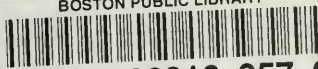


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STATISTICS OF INCOME
FOR 1942

PART I

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME TAX
RETURNS, ESTATE TAX RETURNS, AND GIFT
TAX RETURNS

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE - WASHINGTON, D. C.

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1942

PART 1

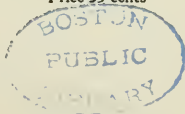
COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME
TAX RETURNS, ESTATE TAX RETURNS,
AND GIFT TAX RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL SECTION, INCOME TAX UNIT



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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., November 16, 1945.

SIR: In accordance with section 63 of the Internal Revenue Code, which requires the annual preparation and publication of statistics with respect to the operation of Federal income tax laws, I have the honor to transmit herewith a report, "Statistics of Income for 1942, Part 1," setting forth by various classifications, data relative to the income, deductions, exemptions, credits, tax liability, and other pertinent facts reported on the individual and the taxable fiduciary income tax returns for 1942 filed in 1943. The report also contains tabulations of data from the estate tax returns filed in 1943 for the estates of individuals irrespective of the date of death, and from the gift tax returns for 1942 filed in 1943. There are included historical presentations of significant data reported on the returns filed for earlier years, and a synopsis of tax rates, credits, and other provisions of the Federal tax laws which affect the comparability of these historical data.

Respectfully,

JOSEPH D. NUNAN, JR.,
Commissioner of Internal Revenue.

Hon. FRED M. VINSON,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1942, PART 1

INDIVIDUAL INCOME TAX RETURNS, TAXABLE FIDUCIARY INCOME TAX RETURNS, ESTATE TAX RETURNS, AND GIFT TAX RETURNS

INTRODUCTION

This annual report, compiled from data reported on individual income tax returns, Forms 1040 and 1040A, taxable fiduciary income tax returns, Form 1041, Federal estate tax returns, Form 706, and gift tax returns, Form 709, is prepared under the provision of section 63 of the Internal Revenue Code, which requires the preparation and publication annually of statistics reasonably available with respect to the operation of the income tax laws, including classifications of taxpayers and of income, the amounts allowed as deductions, exemptions, and credits, and any other facts deemed pertinent and valuable.

The major portion of this report comprises income data and tax data tabulated from the individual income tax returns and the taxable fiduciary income tax returns for 1942. Because of the similarity of the individual returns, Form 1040, and the fiduciary returns, Form 1041, identical classifications are applied in most instances and data are tabulated together or in associated tables. The individual returns, Form 1040A, differ in many respects from returns, Form 1040, but are classified in so far as possible to correspond with the classifications for Form 1040, in order that a complete coverage of individual returns may be presented. The text relating to these income and tax data is followed by 19 detailed basic tables, some of which present composite data, while others present data for each form of return, separately. In addition, there are four historical tables giving a résumé of the income data and of the tax liability reported on individual and fiduciary returns since the inception of the present period of income taxation under the sixteenth amendment to the Constitution. No information is tabulated from the partnership returns of income, Form 1065; however, each partner is required to report on his individual income tax return his share of the profit from any partnership of which he is a member. Facsimiles of the 1942 income tax returns, Forms 1040, 1040A, 1041, and the partnership return of income, Form 1065, are inserted at the close of this report.

Data pertaining to the estate tax returns are compiled from returns filed during the calendar year 1943, irrespective of the date of death of the individual or the revenue act under which the estate is taxed. Data concerning the gross estate, deductions, specific exemption, estate tax, and tax credits, are presented in five tables by appropriate classifications, and a brief summary of all estate tax returns filed since September 9, 1916, completes the analysis.

Information regarding property transferred by gift during 1942 and the tax liability of the donor is tabulated from the gift tax returns and presented by appropriate classifications in five tables. In the sixth and last table, the number of returns, total gifts, net gifts, and tax are shown for each year since June 7, 1932, the effective date of the present period of gift taxation.

In order to facilitate the comparison, from year to year, of the data assembled in the historical tables, there is included at the end of this report, a synopsis of Federal tax laws relating to income tax, estate tax, and gift tax, setting forth for each of the revenue acts important provisions affecting the comparability of these historical data.

A preliminary report of statistics compiled from the individual returns and taxable fiduciary returns for 1942 was published June 26, 1944, and certain data from this complete report were made public in a press release on March 31, 1945, and in the Bulletin of the Treasury Department for April 1945.

INDIVIDUAL INCOME TAX RETURNS AND TAXABLE FIDUCIARY INCOME TAX RETURNS

SUMMARY DATA

The total number of individual and taxable fiduciary income tax returns filed for the income year 1942 is 36,700,729, comprising 20,513,207 individual returns, Form 1040; 16,106,039 optional returns, Form 1040A, filed by individuals whose gross income is from certain sources only and is not more than \$3,000; and 81,483 taxable fiduciary returns, Form 1041, filed for estates and trusts. As compared with the income year 1941, there is an increase of 10,745,928 returns, or 41.4 percent. The increase in taxable returns is 57.6 percent, and in nontaxable returns 6.7 percent.

The total net income tabulated from these returns is \$78,889,361,656, an increase of \$20,021,336,262, or 34.0 percent over 1941. The tabulated net income includes gross income of \$25,715,974,137 reported on individual returns, Form 1040A, which do not provide for the reporting of net income. Approximately 64 percent of the increase in net income is reported on returns with net income under \$3,000.

There are 27,718,534 taxable returns, of which 27,637,051 are individual returns with \$66,761,228,643 net income and \$8,823,041,463 tax liability, and 81,483 are fiduciary returns with \$299,632,860 net income taxable to the fiduciary and \$103,670,460 tax liability. The total tax of \$8,926,711,923 is an increase of \$5,018,760,922, or 128.4 percent over the previous year. The average tax for taxable returns is \$322, as compared with \$222 for 1941, and the effective tax rate is 13.3 percent, as compared with 8.5 percent for 1941.

The normal tax and surtax liability of \$7,165,172,425 is reported on 16,333,146 individual returns, Form 1040, and \$1,044 taxable fiduciary returns, Form 1041. The alternative tax of \$443,592,738 is reported on 12,507 individual returns, Form 1040, and 439 taxable fiduciary returns, Form 1041. An optional tax of \$1,317,946,760 is reported on 11,291,398 individual returns, Form 1040A, in lieu of the normal tax and surtax.

Of the 8,982,195 nontaxable returns, 8,819,059 show net income of \$11,828,500,153—nontaxable because exemptions and credits exceed

the net income; and 163,136 show a deficit of \$198,598,196—returns on which deductions equal or exceed total income.

For all returns with net income, the average tax is \$244 and the effective tax rate is 11.3 percent, as compared with the average tax of \$151 and the effective tax rate of 6.6 percent, respectively, for 1941.

The number of returns, amounts of net income, deficit, and taxes, for 1942 and 1941, together with the amount and percent of increase or decrease, are shown in the following table:

Individual returns and taxable fiduciary returns, 1942 and 1941: Number of returns, net income, deficit, and taxes

[Money figures in thousands of dollars]

	1942	1941	Increase or decrease (—)	
			Number or amount	Percent
Total individual and taxable fiduciary returns:				
Number of returns.....	36,700,729	25,954,801	10,745,928	41.40
Net income ¹	78,889,362	58,868,025	20,021,336	34.01
Deficit ²	198,598	292,023	—93,424	—31.99
Total tax ³	8,926,712	3,907,951	5,018,761	128.42
Taxable individual and fiduciary returns:				
With net income:				
Number of returns.....	27,718,534	17,587,471	10,131,063	57.60
Net income ¹	67,060,862	45,902,884	21,157,978	46.09
Tax ³	8,926,712	3,905,625	5,021,087	128.56
Normal tax.....	1,445,042	556,019	889,023	159.89
Surtax.....	5,720,130	1,927,715	3,792,415	196.73
Alternative tax.....	⁴ 443,593	1,092,261	—648,668	—59.39
Defense tax.....		1,150	—1,150	
Optional tax.....	1,317,947	328,479	989,468	301.23
With no net income (individual returns):				
Number of returns.....		297	—297	
Deficit.....		7,573	—7,573	
Alternative tax.....		2,326	—2,326	
Nontaxable individual returns:				
With net income: ⁵				
Number of returns.....	8,819,059	8,267,502	551,557	6.67
Net income.....	11,828,500	12,965,141	—1,136,641	—8.77
With no net income: ²				
Number of returns.....	163,136	99,531	63,605	63.90
Deficit.....	198,598	284,449	—85,851	—30.18

For footnotes, see p. 78.

CHANGES IN LAW AFFECTING TABULATED DATA

The Internal Revenue Code is amended by the Revenue Act of 1942. Among the changes affecting the comparability of the income and tax data for individual and fiduciary returns with taxable years beginning on or after January 1, 1942, with data for the previous year are:

(a) The minimum amount of gross income for which a return is required to be filed is reduced from \$1,500 to \$1,200 for a married person living with husband or wife for the entire taxable year; and from \$750 to \$500 for a single person, a married person not living with husband or wife for any part of the taxable year, an estate, and a trust.

(b) The personal exemption is reduced from \$1,500 to \$1,200 for a person who, during the entire taxable year, was head of a family, or was married and living with husband or wife; and from \$750 to \$500 for a single person, a married person not living with husband or wife

any part of the taxable year, and an estate. The credit on Form 1040 for a dependent is reduced from \$400 to \$350.

(c) The normal tax rate is increased from 4 percent to 6 percent, and the surtax rate of 6 percent of the first \$2,000 of surtax net income progressing to 77 percent of surtax net income in excess of \$5,000,000, is increased to 13 percent of the first \$2,000 of surtax net income progressing to 82 percent of surtax net income in excess of \$200,000.

(d) The optional return, Form 1040A, is no longer permitted to be used by a taxpayer receiving rent and royalty income. The deduction on Form 1040A for a dependent is reduced from \$400 to \$385 and the marital status is determined as of July 1 instead of the last day of the taxable year as was the case last year. The optional tax is increased to reflect the changes in rates for normal tax and surtax.

(e) Personnel below the grade of commissioned officer in the military or naval forces of the United States exclude from gross income salary received from active service in such forces to the extent of \$250 if single and not the head of a family, or \$300 if married or the head of a family. The filing of returns is automatically postponed for all members of the military or naval forces serving outside the continental United States.

(f) Amortizable bond premium is a deduction against interest received; and medical, dental, etc., expenses paid during the taxable year not compensated for by insurance or otherwise are allowed as a deduction from gross income to the extent that such expenses exceed 5 percent of net income computed without regard to the medical expenses. However, the medical expense deduction is limited to \$2,500 in the case of husband and wife who file a joint return, or the head of a family, and to \$1,250 for all other individuals.

(g) The definition of capital assets, as set forth in the capital gain and loss provisions of the Code, is changed to exclude real property used in trade or business.

The meaning of short-term, as applied to capital gains and losses, is changed from 18 months or less to 6 months or less and that of long-term from more than 18 months to more than 6 months. Only 50 percent of the gain or loss recognized upon the sales or exchanges of capital assets held more than six months is taken into account in computing net income; formerly 66 $\frac{2}{3}$ percent of the gain or loss from sales of capital assets held more than 18 months but not more than 24 months and 50 percent of the gain or loss from such sales held more than 24 months, were taken into account. Losses from sales or exchanges of capital assets are allowed as a deduction only to the extent of the gains from such sales or exchanges plus the net income computed without regard to such gains or losses, or \$1,000, whichever is smaller. Formerly, the short-term capital loss was allowed only to the extent of short-term gain; and long-term capital loss was allowed to the extent of long-term capital gain and to the extent of other income which included the net short-term capital gain.

(h) In the computation of alternative tax, the rate applicable to long-term gains from sales or exchanges of capital assets is changed from 30 percent of the net long-term capital gain to 50 percent of the excess of net long-term capital gain over net short-term capital loss. There is no alternative tax in the case of a net loss from sales or exchanges of capital assets, but the deduction for such a net loss is limited as described above.

RETURNS INCLUDED

The returns included in this report are, in general, for the calendar year 1942. However, there are included returns for a fiscal year ending within the period July 1942 through June 1943, and returns for a part year with the greater part of the accounting period in 1942.

The returns from which data are tabulated are individual returns, Form 1040, 1040A, and 1040B, and fiduciary returns with net income taxable to the fiduciary, Form 1041, filed for estates and trusts. The individual return, Form 1040, is filed by citizens and resident aliens except that individuals whose gross income is not more than \$3,000 and is wholly from salaries and wages, dividends, interest, and annuities, may elect to file the optional return, Form 1040A. The latter form does not provide for reporting deductions or net income. Return Form 1040B is filed by nonresident aliens with business or office within the United States. Tentative returns are not included and amended returns are used only if the original returns are excluded.

Statistical data are taken from unaudited returns, prior to any revision that may be made as a result of audit by the Bureau of Internal Revenue. Facsimiles of individual returns, Form 1040 and 1040A, and of the fiduciary return, Form 1041, are on pages 336-353;

Returns with net income of less than \$500 or with no net income appear in statistics for the reason that returns are required to be filed for (a) individuals and estates on the basis of specified amounts of gross income without regard to deductions or the amount of net income, (b) trusts with net income of \$100 or over, or with a nonresident alien beneficiary regardless of the amount of net income, (c) deceased persons, if the gross income in the period prior to death is equal to or in excess of the allowable personal exemption, and (d) taxpayers who change their accounting period, if the gross income during the interim equals or exceeds the allowable personal exemption.

TABULATED DATA

Statistical data for the individual returns, Forms 1040 (including 1040B) and 1040A, and taxable fiduciary returns, Form 1041, are presented in detail in the basic tables of this report. The text tables in some cases present a summary of data in the basic tables, and in other cases present data not elsewhere tabulated. Data for individual returns with no net income, in both basic and text tables, are in aggregate, except in one text table on page 14, which shows an analysis of these returns by deficit classes.

Composite data for taxable individual returns, Form 1040, and taxable fiduciary returns, Form 1041, are tabulated in basic tables 1, 2, 3, and 7 and in three text tables on pages 3, 18, and 32-34.

Data for taxable fiduciary returns, exclusively, are presented in detail in basic tables 2-B, 7-B, and 10. Also certain aggregate data for these returns are shown in basic table 8. Data for the taxable fiduciary returns are completely tabulated from each return, and include data from taxable returns for estates and trusts improperly filed on Form 1040. In tabulating data from the returns improperly filed on Form 1040, an adjustment is made whereby the amount distributable to beneficiaries (if any) is removed from other deductions and total deductions, and tabulated under its proper caption.

Data for individual returns, exclusively, are presented in detail in basic tables 1-A, 2-A, 3-A, 4, 5, 6, 7-A, 9, 11, 12, and 13, the last three of which contain data for the optional returns, Form 1040A, only. Also, a limited number of items for individual returns are tabulated in basic table 8. Certain text tables present summaries of these basic data; other text tables present data with respect to patterns of income, number of dependents, and, for the first time, additional data regarding surtax, medical expenses, and gain or loss from sale of capital assets. Data are completely tabulated from a portion of the returns, Form 1040, while data for the remaining returns, Form 1040, and for returns Form 1040A are estimated from samples of such returns by methods described in the two paragraphs on estimated data, pages 7-8.

Data for individuals who reported on the optional return, Form 1040A, are tabulated separately from data reported on Form 1040. The optional returns, Form 1040A, for 1942, may be filed at the election of the individual if gross income is not more than \$3,000, consisting wholly of (1) salaries, wages, and compensation for personal services, and (2) dividends, interest, and annuities. It will be noted that receipts from rents and royalties are not reported on this form, as was allowed last year. Deductions and the amount of net income are not reported; therefore, a classification of the returns, Form 1040A, cannot be made on the basis of net income. Wherever the net income classification appears, data for the optional returns are shown in aggregate only. In tables showing both the aggregate data from Form 1040A and detailed data from Form 1040, the amount of gross income reported on Form 1040A is tabulated as total income and also as net income; and the optional tax paid in lieu of normal tax and surtax is shown as total tax. The amount of personal exemption is ascertained from the taxpayer's status as indicated on the return. Earned income credit is estimated at 9.4 percent of the gross income (equivalent to 10 percent of the income after deductions aggregating 6 percent of the gross income). Three basic tables, 11, 12, and 13, and Part II in each of the two text tables on pages 46-47 and 68-77, present in detail, information from individual returns, Form 1040A, exclusively.

Data for individual returns, Form 1040, are completely tabulated from (1) returns with net income of \$5,000 and over, (2) approximately 106,000 returns with net income under \$5,000 (taxable and nontaxable) which show total receipts of \$25,000 or more from a business or profession, and (3) returns with net deficit of \$5,000 or more as well as approximately 13,000 returns with net deficit under \$5,000. Data are estimated on the basis of samples, for individual returns, Form 1040, with net income under \$5,000 (taxable and nontaxable), other than those described in (2) above; returns, Form 1040, with no net income, showing a deficit of under \$5,000, other than those set forth in (3) above; and returns, Form 1040A (taxable and nontaxable).

Selection of samples.—The samples which provide the basis for the 1942 estimated data for individual returns are selected from the taxable and nontaxable returns filed in each of the 64 collection districts. The sample for returns, Form 1040, is approximately 3 percent each of the taxable and nontaxable returns in each district. Unlike prior years, the 1942 sample for nontaxable returns includes the sample for returns with no net income showing a deficit under \$5,000. The

sample for returns, Form 1040A, is also approximately 3 percent each of taxable and nontaxable returns from every district.

The aggregate number of individual returns selected for the various samples is approximately 1,028,000, consisting of (1) approximately 569,000 returns, Form 1040, with net income under \$5,000, (2) approximately 4,200 returns, Form 1040, with no net income showing a net deficit under \$5,000, and (3) approximately 455,000 returns, Form 1040A.

The number of returns in the samples for 1942 is somewhat smaller than that for 1941, when approximately 5 percent each of taxable and nontaxable returns, Forms 1040 and 1040A, was selected. The 1941 sample of nontaxable returns, Form 1040, did not include returns with no net income.

Estimated data, Form 1040A.—Estimated data for returns, Form 1040A, are computed separately for the taxable and nontaxable returns in each State by applying to the various data in the sample of each gross income class of each family relationship, the appropriate ratio of the number of returns in the sample to the number of returns filed in each State. The total number of taxable and nontaxable returns filed in each State is secured from records of the Bureau of Internal Revenue.

Estimated data, Form 1040.—For returns, Form 1040, with net income under \$5,000, estimated data are computed separately for the taxable and nontaxable returns in each income class of each State. The total number of taxable and nontaxable returns filed in each State is obtained from records of the Bureau of Internal Revenue. From the total taxable and total nontaxable returns filed there is subtracted the number of taxable and nontaxable returns, respectively, from which data are completely tabulated. This results in the number of taxable and nontaxable returns in each State for which estimated data are to be computed. After separating the nontaxable returns into those with net income and those with no net income, estimated data are secured by applying to the various data of the sample in each net income class of the taxable and nontaxable returns with net income, and to the various data of the sample for returns with no net income in aggregate, the appropriate ratio of the number of returns in the sample to the number of returns for which data are to be computed.

The tabulated data in this report for the taxable returns in net income classes under \$5,000 are a combination of (a) estimated data for taxable returns, Form 1040, (b) the completely tabulated data from approximately 94,000 taxable returns, Form 1040, and (c) in tables showing composite data, approximately 69,500 fiduciary returns, Form 1041. The tabulated data for nontaxable returns in net income classes under \$5,000 are a combination of (a) estimated data for nontaxable returns, Form 1040, and (b) the completely tabulated data from approximately 12,000 nontaxable returns, Form 1040, with net income. The tabulated data for returns with no net income showing a net deficit under \$5,000 are a combination of (a) estimated data for returns, Form 1040, with no net income, and (b) the completely tabulated data from approximately 13,000 returns, Form 1040, with no net income. This is the first year in which data for the returns with no net income are estimated. The aggregate number of returns in the samples for returns, Form 1040, with net income,

together with the number of returns, Form 1040 and 1041, for which data are completely tabulated, is approximately 744,000, representing 3.9 percent of the total number of returns, Form 1040 and 1041, in the net income classes under \$5,000.

Unlike 1941, no estimate is made of the number of returns with net income under \$5,000 on which salaries and wages are reported nor on which dividends are reported; neither is there available for 1942 the number of returns with net income of \$5,000 and over on which each specific source of income and deduction is reported. No tabulation is available for the frequency of selected sources of income or loss distributed by net income classes and by size of the selected source of income or loss. The business activity reported by sole proprietors is not classified by industrial groups in this report.

BASIC ITEMS

Net income, for individual returns, means the excess of total income over total deductions. Net income for fiduciary returns, means the net income taxable to the fiduciary, that is, the excess of total income over the sum of total deductions and amount distributable to beneficiaries. In the computation of net income, a net gain from sales or exchanges of capital assets is included in total income to the extent provided by law (regardless of whether the alternative tax is imposed) or, in the case of a net loss from such sales or exchanges, the loss is included in total deductions to the extent provided under the limitation on capital losses. Net income is not reported on the optional returns, Form 1040A, therefore, gross income is tabulated as net income.

Deficit, for individual returns with no net income, means the excess of total deductions over total income. In the computation of deficit, a net gain from sales or exchanges of capital assets is included in total income to the extent provided by law or, in the case of a net loss from such sales and exchanges, the loss is included in total deductions to the extent provided under the limitation on capital losses. Fiduciary returns with no net income are not tabulated in this report.

Surtax net income, for individual returns with normal tax and surtax liability, is the excess of net income over the sum of personal exemption and credit for dependents; for returns with alternative tax liability, the surtax net income is net income reduced by (1) excess of the net long-term capital gain over the net short-term capital loss, (2) credit for personal exemption, and (3) credit for dependents. Surtax net income, for fiduciary returns with normal tax and surtax liability, is the excess of net income taxable to the fiduciary over personal exemption allowable to an estate or the credit allowable to a trust in lieu thereof; for fiduciary returns with alternative tax liability, surtax net income is net income reduced by (1) excess of the net long-term capital gain over the net short-term capital loss, and (2) credit for personal exemption allowable to an estate or the credit allowable to a trust in lieu thereof.

Net income subject to normal tax, for individual returns, is the surtax net income less partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and earned income credit. Net income subject to normal tax, for fiduciary returns, is the surtax net income

less the fiduciary's share of partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan association.

Normal tax and surtax liability is based on the net income. The normal tax is 6 percent of the net income subject to normal tax. Surtax is imposed on the entire surtax net income at graduated rates ranging from 13 percent on the first \$2,000 to 82 percent on surtax net income over \$200,000. Normal tax and surtax liability is reported on (a) returns which show no sales or exchanges of capital assets, (b) returns with an excess of net short-term capital gain over net long-term capital loss, (c) returns showing an excess of net long-term capital gain over net short-term capital loss, if the combined normal tax and surtax is less than the alternative tax, and (d) returns showing a net loss from sales and exchanges of capital assets.

Alternative tax liability is the sum of (a) the normal tax and surtax (partial tax) computed on net income reduced for this purpose by the excess of the net long-term capital gain over the net short-term capital loss, and (b) 50 percent of such excess. The normal tax and surtax rates are the same as stated above. The alternative tax liability is reported on returns showing an excess of net long-term capital gain over net short-term capital loss, but only if the alternative tax is less than the combined normal tax and surtax on net income which includes the net gain from sales or exchanges of capital assets.

Optional tax liability is the tax paid in lieu of normal tax and surtax by individuals who have income of \$3,000 or less from certain sources only, and who elect to file Form 1040A.

Total tax, as tabulated in this report, is the aggregate of normal tax, surtax, alternative tax, and the optional tax paid in lieu of normal tax and surtax and reported on the optional returns, Form 1040A. Credit for income tax paid at source or income tax paid to a foreign country or United States possession has not been deducted.

Personal exemption allowable for a single person, a married person not living with husband or wife, or an estate, is \$500; for a person who, during the entire taxable year, was head of a family or was married and living with husband or wife, the personal exemption is \$1,200. A credit of \$100 against net income is allowable for a trust in lieu of personal exemption. If the marital status of an individual who files return, Form 1040, has changed during the taxable year, the personal exemption is apportioned according to the number of months before and after such change, whereas the marital status and personal exemption of an individual who files the optional return, Form 1040A, is determined as of July 1, 1942, without regard to any change that may have occurred during the year.

Credit for dependent of \$350 is allowable against net income reported on Form 1040, for each person (other than husband and wife) under 18 years of age, or incapable of self-support because mentally or physically defective, whose chief support was received from the taxpayer. If the taxpayer's status with regard to dependents changed during the year, the credit is prorated according to the number of months before and after such change when reported on Form 1040. A credit of \$385 is allowable against gross income reported on Form 1040A, for each dependent as of July 1, 1942, without regard to changes that occur during the year. In the case of a taxpayer who is the head of a family only by reason of one or more dependents for

whom he would be entitled to credit, a credit is allowable for each of such dependents except one.

Earned income credit is 10 percent of the earned net income which cannot exceed \$14,000, or 10 percent of the net income, whichever is smaller. The earned income credit tabulated for the optional returns, Form 1040A, is estimated at 9.4 percent of the gross income (equivalent to 10 percent of the income after deductions aggregating 6 percent of gross income).

CLASSIFICATION OF RETURNS

Individual returns are classified (1) as taxable or nontaxable, (2) as returns with net income or returns with no net income, (3) by geographic divisions, (4) by family relationship, (5) by patterns of income, and (6) by number of dependents. Taxable returns, Form 1040, are classified by type of tax liability and the returns with normal tax and surtax are segregated into two surtax net income classes. Returns, Form 1040, with net income are classified by net income classes; those with no net income are classified by deficit classes; and returns, Form 1040A, are classified by gross income classes. Taxable fiduciary returns with net income are classified (1) by type of tax liability, (2) by net income classes, and (3) by geographic divisions. Data in this report are presented by these classifications but not all items are available for every classification.

Taxable or nontaxable.—This classification is based on the existence or nonexistence of a tax liability, regardless of the amount of net income.

Type of tax liability.—Returns showing either normal tax or surtax or both are classified as returns with normal tax and surtax, while returns showing alternative tax are classified as such.

Returns with net income or no net income.—Returns are classified as returns with net income when total income exceeds total deductions and there exists a net income, whether or not there is a tax liability. Returns with no net income are those on which total deductions equal or exceed total income. Individual returns, Form 1040A, show gross income but no deductions, therefore are classified as returns with net income.

Net income classes.—Returns with net income are segregated into 49 net income classes based on the amount of net income, except that returns, Form 1040A, which do not provide for the amount of net income, are shown in aggregate. The number of income classes under \$5,000 is increased from 8 classes in 1941 to 15 classes in 1942, so that data may be presented in classes of \$250 intervals for the returns with net income under \$3,000, and in classes of \$500 intervals for the returns with net income of \$3,000 and under \$5,000.

Surtax net income classes.—Individual returns with normal tax and surtax are classified into two groups, depending on the amount of surtax net income. Returns with surtax net income not over \$2,000 are segregated from those with surtax net income over \$2,000, for the analysis of surtax net income in one text table.

Gross income classes.—The optional returns, Form 1040A, are segregated into 11 gross income classes of \$250 intervals based on the amount of gross income. This is an increase of five classes over those used in the basic tables last year. The \$100 interval classes used last year in special tabulations for returns, Form 1040A, are discontinued.

Deficit classes.—Individual returns with no net income are segregated according to the amount of net deficit, into 10 deficit classes for one text table.

Geographic divisions.—This classification consists of the 48 States, Alaska, Hawaii, and District of Columbia. The segregation of returns by States and Territories is determined by the location of the collection district in which the return is filed, except for the two divisions, Alaska and District of Columbia, the segregation of which is determined by the address of the taxpayer. The tabulation of income by this classification does not represent what may be called the geographic distribution of income. Income tax returns may be filed either in the collection district in which the individual or fiduciary resides or the district in which his principal place of business is located. There is no way to determine from the income tax returns the amount of income originating in the respective States or the amount of tax paid on that basis.

Family relationship.—The five classifications for family relationship, applied only to individual returns with net income, are based on the taxpayer's marital status. For the individual who filed Form 1040, the marital status is as of the last day of the taxable year. This is determined from schedule D and question 2, page 2, together with any other information concerning personal exemption and credit for dependents given elsewhere on the return. In case the individual elected to file Form 1040A, the marital status is as of July 1, 1942. The five classifications for family relationship are: Joint returns of husbands and wives, separate returns of husbands and wives, community property returns, returns of single persons who are heads of families, and returns of single persons who are not heads of families. Returns in each classification, except joint returns of husbands and wives, are classified also as returns of men or returns of women.

Patterns of income.—The classification, patterns of income, is based on the original source of income, that is, whether the income is from salaries and/or from other sources, and the amount of income from such other sources. On this basis, six patterns of income are established, as follows: Income solely from salaries; income from salaries and less than \$100 other income; income from salaries and \$100–\$200 other income; income from salaries and \$200–\$500 other income; income from salaries and \$500 or more other income; and income solely from sources other than salaries. This classification differs from the patterns of income used for classification of returns, Form 1040A, in the table shown on pages 53–55 of last year's report.

Number of dependents classes.—The classification for number of dependents is applied only to the individual returns with net income and is based on the number of dependents for which credit is allowable against net income on Form 1040, or against gross income on Form 1040A. The eight classes are: No dependents, one class each for one through six dependents, and the last, seven or more dependents. This classification for number of dependents is similar to the classification, credit for dependents, used for the tabulation of returns, Form 1040A, on pages 57–64 of last year's report.

The industrial activity of sole proprietors who report profit or loss from business or profession in 1942 is not classified. It is anticipated

that the industrial classification will be applied to the business activity next year.

SIMPLE AND CUMULATIVE DISTRIBUTION BY NET INCOME CLASSES

The simple and cumulative distribution of number of returns, net income, total tax, with corresponding percentages are presented in basic tables 3 and 3-A. In basic table 3, composite data for the individual and taxable fiduciary returns, Forms 1040 and 1041, with net income, are tabulated by net income classes, while the data for individual returns, Form 1040, with no net income and for individual returns, Form 1040A, are shown separately in aggregate. Basic table 3-A presents the same distribution of data for individual returns exclusively. In the following table, data for the individual returns are tabulated by a limited number of net income classes.

Individual returns, 1942, by net income classes: Simple and cumulative distribution of number or returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-10]

[Net income classes and money figures in thousands of dollars]

Net income classes	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Returns with net income:						
Form 1040A (est.) ⁶	16, 106, 039	44. 18	36, 456, 110	100. 00	16, 106, 039	44. 18
Form 1040:						
Under 1 (est.).....	3, 189, 377	8. 75	20, 350, 071	55. 82	19, 295, 416	52. 93
1 under 2 (est.).....	7, 156, 597	19. 63	17, 166, 694	47. 07	26, 452, 013	72. 56
2 under 3 (est.).....	5, 423, 622	14. 88	10, 004, 097	27. 44	31, 875, 635	87. 44
3 under 5 (est.).....	3, 415, 383	9. 37	4, 580, 475	12. 56	35, 291, 018	96. 81
5 under 10.....	779, 448	2. 13	1, 165, 092	3. 19	36, 076, 466	98. 94
10 under 25.....	296, 217	. 81	385, 644	1. 06	36, 366, 683	99. 75
25 under 50.....	63, 975	. 18	89, 427	. 25	36, 430, 658	99. 93
50 under 100.....	19, 416	. 05	25, 452	. 07	36, 450, 074	99. 98
100 under 150.....	3, 484	. 01	6, 036	. 02	36, 453, 558	99. 99
150 under 300.....	1, 931	(?)	2, 552	. 01	36, 455, 489	99. 99
300 under 500.....	397	(?)	621	(?)	36, 455, 886	99. 99
500 under 1, 000.....	186	(?)	224	(?)	36, 456, 072	99. 99
1, 000 and over.....	38	(?)	38	(?)	36, 456, 110	100. 00
Total.....	36, 456, 110	100. 00	-----	-----	-----	-----
Returns with no net income (est.) ²	163, 136	(⁸)	-----	-----	-----	-----
Grand total, individual returns.....	36, 619, 246	(⁸)	-----	-----	-----	-----

For footnotes, see p. 78.

Individual returns, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-10]

[Net income classes and money figures in thousands of dollars]

Net income classes	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Returns with net income:						
Forms 1040A (est.) ⁶	25,715,974	32.72	78,589,729	100.00	25,715,974	32.72
Form 1040:						
Under 1 (est.).....	2,101,571	2.68	52,873,755	67.28	27,817,545	35.40
1 under 2 (est.).....	10,846,341	13.80	50,772,184	64.60	38,663,886	49.20
2 under 3 (est.).....	13,277,213	16.89	39,925,842	50.80	51,941,099	66.09
3 under 5 (est.).....	12,426,295	15.81	26,648,629	33.91	64,367,395	81.90
5 under 10.....	5,210,410	6.63	14,222,334	18.10	69,577,804	88.53
10 under 25.....	4,392,899	5.59	9,011,924	11.47	73,970,703	94.12
25 under 50.....	2,162,399	2.75	4,619,025	5.88	76,133,102	96.87
50 under 100.....	1,299,298	1.66	2,456,627	3.13	77,432,400	98.53
100 under 150.....	419,086	.53	1,157,329	1.47	77,851,486	99.06
150 under 300.....	383,325	.49	738,243	.94	78,234,810	99.55
300 under 500.....	149,964	.19	354,918	.45	78,384,774	99.74
500 under 1,000.....	124,240	.16	204,955	.26	78,509,014	99.90
1,000 and over.....	80,715	.10	80,715	.10	78,589,729	100.00
Total.....	78,589,729	100.00	-----	-----	-----	-----
Returns with no net income (est.) ²	⁶ 198,598	(⁸)	-----	-----	-----	-----
Grand total, individual returns.....	1078,391,131	(⁸)	-----	-----	-----	-----

Net income classes	Total tax ³					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Returns with net income:						
Form 1040A (est.) ⁶	1,317,947	14.94	8,823,041	100.00	1,317,947	14.94
Form 1040:						
Under 1 (est.).....	78,757	.89	7,505,095	85.06	1,396,704	15.83
1 under 2 (est.).....	492,628	5.58	7,426,337	84.17	1,889,332	21.41
2 under 3 (est.).....	960,903	10.89	6,933,709	78.59	2,850,235	32.30
3 under 5 (est.).....	1,371,370	15.55	5,972,806	67.70	4,221,606	47.85
5 under 10.....	894,341	10.13	4,601,436	52.15	5,115,946	57.98
10 under 25.....	1,212,417	13.75	3,707,095	42.02	6,328,363	71.73
25 under 50.....	930,346	10.54	2,494,678	28.27	7,258,709	82.27
50 under 100.....	728,079	8.25	1,564,332	17.73	7,986,788	90.52
100 under 150.....	278,427	3.16	836,254	9.48	8,265,215	93.68
150 under 300.....	279,825	3.17	557,826	6.32	8,545,040	96.85
300 under 500.....	117,904	1.34	278,002	3.15	8,662,944	98.19
500 under 1,000.....	98,793	1.12	160,097	1.81	8,761,737	99.31
1,000 and over.....	61,304	.69	61,304	.69	8,823,041	100.00
Total.....	8,823,041	100.00	-----	-----	-----	-----
Returns with no net income (est.) ²	-----	-----	-----	-----	-----	-----
Grand total, individual returns.....	8,823,041	100.00	-----	-----	-----	-----

For footnotes, see p. 78.

INDIVIDUAL RETURNS WITH NO NET INCOME

The individual returns with no net income are tabulated below, showing the two principal sources of income and deductions by deficit classes. In all other text tables and in the basic tables showing data for returns with no net income, only aggregate data appear. Unlike former years, a portion of the data for the deficit class under \$5,000 are estimated as described on page 7.

The two largest sources of income reported on these returns are "Salaries and other compensation" and "Rents and royalties," which account for slightly more than half of the total income. "Business loss" and "Loss from sales of property other than capital assets," the two largest items among the deductions, constitute somewhat more than two-fifths of the total deductions. The net loss from sales of capital assets, which is limited to \$1,000 or to net income computed without regard to capital gains and losses, whichever is smaller, is a relatively small amount among the items of deductions for 1942 and is not shown here.

Individual returns with no net income, 1942, by deficit classes: Number of returns, principal sources of income, total income, principal deductions, and deficit

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Deficit classes and money figures in thousands of dollars]

Deficit classes	Number of returns	Principal sources of income		Total income	Principal deductions		Deficit
		Salaries and other compensation	Rents and royalties		Business loss	Net loss from sales of property other than capital assets	
Under 5 (est.)	159,559	52,893	30,858	147,907	95,005	25,797	124,646
5 under 10	2,038	2,057	867	10,135	9,833	3,008	13,969
10 under 25	1,037	1,986	1,018	8,035	6,802	3,340	15,618
25 under 50	294	880	259	3,971	3,411	2,032	10,142
50 under 100	131	536	174	2,739	1,463	2,143	9,398
100 under 150	27	392	94	1,623	239	685	3,295
150 under 300	30	323	26	1,986	897	981	6,126
300 under 500	12	170	121	505	402	163	4,833
500 under 1,000	6	13	25	1,624	87	1,956	4,381
1,000 and over	2	46	7	2,961	7,151	-----	6,191
Total (est.) ²	163,136	59,296	33,449	181,486	125,349	40,104	198,598

For footnotes, see p. 78.

SURTAX NET INCOME

Surtax net income is the excess of net income over the sum of personal exemption and credit for dependents, and is the amount to which the surtax rates are applied. For the individual returns with normal tax and surtax liability, the number of returns with surtax, net income, personal exemption, credit for dependents, surtax net income, and amount of surtax, are tabulated below by returns with surtax net income not over \$2,000 or over \$2,000. Both surtax net income groups are subdivided into net income classes. Of the 16,333,146 returns with surtax, 13,108,970 returns show surtax net income not over \$2,000, on which the surtax rate is 13 percent. Data in this table do not include that from returns with surtax net income used in the computation of alternative tax.

Individual returns with normal tax and surtax, 1942, by returns with surtax net income not over \$2,000 and surtax net income over \$2,000, and by net income classes: Number of returns with surtax, net income, personal exemption, credit for dependents, surtax net income, and surtax

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-10]

[Net income classes and money figures in thousands of dollars]

Net income classes	Number of returns with surtax ¹¹	Net income	Personal exemption	Credit for dependents	Surtax net income ¹¹	Surtax
Returns with surtax net income not over \$2,000: ¹¹						
Under 0.5 (est.)-----	82,380	23,934	3,224	214	20,496	2,685
0.5 under 0.75 (est.)-----	751,545	475,679	352,206	1,133	122,341	15,832
0.75 under 1 (est.)-----	814,697	712,033	392,523	9,491	310,019	40,140
1 under 1.25 (est.)-----	795,046	901,521	467,069	17,347	417,105	54,155
1.25 under 1.5 (est.)-----	1,213,938	1,669,023	1,072,956	25,329	570,738	74,036
1.5 under 1.75 (est.)-----	1,440,933	2,349,868	1,421,694	138,427	789,747	102,414
1.75 under 2 (est.)-----	1,564,577	2,936,982	1,622,719	264,013	1,050,249	136,235
2 under 2.25 (est.)-----	1,540,906	3,268,845	1,663,008	373,134	1,232,702	159,699
2.25 under 2.5 (est.)-----	1,366,850	3,240,591	1,503,423	412,934	1,324,234	171,781
2.5 under 2.75 (est.)-----	1,050,208	2,751,979	1,223,460	375,829	1,152,690	149,801
2.75 under 3 (est.)-----	956,734	2,751,127	1,129,388	365,136	1,256,603	163,200
3 under 3.5 (est.)-----	1,188,760	3,802,052	1,419,027	588,588	1,794,437	232,738
3.5 under 4 (est.)-----	289,477	1,065,393	346,337	250,111	468,944	60,692
4 under 4.5 (est.)-----	44,936	186,684	53,649	58,774	74,261	9,658
4.5 under 5 (est.)-----	7,433	34,510	8,840	12,269	13,401	1,767
5 and over-----	550	2,919	660	1,372	886	114
Total-----	13,108,970	26,173,137	12,680,184	2,894,100	10,598,853	1,374,948
Returns with surtax net income over \$2,000: ¹¹						
2 under 2.25 (est.)-----	10,276	22,057	1,021	159	20,877	2,745
2.25 under 2.5 (est.)-----	9,141	21,954	951	224	20,779	2,764
2.5 under 2.75 (est.)-----	84,309	221,899	40,362	580	180,957	23,861
2.75 under 3 (est.)-----	110,268	317,848	56,205	3,061	258,581	34,703
3 under 3.5 (est.)-----	490,103	1,611,649	436,414	14,260	1,160,975	156,575
3.5 under 4 (est.)-----	614,698	2,300,178	643,040	92,203	1,564,936	212,895
4 under 4.5 (est.)-----	452,459	1,915,425	483,331	119,195	1,312,899	182,375
4.5 under 5 (est.)-----	300,887	1,422,189	323,375	93,189	1,005,625	142,640
5 and over-----	1,152,035	13,457,083	1,179,633	387,197	11,890,252	3,516,158
Total-----	3,224,176	21,290,283	3,164,332	710,069	17,415,882	4,274,716
Grand total, individual returns with normal tax and surtax-----	16,333,146	47,463,420	15,844,516	3,604,169	28,014,735	5,649,665

For footnotes, see p. 78.

FAMILY RELATIONSHIP—INDIVIDUAL RETURNS WITH NET INCOME

The summary table below, for individual returns with net income, shows the number of returns and amount of net income classified by the family relationship of the taxpayer. Similar data are distributed by States and Territories in basic table 4. The number of returns, net income, personal exemption, credit for dependents, and tax, classified by family relationship and by net income classes, are tabulated in basic table 5. Individual returns with no net income are not classified by family relationship owing to the lack of sufficient data on which to base the classification. Returns, Form 1040, with net income, are classified according to the taxpayer's marital status on the last day of the taxable year, regardless of any changes that may have taken place during the year. Returns, Form 1040A, are classified according to the marital status on July 1, 1942, regardless of changes that may have occurred. Except in the case of joint returns of husbands and wives, the returns are also classified as returns of men or returns of women.

The community property classification is applied to returns showing community property income, filed in the States of Arizona, California,

Idaho, Louisiana, Nevada, New Mexico, Oklahoma, Texas, and Washington. The community property law in the State of Oklahoma was enacted during 1939, and a subsequent decision by the Supreme Court of the United States held that the election by a taxpayer to place income under the community property law of Oklahoma does not entitle him to report income for the Federal income tax on a community income basis. In the tables of this report, data are tabulated from unaudited returns and the income thereon is classified as reported by the taxpayer, regardless of the fact that subsequent audit of returns filed in Oklahoma may eliminate the community property income in that State.

Each return showing community property income, regardless of the amount of net income, is classified as a community property income return. The net income class for community property returns filed separately by husband and wife is based on the respective amounts of net income. In tabulating data for a joint return showing community property income with the tax liability apportioned equally between husband and wife, the items of income, deductions, and tax are divided to represent two returns which are classified as separate community property returns, and the net income class for each is based on one-half the combined community property net income reported. The return of a married person not reporting community property income, filed in the States listed, is classified in the same manner as the return of a married person in other States, i. e., joint return of husband and wife or separate return of husband or wife.

The unequal number of returns for men and women in the two classifications, "Separate returns of husbands and wives" and "Community property returns," is the result of (a) estimating the data from samples of returns for net income classes under \$5,000, in case the net income of one spouse is under \$5,000 and that of the other spouse is \$5,000 or over, and (b) insufficient data to identify the returns as separate returns, or community property returns.

Individual returns with net income, 1942, by sex and family relationship: Number of returns, net income, and percentage

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Family relationship	Returns		Net income	
	Number	Percent of total	Amount (thousands of dollars)	Percent of total
Joint returns of husbands and wives, or of either husband or wife when no other return is filed.....	20, 230, 892	55. 49	48, 818, 442	62. 12
Separate returns of husbands and wives: ¹²				
Men ¹²	988, 890	2. 71	4, 859, 582	6. 18
Women ¹²	1, 100, 643	3. 02	2, 160, 896	2. 75
Community property returns: ¹³				
Men ¹²	380, 314	1. 04	1, 525, 680	1. 94
Women ¹²	376, 134	1. 03	1, 457, 142	1. 86
Heads of families:				
Single men and married men not living with wives.....	1, 360, 991	3. 74	2, 720, 801	3. 46
Single women and married women not living with husbands.....	1, 140, 781	3. 13	1, 707, 977	2. 17
Not heads of families:				
Single men and married men not living with wives.....	5, 326, 465	14. 61	8, 397, 631	10. 69
Single women and married women not living with husbands.....	5, 551, 000	15. 23	6, 941, 577	8. 83
Total individual returns with net income.....	36, 456, 110	100. 00	78, 589, 729	100. 00

For footnotes, see p. 78.

SOURCES OF INCOME AND DEDUCTIONS

Income from the various sources tabulated in this report is the net amount, that is, the excess of gross receipts over the deductions as reported in the schedules on the returns, and the aggregate tabulated for each source is the sum of the net amounts of income from that source, except that "Salaries and other compensation" and "Other income," tabulated for returns, Form 1040A, are gross amounts. Dividends, interest, and annuities being reported in one sum on Form 1040A, cannot be tabulated in their proper sources inasmuch as none can be separated; therefore, the combined amount is tabulated as "Other income." Negative amounts reported under "Income" on Forms 1040 and 1041 are transferred in tabulation to deductions, and are included in the amount tabulated for a specified deduction or in "Other deductions." Deductions are reported only on returns, Forms 1040 and 1041.

Sources of income and deductions for individual returns, Form 1040, by States and Territories and by returns with net income or with no net income, and sources of income for individual returns, Form 1040A, in aggregate, are tabulated in basic table 6. Composite data pertaining to sources of income and deductions for taxable individual and fiduciary returns, Forms 1040 and 1041, and data for nontaxable individual returns Form 1040, with net income, are tabulated by net income classes in basic table 7, which also presents aggregates for taxable and nontaxable individual returns, Form 1040A, and for individual returns, Form 1040, with no net income. Data similar to those in basic table 7, are tabulated separately for individual returns and for fiduciary returns in basic tables 7-A and 7-B, respectively.

Unlike 1941, a frequency distribution for each specified source of income and deduction reported on returns with net income of \$5,000 and over is not available for 1942; neither is the estimated number of returns with net income under \$5,000 on which "Salaries and other compensation" are reported, or on which "Dividends from domestic and foreign corporations" are reported. However, a frequency distribution for "Salaries and other compensation" may be obtained from the tabulation for patterns of income on pages 40-47, for "Net gain (or loss) from sales of capital assets" from the table presenting data for such gains and losses on pages 32-36, and for "Medical and dental expenses" reported on returns, Form 1040, from the table on page 38.

The following table shows each source of income and deduction as reported on the individual returns, tabulated by returns with net income or with no net income, and as reported on the taxable fiduciary returns:

Individual returns and taxable fiduciary returns, 1942; individual returns by returns with net income and with no net income: Number of returns, sources of income, deductions, and net income or deficit

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

[Money figures in thousands of dollars]

Sources of income and deductions	Total	Individual returns		Taxable fiduciary returns
		With net income	With no net income ²	
Number of returns.....	36,700,729	36,456,110	163,136	81,483
Sources of income:				
Salaries and other compensation.....	65,617,291	65,557,995	59,296	-----
Dividends from domestic and foreign corporations ¹⁴	3,123,066	2,808,592	23,928	290,546
Interest: ¹⁵				
Bank deposits, notes, mortgages, corporation bonds.....	930,080	851,012	13,066	66,001
Partially tax-exempt Government obligations ¹⁶	86,433	76,387	685	9,360
Taxable Government obligations ¹⁷	45,581	39,754	595	5,233
Dividends on share accounts in Federal savings and loan associations ¹⁸	18,725	18,247	44	434
Rents and royalties.....	1,990,016	1,894,824	33,449	61,743
Annuities.....	140,911	138,550	2,362	-----
Net gain from sales of capital assets ¹⁹	368,680	316,489	6,766	45,426
Net gain from sales of property other than capital assets ²⁰	63,392	60,596	839	1,957
Business profit ²¹	9,309,594	9,252,294	23,468	33,832
Partnership profit ²²	3,509,400	3,470,576	7,181	31,644
Income from fiduciaries ²³	782,647	762,001	4,970	15,676
Other income ²⁴	614,540	628,801	4,839	10,900
Total income.....	86,630,357	85,876,118	181,486	572,753
Deductions:				
Net loss from sales of capital assets ^{19 25}	256,612	240,421	12,192	3,999
Net loss from sales of property other than capital assets ²⁰	123,029	82,201	40,104	724
Business loss ²¹	307,199	181,190	125,349	660
Partnership loss ²²	56,818	38,114	18,474	230
Contributions ²⁶	1,450,143	1,445,260	4,884	-----
Interest paid ²⁷	1,167,963	1,140,209	18,609	9,145
Taxes paid ²⁷	2,148,268	2,099,568	27,131	21,569
Losses from fire, storm, etc. ^{27 28}	133,130	112,839	20,291	(31)
Bad debts ²⁷	193,882	162,649	31,233	(31)
Medical and dental expenses ²⁹	656,380	651,255	5,126	-----
Other deductions ³⁰	1,237,564	1,132,685	76,690	28,189
Total deductions.....	7,730,988	7,286,389	380,081	64,515
Amount distributable to beneficiaries.....	208,605	-----	-----	208,605
Net income or deficit.....	¹⁰ 78,690,763	78,589,729	⁹ 198,598	299,633

For footnotes, see pp. 78-79.

Salaries and other compensation reported on individual returns include compensation of officers and employees of State and local governments or any agency or instrumentality thereof. Military and naval personnel of the United States, below the rank of commissioned officer, exclude from gross income compensation for active service of \$250 if single and not the head of a family, or \$300 if married or the head of a family. The compensation tabulated in this report for individuals and partners who received during the taxable year compensation for personal services covering three or more calendar years (previously five or more years) is the proportionate amount which would have been reported on the return for 1942 if the compensation had been received in equal portions in each of the years for which the personal service was rendered. According to section 107 of the Internal Revenue Code, as amended, the tax attributable to such

compensation shall not exceed the aggregate of taxes which would have been due had the compensation been received in equal portions in each of the years for which the personal service was rendered. The compensation tabulated for 1942 is the portion to which 1942 tax rates are applied, and the compensation and tax allocated to prior years are not included in this report nor in Statistics of Income, Part 1, for prior years.

Dividends from domestic and foreign corporations include dividends on share accounts in Federal savings and loans associations issued on or after March 28, 1942, but exclude such dividends on prior issues and dividends of all kinds received through partnerships and fiduciaries.

Interest on bank deposits, notes, mortgages, corporation bonds, is the total interest received from these sources less the deduction for amortizable bond premium for the taxable year, in case the taxpayer elects to report on this basis. In previous years amortizable bond premium was not deducted from the interest received on bonds.

Partially tax-exempt interest is that received on certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in principal amount over \$5,000, and obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that Act as amended. There is included interest on such obligations received through partnerships, estates, and trusts. This interest is subject to surtax only. For the first time a deduction for amortizable bond premium for the taxable year has been deducted from the interest received, in case the taxpayer elects to report on this basis. Formerly, the premium paid for bonds was not amortized against the interest received thereon.

Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941. Such taxable interest excludes that received through partnerships, estates, and trusts. Interest on such obligations has no exemption from the income tax. As in the case of other bond interest, the amount of amortizable bond premium has been deducted where the taxpayer elects to report on this basis. Last year this deduction was not made against interest income.

Dividends on share accounts in Federal savings and loan associations are only those received on shares issued prior to March 28, 1942, and include similar dividends received through partnerships, estates, and trusts. Such dividends are subject to surtax only. Dividends on shares issued on or after March 28, 1942, are subject to both normal tax and surtax, and are reported with dividends received.

Rents and royalties are, in general, the net amounts received from these sources. Depreciation, repairs, interest, taxes, and other expenses, in so far as the instructions on the return are observed by taxpayers, have been deducted from the gross rent received, and depletion from the gross royalties received. The net loss reported from these sources is tabulated in "Other deductions."

Annuities reported as income are only the taxable portion of amounts received under an annuity or endowment contract. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received

and excluded from gross income in this and prior years equals the total premiums or consideration paid. Thereafter, the entire amount received is taxable and must be reported in gross income.

Net gain or net loss from sales or exchanges of capital assets is the amount reported for the computation of net income and is a combination of net short- and long-term capital gain and loss, including loss from worthless stocks and bonds if they constitute capital assets, and the net gain or loss from similar items to be taken into account from partnerships and common trust funds. The net short-term capital loss of the preceding taxable year (not in excess of net income for such year) has been deducted but only to the extent of net short-term capital gain of the current year. The deduction for a net loss from sales or exchanges of capital assets in the current year is limited to net income computed without regard to capital gains and losses, or \$1,000, whichever is smaller. The composition of the net gain or loss from sales or exchanges of capital assets is shown in the text tables on pages 32-36. The amount of net gain or loss from sales or exchanges of capital assets for 1942 is not comparable with net capital gain or loss tabulated for 1941, as will be seen from the following description of the current year data.

The term "capital assets," as referred to herein, means property held by the taxpayer (whether or not connected with his trade or business), but *not* (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business of a character which is subject to the allowance for depreciation, (4) an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue, or (5) real property used in trade or business. If stocks and bonds which are capital assets become worthless during the year, the loss therefrom is considered as from the sale or exchange of capital assets.

Under certain circumstances, property used in trade or business, which is defined in (3) and (5) above as not a capital asset, may be treated as a capital asset. This category includes such property as land, buildings, and depreciable property if used in business and if held more than six months. If the recognized gains from the sales or exchanges, and from involuntary conversions (through seizure, condemnation, destruction, or fire) of property in this category plus the recognized gains from involuntary conversions of any capital assets held more than six months, are greater than the recognized losses from such sales, exchanges, and conversions, then the net gain is to be treated as a long-term capital gain. If the recognized losses are greater than the recognized gains, the net loss is not considered a capital loss but is deductible in full.

For the purpose of computing net gain or loss from sales or exchanges of capital assets the law distinguishes between short- and long-term capital gain and loss and provides different rules for the treatment of each. The distinction between long- and short-term gain and loss is based on the length of time that the asset is held before the sale or exchange. Short-term applies to the gain or

loss resulting from the sale or exchange of a capital asset held for not more than six months, and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Long-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for more than six months, and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. If the combination of net short- and long-term capital gain and loss results in a net loss, such loss is allowed as a deduction for the current year to the extent of such loss or to \$1,000, or to the extent of net income computed without regard to capital gains or losses, whichever is smallest; if the combination results in a net gain, the amount thereof is included in total income.

The net short-term capital loss of the preceding taxable year deductible from the short-term capital gain of the current year is the amount of net short-term capital loss carried over from 1941 (computed without regard to short-term capital loss of the previous year) which is not in excess of the net income for 1941, and which is used in the current year to the extent of the net short-term capital gain computed without the carry-over. Although this item is not tabulated in the basic tables showing sources of income and deductions, it does appear in the text tables showing analysis of the net gain or loss from sales of capital assets, on pages 32-36.

The amount of net loss from sales of capital assets, incurred in 1942, to be carried forward, under the capital loss carry-over provision of the 1942 act, is the excess of the losses from sales or exchanges of capital assets over the sum of (a) net gain from such sales or exchanges and (b) net income computed without regard to capital gains or losses, or \$1,000, whichever is smaller. This excess is the "net capital loss." The capital loss carry-over provision allows the "net capital loss" of any taxable year beginning after December 31, 1941, to be carried forward as a short-term capital loss in each of the five succeeding years to the extent that such loss exceeds the "net capital gain" (i. e., net gain from sales or exchanges of capital assets plus net income computed without regard to capital gains or losses, or \$1,000, whichever is smaller), of any subsequent year intervening between the year in which the net capital loss is sustained and the fifth succeeding year. If there are losses carried over from more than one year, they are allowed in the order in which they arose. The amount to be carried over into 1943 and subsequent years is not available.

Net gain or loss from sales of property other than capital assets is the net gain or loss from sales or exchanges of: Property used in trade or business of a character which is subject to the allowance for depreciation; obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue; and real property used in the trade or business of the taxpayer.

Business profit or business loss is the current year net profit or loss reported by sole proprietors and is obtained by deducting cost of goods and other business expenses from total receipts shown in the business schedule. Sole proprietors who have Government contracts reported, for the first time, a deduction with respect to amortization of

emergency facilities based on a period of 60 months, provided the prescribed election is made. Compensation of the proprietor is not allowed as a deduction. The net operating loss deduction is not taken as a business deduction but is an allowable deduction against total income and is reported on the return in "Other deductions." The business activity of sole proprietors for 1942 is not classified by industrial groups and no data are available for total receipts.

Partnership profit or partnership loss, reported on the income tax return of the partner, excludes partially tax-exempt interest on Government obligations and net gain or loss from sales or exchanges of capital assets, each of which is reported in its respective source of income or deduction. This item likewise excludes dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, which are reported in the schedule for interest on Government obligations but are tabulated separately. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, the pro rata shares of contributions and prior year income and losses of the partnership are taken into account by each partner in determining his own contributions and net operating loss deduction, respectively.

Income from fiduciaries, reported on the income tax return of the beneficiary, excludes partially tax-exempt interest on Government obligations and net gain or loss from sales or exchanges of capital assets received from common trust funds, each of which is reported in its respective source of income or deduction. This item likewise excludes dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, which are reported in the schedule for interest on Government obligations but are tabulated separately. The net operating loss deduction is allowed to estates and trusts generally, and is deducted in computing the net income to be distributed by the fiduciary. In the case of a common trust fund, however, this deduction is not allowable but each participant's share of prior year income and losses of the fund is taken into account in determining his own net operating loss deduction.

Other income includes alimony received, earnings of minors, recoveries of bad debts, prizes and sweepstake winnings, gambling profits, and all other taxable income or profit for which an entry is not provided on the return. The amount of dividends, interest, and annuities reported in one sum on the individual returns, Form 1040A, is tabulated as other income.

Total income in this report is the sum of the positive amounts reported under "Income" on the returns and tabulated as "Sources of income." Net gain from sales or exchanges of capital assets is included in total income to the extent provided by law, regardless of whether the net income is taxed at the normal tax and surtax rates or is subjected to the alternative tax. The method of computing the amount of such gain reported in total income is described under that source.

Contributions are those made by individuals to organizations created or organized in the United States or possessions thereof, or under the law of the United States, or of any State, Territory, or possession of the United States, and operated for religious, charitable, scientific, literary, educational, or public purposes. Individuals who are members

of a partnership may include in their personal return the pro rata share of contributions made by the partnership. The amount of charitable contributions allowed as a deduction is limited, in general to 15 percent of the individual's net income computed without benefit of this deduction or the deduction for medical and dental expenses.

Interest paid is that paid on personal indebtedness and excludes amounts deducted in schedules for business or profession and for rents and royalties.

Taxes paid exclude (1) taxes assessed against local benefits, (2) Federal income taxes, (3) estate, inheritance, legacy, succession, and gift taxes, (4) taxes imposed upon the taxpayer's interest as shareholder of a corporation, which are paid by the corporation without reimbursement from the taxpayer, (5) income taxes paid to a foreign country or possession of United States if any portion thereof is claimed as a tax credit, (6) taxes deducted in the schedules for rents and royalties and for business or profession, and (7) Federal social security and employment taxes paid by or for an employee.

Losses from fire, storm, shipwreck, or other casualty, or theft tabulated from individual returns, Form 1040, are those not compensated for by insurance or otherwise, and exclude amounts reported in schedules for business or profession and for rents and royalties.

Bad debts tabulated from individual returns, Form 1040, excludes those reported in schedules for business or profession and for rents and royalties.

Medical and dental expenses are allowed for the first time as a deduction from the total income of individuals filing on Form 1040. This deduction is allowed for expenses paid during the taxable year, not compensated for by insurance or otherwise, for medical care of the taxpayer, his spouse, or a dependent. Such expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for hospital, health, and accident insurance. The deduction is limited to the amount of medical expenses in excess of 5 percent of the net income computed without regard to this deduction. The maximum deduction in the case of a joint return of husband and wife or the head of a family, is \$2,500, and in the case of all other individuals, \$1,250. Medical expenses are reported in "Other deductions" on Form 1040 but are tabulated separately. On page 38 there is a tabulation showing medical expenses and net income by income classes, from which the entire medical cost may be computed for individuals who were allowed a deduction for this expense.

Other deductions include alimony paid, net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust fund, for the two preceding taxable years, expenses incurred for the production of taxable income, or for the management and maintenance of property held for the production of taxable income, and other authorized deductions for which no entry is provided on the return. Gambling losses in excess of the gains from such transactions are not allowed. Current-year net loss from rents and royalties reported in sources of income, are tabulated in other deductions.

Total deductions are the sum of the deductions reported on the return and the negative amounts reported under income, which amounts have been transferred to a specified deduction or to "Other

deductions." The net loss from sales or exchanges of capital assets included in total deductions does not exceed net income or \$1,000, whichever is smaller. The method of computing this loss is described on pages 20-21. Deductions do not include personal exemption or credit of \$100 allowed a trust in lieu thereof, credit for dependents, earned income credit allowed individuals, or the amount distributable to beneficiaries reported on fiduciary returns.

Amount distributable to beneficiaries tabulated from taxable fiduciary returns, Form 1041, is a deduction allowed in computing the net income of estates and trusts, consisting of (1) a deduction without limitation, in lieu of the deduction allowed individuals, for amount paid to or permanently set aside for organizations operated exclusively for religious, charitable, scientific, literary, educational, or public purposes, and (2) the amount of income for the taxable year which is to be distributed currently to beneficiaries by the fiduciary and the amount to be held or distributed as the court may direct. Such distributable amounts, not taxable to the fiduciary, are to be included in computing the net income of the beneficiary whether actually distributed or not. Consequently, the amount distributable to beneficiaries shown on these taxable fiduciary returns is reported on the income tax returns of individuals who are beneficiaries and on fiduciary returns filed for estates and trusts which are recipients of an amount distributable, if such individuals and fiduciaries are required to file a return. On the income tax return of each beneficiary (individual or fiduciary), the respective share of the amount distributable to beneficiaries is reported in "Income from fiduciaries" except that "Partially tax-exempt interest on Government obligations" and "Dividends on share accounts in Federal savings and loan associations" are reported apart in order that they may be combined with similar items for credit against the surtax net income before computing normal tax net income. Thus, in tables showing composite data from individual and taxable fiduciary returns, there is some duplication in these sources and in "Total income," in so far as they were distributable from taxable fiduciary returns. However, the duplication is only a negligible percent of the total income. It is impossible to determine the exact amount of duplication because (1) every beneficiary may not be required to file a return, (2) data for returns, Form 1040, with net income under \$5,000 are estimated on the basis of samples, and (3) data are not tabulated from returns of (a) charitable organizations, (b) nonresident aliens not engaged in trade or business within the United States, or (c) nontaxable fiduciaries and common trust funds some of which show an amount distributable to beneficiaries (individuals or fiduciaries) whose returns are included in this report, while others may show the receipt of an amount distributable from the taxable fiduciary returns tabulated in this report.

The table below, prepared from individual returns exclusively, shows, for a limited number of net income classes, the sources of income, total income, deductions, and net income, followed by a percentage distribution based on total income. The frequency distribution of returns for each specific source of income and deduction is not available.

Individual returns, 1942; returns with net income by net income classes and returns with no net income in aggregate: Number of returns, sources of income, deductions, and net income or deficit

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

[Net income classes and money figures in thousands of dollars]

Net income classes	Number of returns	Sources of income				
		Salaries and other compensation	Dividends from domestic and foreign corporations ¹⁴	Bank deposits, notes, mortgages, corporation bonds	Interest ¹⁵	
					Partially tax-exempt ¹⁶ (subject to surtax only)	Taxable ¹⁷ (subject to normal tax and surtax)
Returns with net income: Form 1040A (est.) ⁶	16, 106, 039	25, 436, 793	(³²)	(³²)	(³²)	(³³)
Form 1040:						
Under 5 (est.).....	19, 184, 979	33, 741, 818	859, 076	509, 086	37, 680	21, 826
5 under 10.....	779, 448	3, 007, 153	378, 133	119, 438	10, 179	4, 890
10 under 25.....	296, 217	1, 972, 994	548, 913	121, 778	13, 333	6, 350
25 under 50.....	63, 975	830, 620	387, 514	56, 173	8, 246	3, 443
50 under 100.....	19, 416	399, 350	293, 145	26, 720	4, 119	1, 924
100 under 150.....	3, 484	88, 999	112, 132	7, 008	1, 212	551
150 under 300.....	1, 931	61, 272	106, 077	6, 680	1, 050	466
300 under 500.....	397	12, 907	43, 155	2, 186	444	151
500 under 1,000.....	186	5, 044	47, 215	1, 691	122	128
1,000 and over.....	33	1, 047	33, 233	253	3	25
Total.....	36, 456, 110	65, 557, 995	2, 808, 592	851, 012	76, 387	39, 754
Returns with no net income (est.) ²	163, 136	59, 296	23, 928	13, 066	685	595
Grand total, individual returns.....	36, 619, 246	65, 617, 291	2, 832, 521	864, 079	77, 073	40, 348

Net income classes	Sources of income—Continued				
	Dividends on share accounts in Federal savings and loan associations ¹⁸ (subject to surtax only)	Rents and royalties	Annuities	Net gain from sales of capital assets ¹⁹	Net gain from sales of property other than capital assets ²⁰
Returns with net income: Form 1040A (est.) ⁶	(³²)		(³²)		
Form 1040:					
Under 5 (est.).....	9, 910	1, 424, 528	105, 945	85, 391	40, 051
5 under 10.....	3, 112	196, 201	13, 049	38, 772	9, 437
10 under 25.....	3, 185	155, 959	10, 616	47, 039	7, 060
25 under 50.....	1, 376	64, 502	4, 790	31, 966	2, 423
50 under 100.....	631	30, 659	2, 440	28, 373	1, 171
100 under 150.....	15	8, 443	854	15, 004	246
150 under 300.....	15	10, 011	529	22, 377	171
300 under 500.....	2	2, 513	167	9, 183	35
500 under 1,000.....	1	1, 848	97	15, 286	2
1,000 and over.....		161	64	23, 097	
Total.....	18, 247	1, 894, 824	138, 550	316, 489	60, 596
Returns with no net income (est.) ²	44	33, 449	2, 362	6, 766	839
Grand total, individual returns.....	18, 291	1, 928, 274	140, 911	323, 254	61, 435

For footnotes, see pp. 78-79.

Individual returns, 1942; returns with net income by net income classes and returns with no net income in aggregate: Number of returns, sources of income, deductions, and net income or deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

[Net income classes and net figures in the units of dollars]

Net income classes	Sources of income—Continued				
	Business profit ²¹	Partnership profit ²²	Income from fiduciaries ²³	Other income ²⁴	Total income
Returns with net income:					
Form 1040A (est.) ⁶				279,182	25,715,974
Form 1040:					
Under 5 (est.)	6,174,049	891,087	136,201	231,920	44,268,568
5 under 10	1,306,310	599,356	110,151	47,883	5,844,062
10 under 25	1,062,347	805,867	176,094	38,617	4,910,153
25 under 50	372,527	499,994	121,215	16,761	2,401,489
50 under 100	201,385	352,041	90,365	9,224	1,441,486
100 under 150	68,273	122,539	37,941	3,066	466,684
150 under 300	64,514	114,566	33,573	1,516	428,817
300 under 500	27,367	49,307	19,236	461	167,113
500 under 1,000	20,963	26,871	21,700	115	141,081
1,000 and over	14,560	8,906	9,585	57	90,691
Total	9,252,294	3,470,576	762,001	628,801	85,876,118
Returns with no net income (est.) ²	23,468	7,181	4,970	4,839	181,485
Grand total, individual returns	9,275,761	3,477,756	766,971	633,640	86,057,604

Net income classes	Deductions						
	Net loss from sales of capital assets ^{19 25}	Net loss from sales of property other than capital assets ²⁰	Business loss ²¹	Partnership loss ²²	Contributions ²⁶	Interest paid ²⁷	Taxes paid ²⁷
Returns with net income:							
Form 1040A (est.) ⁶							
Form 1040:							
Under 5 (est.)	149,216	53,325	115,299	18,820	1,110,425	904,788	1,570,448
5 under 10	39,215	9,248	17,276	5,420	116,233	106,735	189,749
10 under 25	34,142	9,681	20,977	6,246	94,008	74,371	164,701
25 under 50	11,560	4,066	11,988	3,421	48,813	29,409	81,586
50 under 100	4,460	2,443	8,370	1,680	34,342	14,322	50,342
100 under 150	957	551	2,918	1,000	13,055	4,331	15,656
150 under 300	531	650	2,303	1,231	12,474	3,605	14,511
300 under 500	117	195	862	109	5,529	1,509	5,612
500 under 1,000	60	599	915	186	6,190	666	4,995
1,000 and over	163	1,443	281	(³³)	4,190	474	1,967
Total	210,421	82,201	181,190	38,114	1,445,260	1,140,209	2,099,568
Returns with no net income (est.) ²	12,192	40,104	125,349	18,474	4,884	18,609	27,131
Grand total, individual returns	252,614	122,305	306,539	56,588	1,450,143	1,158,818	2,126,699

For footnotes, see pp. 78-79.

Individual returns, 1942; returns with net income by net income classes and returns with no net income in aggregate: Number of returns, sources of income, deductions, and net income or deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

[Net income classes and money figures in thousands of dollars]

Net income classes	Deductions—Continued					Net income ¹
	Losses from fire, storm, etc. ^{27 28}	Bad debts ²⁷	Medical and dental expenses ²⁹	Other deductions ³⁰	Total deductions	
Returns with net income: Form 1040A (est.) ⁶						25,715,974
Form 1040:						
Under 5 (est.).....	95,850	98,386	602,994	897,596	5,617,147	38,651,421
5 under 10.....	7,301	19,323	31,171	91,981	633,652	5,210,410
10 under 25.....	5,115	21,187	13,698	73,126	517,254	4,392,899
25 under 50.....	2,381	11,121	2,662	32,083	239,060	2,162,399
50 under 100.....	1,175	6,462	648	17,946	142,189	1,290,298
100 under 150.....	363	1,834	62	6,873	47,598	419,086
150 under 300.....	439	2,764	17	6,967	45,493	383,325
300 under 500.....	80	606	1	2,529	17,149	149,964
500 under 1,000.....	118	626	1	2,483	16,841	124,240
1,000 and over.....	16	341		1,101	9,976	80,715
Total.....	112,839	162,649	651,255	1,132,685	7,286,389	78,589,729
Returns with no net income (est.) ²	20,291	31,233	5,126	76,690	380,084	⁹ 198,598
Grand total, individual returns.....	133,130	193,882	656,380	1,209,375	7,666,474	¹⁰ 78,391,131

Individual returns, 1942; returns with net income by net income classes and returns with no net income in aggregate: Percentage distribution of sources of income, deductions, and net income, based on total income

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

Net income classes (Thousands of dollars)	Sources of income				
	Salaries and other compensation	Dividends from domestic and foreign corporations ¹⁴	Interest ¹⁵		
			Bank deposits, notes mortgages, corporation bonds	Government obligations Partially tax-exempt ¹⁶ (subject to surtax only)	Taxable ¹⁷ (subject to normal tax and surtax)
Returns with net income: Form 1040A (est.) ⁶	98.91	(32)	(32)	(32)	(32)
Form 1040:					
Under 5 (est.).....	76.22	1.94	1.15	0.09	0.05
5 under 10.....	51.46	6.47	2.04	.18	.08
10 under 25.....	40.18	11.18	2.48	.27	.13
25 under 50.....	34.59	16.14	2.34	.34	.14
50 under 100.....	27.70	20.34	1.85	.29	.13
100 under 150.....	19.07	24.03	1.50	.26	.12
150 under 300.....	14.29	24.74	1.56	.24	.11
300 under 500.....	7.72	25.82	1.31	.26	.09
500 under 1,000.....	3.57	33.46	1.20	.09	.09
1,000 and over.....	1.15	36.64	.28	(7)	.03
Total.....	76.34	3.27	.99	.09	.05
Returns with no net income (est.) ²	32.68	13.18	7.20	.38	.33
Grand total, individual returns.....	76.25	3.29	1.00	.09	.05

For footnotes, see p. 74-79.

Individual returns, 1942; returns with net income by net income classes and returns with no net income in aggregate: Percentage distribution of sources of income, deductions, and net income, based on total income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

Net income classes (Thousands of dollars)	Sources of income—Continued				
	Dividends on share accounts in Federal savings and loan associations ¹⁸ (subject to surtax only)	Rents and royalties	Annuities	Net gain from sales of capital assets ¹⁹	Net gain from sales of property other than capital assets ²⁰
Returns with net income:					
Form 1040A (est.) ⁶ -----	(³²)		(³²)		
Form 1040:					
Under 5 (est.)-----	0.02	3.22	0.25	0.19	0.09
5 under 10-----	.05	3.36	.22	.66	.16
10 under 25-----	.07	3.18	.22	.96	.14
25 under 50-----	.06	2.68	.20	1.33	.10
50 under 100-----	.04	2.13	.17	1.97	.08
100 under 150-----	(⁷)	1.81	.18	3.22	.05
150 under 300-----	(⁷)	2.33	.12	5.22	.04
300 under 500-----	(⁷)	1.50	.10	5.50	.02
500 under 1,000-----	(⁷)	1.31	.07	10.84	(⁷)
1,000 and over-----		.18	.07	25.47	
Total-----	.02	2.21	.16	.37	.07
Returns with no net income (est.) ² -----	.02	18.43	1.30	3.73	.46
Grand total, individual returns-----	.02	2.24	.16	.38	.07

Net income classes (Thousands of dollars)	Sources of income—Continued				
	Business profit ²¹	Partnership profit ²²	Income from fiduciaries ²³	Other income ²⁴	Total income
Returns with net income:					
Form 1040A (est.) ⁴ -----				1.09	100.00
Form 1040:					
Under 5 (est.)-----	13.94	2.01	0.31	.52	100.00
5 under 10-----	22.35	10.26	1.89	.82	100.00
10 under 25-----	20.41	16.41	3.59	.78	100.00
25 under 50-----	15.51	20.82	5.05	.70	100.00
50 under 100-----	13.97	24.42	6.27	.64	100.00
100 under 150-----	14.63	26.34	8.13	.66	100.00
150 under 300-----	15.05	26.72	9.23	.35	100.00
300 under 500-----	16.38	29.51	11.51	.28	100.00
500 under 1,000-----	14.86	19.05	15.38	.08	100.00
1,000 and over-----	16.06	9.49	10.57	.06	100.00
Total-----	10.77	4.04	.89	.73	100.00
Returns with no net income (est.) ² -----	12.93	3.96	2.74	2.66	100.00
Grand total, individual returns-----	10.78	4.04	.89	.74	100.00

For footnotes, see p. 78-79.

Individual returns, 1942; returns with net income by net income classes and returns with no net income in aggregate: Percentage distribution of sources of income, deductions, and net income, based on total income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-24]

Net income classes (Thousands of dollars)	Deductions						
	Net loss from sales of capital assets ^{19 25}	Net loss from sales of property other than capital assets ²⁰	Business loss ²¹	Partner-ship loss ²²	Contri-butions ²⁶	Interest paid ²⁷	Taxes paid ²⁷
Returns with net income: Form 1040A (est.) ⁶	-----						
Form 1040:	-----						
Under 5 (est.).....	0.34	0.12	0.26	0.04	2.51	2.04	3.55
5 under 10.....	.67	.16	.30	.09	1.99	1.83	3.25
10 under 25.....	.70	.20	.43	.13	1.91	1.51	3.35
25 under 50.....	.48	.17	.50	.14	2.03	1.22	3.40
50 under 100.....	.31	.17	.58	.12	2.38	.99	3.49
100 under 150.....	.20	.12	.63	.21	2.80	.93	3.36
150 under 300.....	.12	.15	.54	.29	2.91	.84	3.38
300 under 500.....	.07	.12	.52	.06	3.31	.90	3.36
500 under 1,000.....	.04	.43	.65	.13	4.39	.47	3.54
1,000 and over.....	.18	1.59	.31	(?)	4.62	.52	2.17
Total.....	.28	.10	.21	.04	1.68	1.33	2.44
Returns with no net income (est.) ²	6.72	22.10	69.07	10.18	2.69	10.25	14.95
Grand total, indi- vidual returns.....	.29	.14	.36	.07	1.69	1.35	2.47

Net income classes (Thousands of dollars)	Deductions—Continued					Net income ¹
	Losses from fire, storm, etc. ^{27 28}	Bad debts ²⁷	Medical and dental expenses ²⁹	Other de- ductions ³⁰	Total de- ductions	
Returns with net income: Form 1040A (est.) ⁶	-----					100.00
Form 1040:	-----					
Under 5 (est.).....	0.22	0.22	1.36	2.03	12.09	87.31
5 under 10.....	.12	.33	.53	1.57	10.84	89.16
10 under 25.....	.10	.43	.28	1.49	10.53	89.47
25 under 50.....	.10	.47	.11	1.34	9.96	90.04
50 under 100.....	.08	.45	.04	1.25	9.86	90.14
100 under 150.....	.08	.39	.01	1.47	10.20	89.80
150 under 300.....	.10	.65	(?)	1.63	10.61	89.39
300 under 500.....	.05	.36	(?)	1.51	10.26	89.74
500 under 1,000.....	.09	.44	(?)	1.76	11.94	88.06
1,000 and over.....	.02	.38	-----	1.21	11.00	89.00
Total.....	.13	.19	.76	1.32	8.48	91.52
Returns with no net income (est.) ²	11.18	17.21	2.82	42.26	209.43	(⁵)
Grand total, indi- vidual returns.....	.15	.23	.76	1.40	8.91	91.09

For footnotes, see pp. 78-79.

GOVERNMENT OBLIGATIONS AND INTEREST

Data pertaining to partially tax-exempt and taxable Government obligations owned and the interest received thereon, as reported in schedule A, Form 1040, by individuals with net income of \$5,000 and over, are tabulated in basic table 9. Similar data, as reported in schedule B, Form 1041, by fiduciaries with balance income of \$5,000 and over, are tabulated in basic table 10. Balance income is the fiduciary income before deducting the amount distributable to beneficiaries, and is the excess of total income over total deductions. For

both tabulations these Government obligations and the interest thereon are classified according to the taxability of the interest for Federal income tax purposes, into two classes—partially tax-exempt and taxable. The amount of Government obligations owned is the amount owned on the last day of the taxable year. The interest received is interest on such obligations received throughout the year or accrued at the end of the year, before the deduction for amortizable bond premium. No data are tabulated for the wholly tax-exempt Government obligations or the interest thereon.

Partially tax-exempt Government obligations are securities the interest on which is subject to the surtax only. They include (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, and (2) obligations of instrumentalities of the United States issued prior to March 1, 1941, other than those issued under the Federal Farm Loan Act or that act as amended. The amount of partially tax-exempt Government obligations owned includes the taxpayer's pro rata share of such obligations held by partnerships and fiduciaries, and the partially tax-exempt interest includes the interest thereon received through these entities. Interest on an aggregate not to exceed \$5,000 principal amount of United States savings bonds and Treasury bonds issued prior to March 1, 1941, is exempt also from the surtax. Interest received on the excess of \$5,000 principal amount of these bonds is reported as a source of income on the face of the return and tabulated as "Partially tax-exempt interest on Government obligations" in basic tables 7, 7-A, and 7-B. However, it is not possible to reconcile the amount of partially tax-exempt interest tabulated in the net income classes of \$5,000 and over in basic tables 7-A and 7-B with that in tables 9 and 10, respectively, because the partially tax-exempt interest tabulated in tables 7-A and 7-B is taken from the face of the return and is only the amount of interest subject to surtax after deducting the amortized bond premium, while partially tax-exempt interest shown in tables 9 and 10 is taken from the interest schedule showing interest before the amortization of bond premium, which, in addition to the amount reported on the face of the return for surtax purposes, also includes the amount of interest on a principal amount not exceeding \$5,000, which is exempt from the surtax.

Taxable Government obligations are securities the interest on which is subject to both the normal tax and the surtax. They include (1) Treasury notes issued on or after December 1, 1940, and (2) obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941, the interest upon which shall have no exemption from Federal income tax as provided in section 4 of the Public Debt Act of 1941. Interest received on such obligations is reported as a source of income on the face of the return, after deducting the amortizable bond premium, and tabulated as "Taxable interest on Government obligations" in basic tables 7, 7-A, and 7-B.

The data tabulated in basic tables 9 and 10 do not represent a complete summary of Government obligations owned or the interest received thereon by individuals and fiduciaries, in view of the fact that (a) the returns from which these data are tabulated do not include individual returns with net income under \$5,000, or fiduciary returns with balance income under \$5,000, and (b) the schedule for interest on Government obligations, from which these data are tabulated, is an informational schedule wherein the data occasionally

are incomplete or entirely omitted. In addition, inconsistencies occur, such as interest reported for which no corresponding principal amount owned is shown, or the principal amount owned may be reported with no corresponding interest shown. Bond holdings vary during the year; therefore, the amount of obligations reported as of the end of the year may include obligations on which no interest was received and, similarly, the interest reported may include interest on obligations which were sold prior to the end of the year.

NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS

There are 341,043 individual and fiduciary returns which show a net gain from sales or exchanges of capital assets of \$368,680,165, reported in income, and 475,575 returns which show a net loss from sales or exchanges of capital assets of \$256,612,126 as a deduction from income. Both amounts are after the deduction for the capital loss carry-over from a 1941 net short-term capital loss which cannot exceed the net income for that year and can be deducted only to the extent of the current year net short-term capital gain.

In the two following tables, certain details concerning the net gain or net loss from sales or exchanges of capital assets are shown as reported in the summary of capital gains and losses, schedule F, Form 1040, and schedule E, Form 1041. In the first table, data are composite for individual and taxable fiduciary returns, Forms 1040 and 1041, while the second table contains details from individual returns, Form 1040, only. In each tabulation, data reported on returns with a net gain from sales of capital assets are tabulated separately from data reported on returns with a net loss from sales of capital assets. The net gain from sales of capital assets is reported in total income even though the alternative tax is paid on the excess of net long-term capital gain over net short-term capital loss. The net loss from such sales reported in total deductions is limited to the amount of net income (computed without regard to capital gains and losses) or to \$1,000, whichever is smaller. A complete description of net gain and net loss from sales of capital assets is given on pages 20-21. The net gain or net loss from sales of capital assets for 1942 is a combination of the net short-term and long-term gains and losses, whereas for 1941, the net short-term capital gain and the net long-term capital gain or loss were reported separately, the net long-term capital loss having been wholly deductible.

For the year 1942, 100 percent of the recognized gain or loss from sales or exchanges of capital assets held not more than six months is taken into account in computing short-term capital gain or loss, while only 50 percent of the gain or loss recognized from sales or exchanges of capital assets held more than six months is taken into account in computing long-term gain or loss. As a result of the percentage application, there is reported in total income a net gain (short-term and long-term) from sales of capital assets of \$368,680,165, of which \$36,585,913 is net short-term gain and \$332,094,252 is net long-term gain. Since only 50 percent of the recognized gain or loss from sales of assets held more than six months is taken into account, an amount equal to the net long-term gain, \$332,094,252, is excluded from total income. Application of the percentages in respect to capital losses results in a net loss (short-term and long-term) of \$519,147,016, of which \$14,214,202 is net short-term loss and \$504,-

932,814 is net long-term loss. Since only 50 percent of the recognized gain or loss from sales of assets held more than six months is taken into account, an amount equal to the net long-term loss, \$504,932,814, is not allowable as a deduction. Due to the limitation on capital losses allowed as a deduction in computing net income (section 117(d) of the Code), there is eliminated \$262,534,890 of the \$519,147,016 net loss mentioned above, making a total of \$767,467,704 capital losses not allowable as a deduction in computing net income. The amount of "Net capital loss" to be used as a carry-over against "Net capital gain" in any of the next five succeeding taxable years is not available.

Individual returns and taxable fiduciary returns, 1942, by returns with net gain or with net loss from sales of capital assets; returns with net income by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income: Number of returns, net gain from sales of capital assets, net loss from sales of capital assets before and after statutory limitation, net short-term capital gain or loss, net long-term capital gain or loss, and net short-term capital loss of preceding taxable year deducted

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 6-7, 10 and 20-21]

[Net income classes and money figures in thousands of dollars]

Net income classes	Returns with net gains from sales of capital assets			
	Number of returns	Net gain from sales of capital assets ¹⁹ (item 8(a), p. 1, Forms 1040 and 1041, or item 3, col. 5(a), Sch. F, Form 1040, and Sch. E, Form 1041) (col. 4+6 minus col. 5 and 7)	Short-term ²⁴	
			Net short-term capital gain (after net short-term loss of preceding taxable year) (item 1, col. 5(a), Sch. F, Form 1040, and Sch. E, Form 1041)	Net short-term capital loss (item 1, col. 5(b), Sch. F, Form 1040, and Sch. E, Form 1041)
(1)	(2)	(3)	(4)	(5)
Taxable individual and fiduciary returns with net income:				
Under 5 (est.).....	208,451	84,862	10,577	381
5 under 10.....	45,440	43,214	6,491	219
10 under 25.....	30,664	53,292	8,367	299
25 under 50.....	9,822	35,958	4,055	202
50 under 100.....	3,765	32,466	2,911	98
100 under 150.....	821	16,433	1,647	45
150 under 300.....	550	24,708	1,282	57
300 under 500.....	139	11,933	94	24
500 under 1,000.....	81	21,018	603	9
1,000 and over.....	25	25,214	35	(33)
Total taxable returns.....	299,758	349,098	36,062	1,333
Nontaxable individual returns:				
With net income: ⁵				
Under 5 (est.).....	36,981	12,817	1,372	11
With no net income (est.) ²	4,304	6,766	513	17
Total nontaxable returns.....	41,285	19,582	1,885	28
Grand total.....	341,043	368,680	37,947	1,361

For footnotes, see pp. 78-79.

Individual returns and taxable fiduciary returns, 1942, by returns with net gain or with net loss from sales of capital assets; returns with net income by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income: Number of returns, net gain from sales of capital assets, net loss from sales of capital assets before and after statutory limitation, net short-term capital gain or loss, net long-term capital gain or loss, and net short-term capital loss of preceding taxable year deducted—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 6-7, 10, and 20-21]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)	Returns with net gain from sales of capital assets—Continued		Returns with net loss from sales of capital assets		
	Long-term ³⁴		Number of returns (8)	Net loss from sales of capital assets ^{19 25} (item 8 (a), p. 1, Forms 1040 and 1041) (9)	Net loss from sales of capital assets before statutory limitation (item 4, col. 5(b), Sch. F, Form 1040, and Sch. E, Form 1041) (col. 12+14 minus col. 11 and 13) (10)
	Net long-term capital gain (item 2, col. 5(a), Sch. F, Form 1040, and Sch. E, Form 1041) (6)	Net long-term capital loss (item 2, col. 5(b), Sch. F, Form 1040, and Sch. E, Form 1041) (7)			
Taxable individual and fiduciary returns with net income:					
Under 5 (est.)	75,780	1,114	263,679	120,176	191,098
5 under 10	37,726	785	67,782	39,904	85,527
10 under 25	46,200	976	51,747	34,671	90,701
25 under 50	32,641	537	16,163	11,825	40,493
50 under 100	29,846	193	5,778	4,539	18,499
100 under 150	14,905	74	1,204	989	5,607
150 under 300	23,545	62	601	539	5,627
300 under 500	11,864	2	122	119	1,052
500 under 1,000	20,428	4	70	61	611
1,000 and over	25,180		9	163	467
Total taxable returns	318,115	3,746	407,155	212,987	439,682
Nontaxable individual returns:					
With net income: ⁵					
Under 5 (est.)	11,610	155	55,105	31,433	52,773
With no net income (est.) ²	6,352	83	13,315	12,192	26,692
Total nontaxable returns	17,962	238	68,420	43,626	79,465
Grand total	336,078	3,983	475,575	256,612	519,147

For footnotes, see pp. 78-79.

Individual returns and taxable fiduciary returns, 1942, by returns with net gain or with net loss from sales of capital assets; returns with net income by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income: Number of returns, net gain from sales of capital assets, net loss from sales of capital assets before and after statutory limitation, net short-term capital gain or loss, net long-term capital gain or loss, and net short-term capital loss of preceding taxable year deducted—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 6-7, 10, and 20-21]

[Net income classes and money figures in thousands of dollars]

Net income classes	Returns with net loss from sales of capital assets— Continued				Net short-term capital loss of preceding taxable year deducted from short-term capital gain ³⁵ (item 1, col. 2, Sch. F, Form 1040, and Sch. E, Form 1041)	
	Short-term ³⁴		Long-term ³⁴		Returns with net gain from sales of capital assets	Returns with net loss from sales of capital assets
	Net short-term capital gain (after net short-term loss of preceding taxable year) (item 1, col. 5(a), Sch. F, Form 1040, and Sch. E, Form 1041)	Net short-term capital loss (item 1, col. 5(b), Sch. F, Form 1040, and Sch. E, Form 1041)	Net long-term capital gain (item 2, col. 5(a), Sch. F, Form 1040, and Sch. E, Form 1041)	Net long-term capital loss (item 2, col. 5(b), Sch. F, Form 1040, and Sch. E, Form 1041)		
(1)	(11)	(12)	(13)	(14)	(15)	(16)
Taxable individual and fiduciary returns with net income:						
Under 5 (est.).....	2, 631	9, 291	457	184, 895	169	480
5 under 10.....	1, 707	3, 547	419	84, 106	165	355
10 under 25.....	2, 250	4, 330	470	89, 091	241	448
25 under 50.....	1, 388	2, 016	220	40, 085	138	256
50 under 100.....	665	1, 113	113	18, 164	45	262
100 under 150.....	212	490	26	5, 356	34	71
150 under 300.....	76	170	11	5, 544	10	20
300 under 500.....	36	32	(33)	1, 056	27	18
500 under 1,000.....	18	53	2	577	(33)	11
1,000 and over.....	31	2	(33)	495	-----	-----
Total taxable returns.....	9, 014	21, 045	1, 719	429, 369	830	1, 920
Nontaxable individual returns:						
With net income: ⁵						
Under 5 (est.).....	182	1, 747	10	51, 218	6	69
With no net income (est.) ²	95	713	6	26, 080	-----	-----
Total nontaxable returns.....	277	2, 460	16	77, 299	6	69
Grand total.....	9, 291	23, 505	1, 735	506, 668	836	1, 989

For footnotes, see pp. 78-79.

Individual returns, 1942, by returns with net gain or with net loss from sales of capital assets; returns with net income by taxable and nontaxable returns and by net income classes; also aggregate for returns with no net income: Number of returns, net gain from sales of capital assets, net loss from sales of capital assets before and after statutory limitation, net short-term capital gain or loss, net long-term capital gain or loss, and net short-term capital loss of preceding taxable year deducted

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 6-7, 10, 20-21]

[Net income classes and money figures in thousands of dollars]

Net income classes	Returns with net gain from sales of capital assets			
	Number of returns	Net gain from sales of capital assets ¹⁹ (item 8(a), p. 1, or item 3, col. 5(a), Sch. F, Form 1040) (col. 4+6 minus col. 5 and 7)	Short-term ³⁴	
			Net short-term capital gain (after net short-term loss of preceding taxable year) (item 1, col. 5(a), Sch. F, Form 1040)	Net short-term capital loss (item 1, col. 5(b), Sch. F, Form 1040)
(1)	(2)	(3)	(4)	(5)
Taxable individual returns with net income:				
Under 5 (est.).....	189,511	72,574	9,751	316
5 under 10.....	43,827	38,772	6,165	211
10 under 25.....	29,573	47,039	7,751	272
25 under 50.....	9,477	31,966	3,666	199
50 under 100.....	3,626	28,373	2,735	97
100 under 150.....	783	15,004	1,564	45
150 under 300.....	520	22,377	1,043	57
300 under 500.....	129	9,183	94	24
500 under 1,000.....	70	15,286	60	9
1,000 and over.....	23	23,097	35	(33)
Total taxable returns.....	277,539	303,672	32,865	1,229
Nontaxable individual returns:				
With net income: ⁵				
Under 5 (est.).....	36,981	12,817	1,372	11
With no net income (est.) ²	4,304	6,766	513	17
Total nontaxable returns.....	41,285	19,582	1,885	28
Grand total.....	318,824	323,254	34,750	1,257

Net income classes	Returns with net gain from sales of capital assets—Continued		Returns with net loss from sales of capital assets		
	Long-term ³⁴		Number of returns	Net loss from sales of capital assets ^{19,25} (item 8(a), p. 1, Form 1040)	Net loss from sales of capital assets before statutory limitation (item 4, col. 5(b), Sch. F, Form 1040) (col. 12+14 minus col. 11 and 13)
	Net long-term capital gain (item 2, col. 5(a), Sch. F, Form 1040)	Net long-term capital loss (item 2, col. 5(b), Sch. F, Form 1040)				(8)	(9)	(10)
(1)	(6)	(7)	(8)	(9)	(10)
Taxable individual returns with net income:					
Under 5 (est.).....	64,142	1,003	257,568	117,782	183,829
5 under 10.....	33,591	773	66,765	39,215	83,056
10 under 25.....	40,515	955	50,444	34,142	87,841
25 under 50.....	29,023	525	15,880	11,560	39,098
50 under 100.....	25,928	192	5,698	4,460	17,601
100 under 150.....	13,558	74	1,166	957	4,913
150 under 300.....	21,452	62	592	531	4,591
300 under 500.....	9,115	2	120	117	1,050
500 under 1,000.....	15,239	4	69	60	607
1,000 and over.....	23,063	-----	9	163	467
Total taxable returns.....	275,626	3,590	398,311	208,988	423,053
Nontaxable individual returns:					
With net income: ⁵					
Under 5 (est.).....	11,610	155	55,105	31,433	52,773
With no net income (est.) ²	6,352	83	13,315	12,192	26,692
Total nontaxable returns.....	17,962	238	68,420	43,626	79,465
Grand total.....	293,588	3,828	466,731	252,614	502,518

For footnotes, see pp. 78-79.

Individual returns, 1942, by returns with net gain or with net loss from sales of capital assets; returns with net income by taxable and nontaxable returns and by net income classes; also aggregate for returns with no net income: Number of returns, net gain from sales of capital assets, net loss from sales of capital assets before and after statutory limitation, net short-term capital gain or loss, net long-term capital gain or loss, and net short-term capital loss of preceding taxable year deducted—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 6-7, 10, 20-21]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)	Returns with net loss from sales of capital assets— Continued				Net short-term capital loss of preceding taxable year deducted from short-term capital gain ³⁵ (item 1, col. 2, Sch. F, Form 1040)	
	Short-term ³⁴		Long-term ³⁴		Returns with net gain from sales of capital assets (15)	Returns with net loss from sales of capital assets (16)
	Net short-term capital gain (after net short-term loss of preceding taxable year) (item 1, col. 5(a), Sch. F, Form 1040) (11)	Net short-term capital loss (item 1, col. 5(b), Sch. F, Form 1040) (12)	Net long-term capital gain (item 2, col. 5(a), Sch. F, Form 1040) (13)	Net long-term capital loss (item 2, col. 5(b), Sch. F, Form 1040) (14)		
Taxable individual returns with net income:						
Under 5 (est.).....	2,562	8,555	429	178,265	168	473
5 under 10.....	1,676	3,297	403	81,838	163	341
10 under 25.....	2,231	3,995	456	86,532	240	446
25 under 50.....	1,362	1,792	219	38,888	138	256
50 under 100.....	652	1,076	113	17,291	45	262
100 under 150.....	198	197	26	4,940	34	70
150 under 300.....	76	170	11	4,507	10	20
300 under 500.....	36	32	(32)	1,054	27	18
500 under 1,000.....	18	53	2	573	(33)	11
1,000 and over.....	31	2	(37)	495		
Total taxable returns.....	8,843	19,170	1,659	414,384	824	1,897
Nontaxable individual returns:						
With net income, ⁴						
Under 5 (est.).....	182	1,747	10	51,218	6	69
With no net income (est.) ²	95	713	6	26,080		
Total nontaxable returns..	277	2,460	16	77,299	6	69
Grand total.....	9,120	21,630	1,676	491,683	830	1,966

For footnotes, see pp. 78-79.

MEDICAL AND DENTAL EXPENSES

Data from individual returns, Form 1040, showing a deduction for medical and dental expenses, are tabulated below. Medical expenses are not reported on the optional Form 1040A. . The deduction for medical expenses (allowable for the first time in 1942) is limited to such expenses in excess of an amount equal to 5 percent of net income computed without the deduction; however, the maximum deduction is \$2,500 on a joint return of husband and wife, or on a return for the head of a family, and \$1,250 on returns for all other persons.

There are 3,842,183 returns with net income and 5,593 returns with no net income showing a deduction for medical expenses. The total deduction is \$656,380,273. In order to determine the entire amount of medical expenses paid during the year by individuals filing these returns, the deduction for medical expense, \$656,380,273, should be added to the net income of \$8,261,254,668, making an income of \$8,917,634,941 before deduction for medical expenses. Medical expenses equal to 5 percent of this sum, \$445,881,747, are disallowed as a deduction according to the provisions of section 23(x) of the Code. These disallowed medical expenses when added to the allowable deduction of \$656,380,273 show that the total medical expenses actually paid during 1942 by individuals filing these returns were a minimum of \$1,102,262,020—minimum because there may be cases in which the limitation of the maximum deduction was effective. This computation does not give consideration to medical expenses paid by approximately sixteen and one-half million other individuals who filed Form 1040, but whose medical expenses did not exceed 5 percent of net income computed without regard to such expenses and therefore were denied a deduction for income tax purposes; neither does this computation give consideration to medical expenses of individuals who file Form 1040A.

Individual returns, Form 1040, 1942, by net income classes: Number of returns, medical and dental expenses, and net income

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 6-8, 10, 23, and 37]

[Net income classes and money figures in thousands of dollars]

Net income classes	Number of returns	Medical and dental expenses ²⁵	Net income
Taxable individual returns with net income:			
Under 0.5 (est.)	12,752	2,329	3,740
0.5 under 0.75 (est.)	182,909	21,288	116,153
0.75 under 1 (est.)	197,501	22,446	172,535
1 under 1.25 (est.)	171,748	22,616	195,129
1.25 under 1.5 (est.)	275,821	41,364	380,531
1.5 under 1.75 (est.)	353,225	52,236	576,749
1.75 under 2 (est.)	387,313	57,425	727,311
2 under 2.25 (est.)	367,409	54,712	778,632
2.25 under 2.5 (est.)	319,397	49,485	756,838
2.5 under 2.75 (est.)	248,742	38,808	651,704
2.75 under 3 (est.)	205,823	33,353	591,145
3 under 3.5 (est.)	264,751	42,919	852,471
3.5 under 4 (est.)	131,318	23,591	488,024
4 under 4.5 (est.)	64,411	14,596	271,796
4.5 under 5 (est.)	37,316	9,055	176,147
5 under 6	37,617	11,803	204,659
6 under 7	19,315	7,517	124,764
7 under 8	11,595	5,161	86,524
8 under 9	7,592	3,702	64,369
9 under 10	5,472	2,990	51,816
10 under 25	18,854	13,698	268,777
25 under 50	2,363	2,662	78,127
50 under 100	441	648	29,102
100 under 150	47	62	5,502
150 under 300	12	17	2,534
300 under 500	1	1	349
500 under 1,000	1	1	625
1,000 and over			
Total taxable returns	3,323,746	534,482	7,656,054
Nontaxable individual returns:			
With net income: ⁵			
Under 0.5 (est.)	103,167	28,250	38,922
0.5 under 0.75 (est.)	29,454	8,636	18,407
0.75 under 1 (est.)	49,937	14,250	44,533
1 under 1.25 (est.)	116,160	25,635	131,799
1.25 under 1.5 (est.)	71,492	14,355	99,661
1.5 under 1.75 (est.)	62,083	11,342	98,766
1.75 under 2 (est.)	49,239	8,033	89,322
2 under 2.25 (est.)	22,348	3,799	48,158
2.25 under 2.5 (est.)	5,097	991	12,171
2.5 under 2.75 (est.)	5,400	785	13,945
2.75 under 3 (est.)	2,619	461	7,347
3 under 3.5 (est.)	1,299	213	4,112
3.5 under 4 (est.)	142	23	512
4 under 4.5 (est.)			
4.5 under 5 (est.)			
Total	518,437	116,773	607,655
With no net income (est.) ²			
	5,593	5,126	⁹ 2,454
Total nontaxable returns	524,030	121,899	¹⁰ 605,201
Grand total	3,847,776	656,380	¹⁰ 8,261,255
Individual returns with net income	3,842,183	651,255	8,263,709
Individual returns with no net income (est.) ²	5,593	5,126	⁹ 2,454

For footnotes, see pp. 78-79.

PATTERNS OF INCOME

Of the 36,619,246 returns filed by individuals for the current year, 27,322,569, or 74.6 percent, of the returns show income classified in the two patterns of income, (1) income solely from salaries and (2) income from salaries and less than \$100 other income. The total income reported on the returns showing these two patterns of income is 63.4 percent of the total income reported on all individual returns.

The number of returns, amount of salaries, all other income, and net income are classified by six patterns of income in the following table, which is presented in two parts: Part I for all returns, showing data for returns, Form 1040A, in aggregate and data for returns, Form 1040, by net income classes; Part II for returns, Form 1040A, showing data tabulated by gross income classes. The net income classes for returns, Form 1040, and the gross income classes for returns, Form 1040A, are identical with those used in the basic tables of this report, except that the higher income classes are grouped. Data are completely tabulated from returns, Form 1040, with net income of \$5,000 and over, while data for the remaining returns, Form 1040, with net income (taxable and nontaxable), returns, Form 1040, with no net income, and data for returns, Form 1040A (taxable and nontaxable), are estimated in the same manner and from the same samples as the data for such returns tabulated in other text tables and in the basic tables. The selection of samples and method of estimating data are described on pages 6-7. This tabulation is more inclusive than the special tabulation published on pages 53-55 of last year's report, which presented an analysis of the income reported on individual returns, Form 1040A, but the patterns of income for the current year are not comparable with those of last year.

Individual returns, 1942, by patterns of income and by taxable and nontaxable returns—Part I, all returns with net income by net income classes; also aggregate for individual returns with no net income; Part II, returns, Form 1040A, by gross income classes: Number of returns, amount of salaries, all other income, and net income

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18]

PART I—ALL RETURNS

[Net income classes and money figures in thousands of dollars]

	(1) Net income classes	Total					Patterns of income			(8) Net income
		(2) Number of returns	(3) Salaries and other compensation	(4) All other income	(5) Net income	(6) Number of returns	Income solely from salaries			
							(7) Salaries and other compensation	(8) Net income		
1	Taxable individual returns with net income: Form 1040A (est.) ⁶	11,291,398	18,308,157	227,319	18,535,476	9,812,354	15,843,433	15,843,433	1	
2	Under 0.5 (est.).....	82,380	15,299	19,630	25,934	30,833	13,230	9,856	2	
3	0.5 under 0.75 (est.).....	751,545	388,904	212,944	475,970	408,179	324,304	260,456	3	
4	0.75 under 1 (est.).....	814,897	642,759	214,854	712,033	509,316	531,297	445,394	4	
5	1 under 1.25 (est.).....	795,046	803,376	304,765	901,521	636,018	636,055	584,030	5	
6	1.25 under 1.5 (est.).....	1,213,938	1,453,240	525,626	1,668,023	644,556	1,638,582	1,638,582	6	
7	1.5 under 1.75 (est.).....	1,440,953	2,129,747	625,307	2,349,868	791,516	1,506,276	1,506,276	7	
8	1.75 under 2 (est.).....	1,954,377	2,722,557	688,918	2,936,982	877,753	1,906,626	1,906,626	8	
9	2 under 2.25 (est.).....	1,551,182	3,067,806	694,864	3,260,902	876,217	2,130,650	1,777,357	9	
10	2.25 under 2.5 (est.).....	1,375,991	3,025,813	696,502	3,262,545	752,556	2,038,992	1,858,599	10	
11	2.5 under 2.75 (est.).....	1,134,517	2,776,071	610,755	2,973,878	612,407	1,825,625	1,694,471	11	
12	2.75 under 3 (est.).....	1,067,002	2,809,561	569,115	3,068,975	594,890	1,900,257	1,712,390	12	
13	3 under 3.5 (est.).....	1,678,863	5,012,810	962,226	5,413,701	927,167	3,297,436	2,985,749	13	
14	3.5 under 4 (est.).....	904,175	2,953,858	749,274	3,365,571	435,303	1,762,538	1,617,911	14	
15	4 under 4.5 (est.).....	497,395	1,715,109	606,541	2,102,109	199,851	918,877	843,094	15	
16	4.5 under 5 (est.).....	308,320	1,082,024	527,209	1,456,689	101,855	529,979	480,525	16	
17	5 under 6.....	321,486	1,157,931	804,695	1,750,656	80,677	480,743	436,886	17	
18	6 under 7.....	182,086	678,280	643,846	1,177,057	32,649	232,869	210,352	18	
19	7 under 8.....	121,872	481,790	536,070	1,177,057	17,778	146,767	132,436	19	
20	8 under 9.....	86,530	374,119	452,540	736,077	10,708	100,657	90,766	20	
21	9 under 10.....	67,174	314,034	359,758	636,029	7,631	79,826	72,238	21	
22	10 under 25.....	296,217	1,972,994	2,937,158	4,392,839	22,434	345,099	314,005	22	
23	25 under 50.....	63,975	836,620	1,570,869	2,162,399	1,834	64,380	59,513	23	
24	50 under 100.....	19,416	399,350	1,042,136	1,299,298	224	15,151	14,067	24	
25	100 under 150.....	3,484	88,999	377,685	419,086	21	2,620	2,475	25	
26	150 under 300.....	1,431	61,272	367,545	383,325	3	618	578	26	

27	300 under 500	397	12,907	154,206	149,964	1	366	351	27
28	500 under 1,000	186	5,044	136,037	124,240				28
29	1,000 and over	38	1,047	89,644	80,715				29
30	Total taxable returns	27,637,051	55,377,776	17,706,132	66,761,229	18,221,741	37,617,281	35,131,507	30
Nontaxable individual returns:									
With net income:									
Form 1040-A (est.) ³									
Form 1040:									
31	Under 0.5 (est.)	4,814,641	7,128,636	51,862	7,180,498	4,522,325	6,737,197	6,737,197	31
32	0.5 under 0.75 (est.)	752,555	166,827	313,141	269,519	157,303	109,380	63,580	32
33	0.75 under 1 (est.)	303,579	96,788	169,778	191,462	73,103	64,434	45,688	33
34	1 under 1.25 (est.)	484,621	209,648	337,932	428,944	111,352	131,220	98,053	34
35	1.25 under 1.5 (est.)	877,700	588,628	602,115	989,029	269,129	380,610	306,215	35
36	1.5 under 1.75 (est.)	510,448	483,653	357,306	707,674	193,839	320,842	269,939	36
37	1.75 under 2 (est.)	416,615	478,186	279,836	666,550	182,827	336,643	290,832	37
38	2 under 2.25 (est.)	337,340	481,857	223,387	623,806	161,734	344,094	300,094	38
39	2.25 under 2.5 (est.)	172,110	276,076	133,374	365,049	161,327	184,327	163,825	39
40	2.5 under 2.75 (est.)	55,363	86,063	57,577	132,170	21,137	55,708	50,338	40
41	2.75 under 3 (est.)	43,060	80,477	41,692	111,384	19,729	56,729	51,057	41
42	3 under 3.5 (est.)	24,197	53,060	21,583	69,310	11,444	35,726	32,787	42
43	3.5 under 4 (est.)	21,296	55,152	16,008	68,059	12,723	42,024	40,596	43
44	4 under 4.5 (est.)	4,503	11,989	5,243	16,570	2,397	9,172	8,875	44
45	4.5 under 5 (est.)	646	1,825	961	2,711	351	1,482	1,482	45
46	4.5 under 5 (est.)	185	753	145	875	122	605	585	46
47	Total	8,819,059	10,180,219	2,611,991	11,828,500	5,815,849	8,810,215	8,461,142	47
48	With no net income, Form 1040 (est.) ²	163,136	59,296	122,191	198,598	18,619	25,602	16,759	48
49	Total nontaxable returns	8,982,195	10,239,515	2,734,182	12,027,098	5,834,468	8,835,816	10,8,444,383	49
50	Grand total	36,619,246	65,617,291	20,440,313	78,788,327	24,056,209	46,453,098	43,575,890	50

For footnotes, see pp. 78-79.

Individual returns, 1942, by patterns of income and by taxable and nontaxable returns—Part I, all returns with net income by net income classes; also aggregate for individual returns with no net income; Part II, returns, Form 1040A, by gross income classes; Number of returns, amount of salaries, all other income, and net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18]

PART I—ALL RETURNS—Continued

[Net income classes and money figures in thousands of dollars]

	Patterns of income—Continued													
	Net income classes					Income from salaries and less than \$100 other income						Income from salaries and \$100-\$200 other income		
	(1)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)					
1	1,064,665	1,924,001	26,416	1,450,417	150,844	260,523	20,931	281,454	1					
2	3,701	1,074	121	1,045	1,768	406	233	570	2					
3	45,977	33,453	1,914	29,248	18,497	11,454	2,455	11,720	3					
4	60,890	53,616	2,446	53,616	22,586	20,023	3,213	19,828	4					
5	69,445	85,084	2,452	78,971	25,571	24,568	3,673	29,108	5					
6	116,066	183,217	4,998	159,922	48,310	72,556	6,881	66,492	6					
7	147,838	274,863	5,910	241,329	64,500	114,814	9,409	105,184	7					
8	169,340	359,335	6,778	317,742	72,733	148,676	10,611	136,739	8					
9	179,609	448,063	7,399	380,994	71,086	168,424	10,577	150,884	9					
10	162,795	430,101	6,964	384,021	66,588	170,407	11,082	157,804	10					
11	138,966	404,684	5,997	364,316	54,177	152,383	7,690	141,891	11					
12	142,322	449,962	6,699	409,471	48,561	149,565	7,415	139,496	12					
13	247,321	863,182	8,968	798,830	74,825	257,011	10,704	241,370	13					
14	136,633	548,333	5,126	508,549	42,968	170,471	6,215	158,920	14					
15	79,932	365,143	3,265	337,836	23,300	103,549	4,103	98,145	15					
16	46,891	267,651	2,015	221,328	14,400	72,613	2,638	68,004	16					
17	38,349	226,106	1,988	208,106	14,529	56,595	2,253	53,150	17					
18	16,839	118,529	976	108,522	7,551	33,326	1,150	48,761	18					
19	9,380	76,419	560	69,871	4,051	37,777	779	34,695	19					
20	5,704	52,874	505	48,340	3,137	28,935	547	26,566	20					
21	3,839	40,653	333	37,295	2,219	22,916	351	21,011	21					
22	11,479	174,193	863	159,641	7,056	108,769	1,241	99,930	22					
23	928	32,632	44	30,190	672	23,653	119	21,844	23					
24	122	8,093	6	8,040	71	5,156	12	4,805	24					
25	100 under 150	1,063	(33)	8,963	6	725	1	4,680	25					

	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	
150 under 300																						
300 under 500																						
500 under 1,000																						
1,000 and over																						
Total taxable returns.....																						
Nontaxable individual returns:																						
With net income: ³																						
Form 1010A (est.) ⁶																						
Form 1040:																						
Under 0.5 (est.)																						
0.5 under 0.75 (est.)																						
0.75 under 1 (est.)																						
1 under 1.25 (est.)																						
1.25 under 1.5 (est.)																						
1.5 under 1.75 (est.)																						
1.75 under 2 (est.)																						
2 under 2.25 (est.)																						
2.25 under 2.75 (est.)																						
2.75 under 3 (est.)																						
3 under 3.5 (est.)																						
3.5 under 4 (est.)																						
4 under 4.5 (est.)																						
4.5 under 5 (est.)																						
Total.....																						
With no net income, Form 1040 (est.) ²																						
Total nontaxable returns.....																						
Grand total.....																						

For footnotes, see pp. 78-79.

Individual returns, 1942, by patterns of income and by taxable and nontaxable returns—Part I, all returns with net income by net income classes; also aggregate for individual returns with no net income; Part II, returns, Form 1040A, by gross income classes; Number of returns, amount of salaries, all other income, and net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-II and 18]

PART I—ALL RETURNS—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Patterns of income—Continued											
	Income from salaries and \$200-\$500 other income					Income from salaries and \$500 or more other income					Income solely from sources other than salaries	
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	
Taxable individual returns with net income:												
Form 1040A (est.) ⁶	132,475	212,803	40,530	253,332	58,128	67,398	49,452	116,850	72,932	89,990	80,990	1
Form 1040:												
Under 0.5 (est.)	1,315	228	307	468	658	361	1,105	207	44,105	17,865	11,788	2
0.5 under 0.75 (est.)	29,476	13,663	9,190	18,531	21,663	6,031	15,357	13,653	227,753	184,029	142,070	3
0.75 under 1 (est.)	29,012	21,476	10,241	25,350	28,433	11,679	25,384	24,947	164,466	176,570	142,897	4
1 under 1.25 (est.)	36,645	38,935	10,675	42,169	37,607	37,734	36,830	43,233	152,760	211,135	174,009	5
1.25 under 1.5 (est.)	69,959	96,015	21,586	96,497	83,465	61,871	83,261	114,734	251,582	408,951	314,906	6
1.5 under 1.75 (est.)	86,010	140,478	27,882	140,463	101,272	93,317	108,538	165,198	219,797	471,569	406,655	7
1.75 under 2 (est.)	96,007	182,832	29,592	180,572	113,833	125,088	134,690	214,690	234,911	507,246	438,872	8
2 under 2.25 (est.)	98,527	218,539	30,931	209,394	117,811	137,131	155,032	250,241	207,032	490,925	440,840	9
2.25 under 2.5 (est.)	92,908	224,961	32,310	229,430	114,397	173,052	191,285	280,241	186,747	496,850	442,887	10
2.5 under 2.75 (est.)	81,455	218,506	24,939	213,824	97,664	168,872	127,352	236,346	139,848	414,797	342,821	11
2.75 under 3 (est.)	65,570	194,406	21,387	188,292	90,216	175,372	127,352	236,346	139,848	414,797	342,821	12
3 under 3.5 (est.)	3100,032	329,168	30,946	322,695	139,837	206,009	217,028	452,276	189,681	694,545	360,313	13
3.5 under 4 (est.)	59,800	228,652	10,426	223,031	99,458	243,863	205,871	376,900	129,933	512,636	485,240	14
4 under 4.5 (est.)	33,193	145,802	6,890	140,213	66,905	183,738	160,075	283,641	94,214	428,186	399,179	15
4.5 under 5 (est.)	21,339	103,159	7,170	99,218	47,512	146,222	134,886	227,846	76,063	381,471	359,478	16
5 under 6 (est.)	22,208	128,125	7,170	122,295	67,689	235,361	189,635	193,409	66,000	477,203	437,066	17
6 under 7	12,118	84,081	4,108	78,276	46,929	159,635	109,402	303,814	98,034	599,497	534,543	18
7 under 8	7,744	61,520	2,741	57,803	34,736	102,307	137,002	259,725	47,583	394,989	355,511	19
8 under 9	5,312	48,440	1,925	44,999	26,910	113,213	119,570	228,186	35,050	329,991	297,290	20
9 under 10	3,931	40,033	1,480	37,278	22,045	130,606	109,417	209,008	27,409	288,176	259,779	21
10 under 25	13,599	207,387	5,030	192,826	118,689	1,137,546	918,290	1,804,585	122,960	2,011,734	1,821,913	22

23	25 under 50	1, 388	48, 426	573	45, 185	32, 929	661, 528	598, 108	1, 119, 845	26, 214	972, 025	885, 819
24	50 under 100	178	12, 100	59	11, 304	10, 699	358, 251	716, 064	716, 064	8, 122	594, 413	545, 017
25	100 under 150	15	1, 850	5	1, 748	1, 894	82, 741	147, 719	227, 510	1	202, 960	185, 710
26	150 under 300	5	1, 236	2	1, 052	1, 071	58, 903	182, 522	211, 212	1, 849	185, 022	169, 989
27	300 under 500	5	1, 236	2	1, 052	1, 071	58, 903	182, 522	211, 212	1, 849	185, 022	169, 989
28	500 under 1,000	1	99	99	5, 044	72, 249	66, 019	73, 562	75, 919	196	80, 643	73, 694
29	1,000 and over	1	24	24	1, 047	5, 092, 458	4, 979, 287	64, 116	58, 289	87	63, 789	57, 621
30	Total taxable returns	1, 100, 571	3, 002, 823	350, 837	2, 967, 275	1, 582, 753	5, 092, 458	4, 979, 287	8, 725, 008	2, 992, 244	12, 150, 631	10, 882, 475
31	Non-taxable individual returns: With net income: ⁶ Form 1040A (est.) ⁶	43, 329	58, 565	13, 327	71, 892	14, 143	12, 735	11, 036	23, 771	22, 588	17, 056	17, 056
32	Under 0.5 (est.)	40, 964	14, 331	13, 143	15, 847	44, 409	14, 482	31, 441	15, 650	402, 705	264, 288	196, 676
33	0.5 under 0.75 (est.)	15, 825	8, 691	5, 232	10, 049	19, 691	8, 721	17, 824	12, 655	178, 254	145, 315	112, 515
34	0.75 under 1 (est.)	28, 976	25, 545	9, 244	25, 742	43, 428	19, 017	40, 912	38, 702	271, 597	284, 943	240, 390
35	1 under 1.25 (est.)	56, 296	60, 114	18, 012	63, 405	87, 596	46, 577	96, 510	68, 540	388, 734	480, 185	434, 969
36	1.25 under 1.5 (est.)	30, 345	40, 101	9, 280	42, 233	49, 678	32, 903	48, 134	68, 708	191, 964	295, 968	264, 554
37	1.5 under 1.75 (est.)	24, 999	37, 867	7, 760	40, 073	41, 039	32, 710	46, 188	65, 996	127, 831	222, 388	205, 513
38	1.75 under 2 (est.)	21, 520	38, 879	6, 692	40, 113	30, 194	29, 012	36, 561	55, 947	89, 046	177, 213	165, 073
39	2 under 2.25 (est.)	13, 755	28, 690	4, 386	29, 339	16, 213	19, 058	20, 965	34, 820	46, 853	106, 474	99, 615
40	2.25 under 2.5 (est.)	4, 160	10, 003	1, 176	9, 899	6, 449	8, 656	7, 555	15, 383	18, 945	48, 455	44, 947
41	2.5 under 2.75 (est.)	2, 802	6, 968	557	7, 258	4, 728	7, 703	5, 945	12, 243	12, 438	34, 391	32, 328
42	2.75 under 3 (est.)	1, 923	3, 359	587	5, 314	2, 973	5, 469	3, 954	8, 439	5, 663	16, 846	16, 220
43	3 under 3.5 (est.)	1, 001	3, 196	318	3, 230	2, 274	5, 182	2, 924	7, 238	3, 887	12, 631	12, 450
44	3.5 under 4 (est.)	143	521	35	527	597	1, 540	908	2, 246	1, 163	4, 335	4, 190
45	4 under 4.5 (est.)	20	82	9	74	4	1	20	18	213	4, 926	901
46	4.5 under 5 (est.)	1	5	(33)	5	38	143	36	179	24	109	106
47	Total	286, 069	338, 897	90, 058	365, 201	363, 454	243, 909	370, 911	460, 724	1, 821, 960	2, 111, 723	1, 807, 503
48	With no net income, Form 1040 (est.) ²	4, 528	5, 762	1, 392	9 4, 330	11, 482	19, 186	37, 277	9 41, 485	122, 089	83, 050	9 129, 290
49	Total nontaxable returns	290, 597	344, 659	91, 450	10 360, 870	374, 936	263, 095	408, 189	10 419, 240	1, 944, 049	2, 194, 774	10 1, 678, 214
50	Grand total	1, 391, 168	3, 347, 482	442, 287	10 3, 328, 145	1, 957, 689	5, 355, 553	5, 387, 476	10 9 144, 248	4, 936, 293	14, 345, 404	10 12, 560, 688

For footnotes, see pp. 78-79.

Patterns of income—Continued

	(1)	Income from salaries and \$100-\$200 other income		Income from salaries and \$200-\$500 other income		Income from salaries and \$500 or more other income		Income solely from sources other than salaries				
		(10) Number of returns	(11) Salaries and other compensation	(12) All other income	(13) Number of returns	(14) Salaries and other compensation	(15) All other income	(16) Number of returns	(17) Salaries and other compensation	(18) All other income	(19) Number of returns	(20) All other income
Taxable returns:												
1	Under 0.5 (est.)	5,640	2,923	762	4,943	1,555	1,359	780	17,025	10,901	2	0.5 under 0.75 (est.)
2	0.75 under 1 (est.)	9,635	7,168	1,350	8,933	2,661	2,679	1,750	14,865	12,765	3	1 under 1.25 (est.)
3	1.25 under 1.5 (est.)	12,845	12,632	1,789	10,041	3,090	3,424	2,465	11,864	12,878	4	1.5 under 1.75 (est.)
4	1.75 under 2 (est.)	17,549	21,714	2,460	13,971	4,083	5,322	4,327	9,927	12,245	5	2 under 2.25 (est.)
5	2.25 under 2.5 (est.)	18,511	27,640	2,627	14,876	4,352	7,061	6,348	6,735	10,825	6	2.5 under 2.75 (est.)
6	2.75 under 3 (est.)	21,076	36,632	2,932	17,700	5,387	7,217	5,854	4,536	8,482	7	Total
7		18,906	36,767	2,575	16,912	5,227	7,004	6,736	2,831	5,975	8	
8		19,565	43,738	2,684	16,922	5,113	7,969	7,502	2,425	5,500	9	
9		14,921	36,878	2,089	15,071	34,968	6,073	5,502	2,471	6,295	10	
10		12,596	34,430	1,762	13,606	4,275	8,820	8,403	1,433	4,124	11	
11											12	
12		150,844	260,523	20,931	132,475	40,530	58,128	49,452	72,932	89,990	13	
13											14	
14		1,112	245	164	812	246	187	112	6,208	1,691	15	
15		4,404	681	193	1,267	353	2,958	425	4,802	2,727	16	
16		4,014	3,004	546	5,782	950	905	583	3,512	2,936	17	
17		4,841	4,828	677	4,760	1,840	2,623	2,075	5,934	6,709	18	
18		5,761	7,165	790	6,572	1,872	2,353	1,732	1,539	2,019	19	
19		6,891	10,269	915	9,177	2,103	2,018	1,680	464	728	20	
20		6,753	11,792	936	7,377	2,249	2,113	1,646	129	247	21	
21		4,524	8,888	634	4,945	1,523	1,660	2,248	2,441	2,212	22	
22		3,270	7,257	442	4,342	1,344	1,046	901	632	470	23	
23		1,107	2,753	157	1,670	497	632	470	592	592	24	
24		845	2,281	124	908	278	606	592	22,588	17,056	25	
25		40,522	59,104	5,578	43,329	13,327	14,143	11,036	60,487	107,047		
		191,366	319,627	26,509	175,804	53,857	72,271	60,487	95,520	107,047		

For footnotes, see pp. 78-79.

FREQUENCY DISTRIBUTION OF RETURNS BY NUMBER OF DEPENDENTS CLASSES

In the table below showing the number of individual returns with net income by family relationship and by number of dependents classes, the family relationship classification is the same as that used for other tabulations in this report and is described on pages 11 and 15-16. Data are not available for returns with no net income because information regarding personal exemption and credit for dependents is insufficient for classification. On returns, Form 1040A, the number of dependents for which credit is allowable is determined as of July 1, 1942, without regard to any change that occurred during the taxable year in the taxpayer's status with respect to dependents. On returns, Form 1040, the number of dependents for which credit is allowable includes dependents who received their chief support from the taxpayer whether for the entire year or for only a part of the year. The number of dependents for which credit is allowable includes each person under 18 years of age, or incapable of self-support because mentally or physically defective, whose chief support was received from the taxpayer, except for a taxpayer who is head of a family only by reason of dependents for whom he would be entitled to credit, in which case the number of dependents for which credit is allowable is limited to one less than the actual number of dependents. This classification for number of dependents classes is similar to the classification, credit for dependents classes, used for a special tabulation of returns, Form 1040A, on pages 57-64 of last year's report, except that last year's tabulation was based on the amount of credit for dependents.

The frequency distribution of returns by number of dependents is presented in two parts: Part I for all returns, showing data for returns, Form 1040A, in aggregate and data for returns, Form 1040, by net income classes; Part II for returns, Form 1040A, showing data tabulated by gross income classes. The net income classes and gross income classes are identical with those used in the basic tables of this report, except that the higher income classes are grouped. Data are completely tabulated from returns with net income of \$5,000 and over, while data for the remaining returns, Form 1040, with net income (taxable and nontaxable), and data for returns, Form 1040A (taxable and nontaxable), are estimated in the same manner and from the same samples as the data for such returns tabulated in other text tables and in basic tables. The selection of samples and method of estimating data are described on pages 6-7. It will be noted that this tabulation is more inclusive than the special tabulation of individual returns, Form 1040A, by credit for dependent classes in last year's report, to which reference was made in the preceding paragraph.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART I—ALL RETURNS

Net income classes (Thousands of dollars)	All returns									
	Number of returns	Number of dependents classes								Seven or more
		No-dependents	One	Two	Three	Four	Five	Six		
Taxable individual returns with net income: Form 1040A (est.) ^b	11, 291, 398	8, 892, 516	1, 592, 598	634, 194	152, 539	19, 551				
Under 0.5 (est.)	82, 380	81, 550	830							
0.5 under 0.75 (est.)	751, 545	745, 706	5, 632	207						
0.75 under 1 (est.)	814, 697	782, 097	31, 372	1, 258						
1 under 1.25 (est.)	795, 046	741, 617	48, 415	4, 914	160					
1.25 under 1.5 (est.)	1, 213, 938	1, 133, 961	69, 590	9, 741	646					
1.5 under 1.75 (est.)	1, 440, 933	1, 015, 650	401, 084	22, 499	41					
1.75 under 2 (est.)	1, 564, 577	887, 365	531, 933	141, 480	1, 659					
2 under 2.25 (est.)	1, 551, 182	748, 650	482, 436	301, 077	3, 659	140				
2.25 under 2.5 (est.)	1, 375, 991	610, 064	398, 577	258, 754	18, 166	80				
2.5 under 2.75 (est.)	1, 134, 517	480, 560	318, 991	219, 182	104, 859	188				
2.75 under 3 (est.)	1, 067, 092	456, 334	290, 511	197, 727	84, 912	4, 359				
3 under 3.5 (est.)	994, 175	380, 116	229, 143	174, 259	33, 119	20, 934				
3.5 under 4 (est.)	497, 395	226, 639	119, 832	87, 120	131, 511	52, 278				
4 under 4.5 (est.)	308, 320	144, 635	73, 308	39, 726	75, 223	28, 411				
4.5 under 5 (est.)	182, 086	150, 220	77, 276	56, 751	36, 633	10, 471				
5 under 6	321, 486	182, 086	43, 310	24, 122	22, 961	5, 365				
6 under 7	121, 872	85, 628	48, 310	24, 122	8, 391	2, 880				
7 under 8	86, 830	57, 829	28, 058	14, 729	8, 391	2, 880				
8 under 9	67, 174	41, 932	19, 952	14, 729	8, 391	2, 880				
9 under 10	296, 217	32, 000	15, 531	11, 785	9, 540	1, 601				
10 under 25	63, 975	32, 457	12, 973	10, 946	6, 714	1, 792				
25 under 50	19, 416	10, 075	3, 773	3, 041	2, 703	2, 701				
50 under 100	3, 481	1, 960	577	520	195	722				
100 under 150	1, 931	1, 121	276	281	110	135				
150 under 300	397	250	48	44	27	27				
300 under 500	186	107	21	29	16	16				
500 under 1,000	38	24	4	6	2	3				
1,000 and over										
Total taxable returns	27, 637, 051	18, 601, 036	5, 312, 324	2, 611, 675	819, 851	214, 303	55, 148	15, 644		7, 070

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11.]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	All returns—Continued									
	Number of returns	Number of dependents classes							Six	Seven or more
		No dependents	One	Two	Three	Four	Five			
Nontaxable individual returns with net income:^a	4,814,641	911,280	1,227,340	1,168,977	752,516	443,575	181,457	77,181	52,315	
Form 1040A (est.) ^b										
Under 0.5 (est.)	752,555	673,840	51,061	16,507	6,661	2,626	1,278	310	272	
0.5 under 0.75 (est.)	303,579	199,549	64,730	24,240	8,091	4,342	1,477	539	611	
0.75 under 1 (est.)	484,621	320,304	97,749	39,199	15,622	6,704	2,633	1,545	865	
1 under 1.25 (est.)	877,700	608,300	150,767	72,090	26,952	11,695	4,172	2,120	1,544	
1.25 under 1.5 (est.)	510,448	3,467	825,780	110,509	39,710	17,221	7,578	3,901	2,282	
1.5 under 1.75 (est.)	416,615	6,661	133,402	190,008	54,944	20,652	7,699	3,972	3,303	
1.75 under 2 (est.)	337,340	22	46	215,512	81,120	23,518	10,134	4,122	2,896	
2 under 2.25 (est.)	172,119				2,172	27,908	10,103	3,959	2,830	
2.25 under 2.5 (est.)	55,563					35,223	11,065	4,233	2,832	
2.5 under 2.75 (est.)	43,060					22,994	11,005	4,332	2,932	
2.75 under 3 (est.)	24,197			21			15,397	11,012	10,284	
3 under 3.5 (est.)	21,296								4,503	
3.5 under 4 (est.)	4,503								646	
4 under 4.5 (est.)	646								185	
4.5 under 5 (est.)	185									
Total nontaxable returns with net income	8,819,059	2,717,457	2,052,875	1,837,063	1,115,060	616,458	295,812	123,075	91,259	
Total individual returns with net income	36,456,110	21,318,493	7,365,199	4,448,738	1,934,911	830,761	320,960	138,719	98,329	

Joint returns of husbands and wives, or of either husband or wife when no other return is filed

Net income classes (Thousands of dollars)	Number of dependents classes								
	Number of returns	Number of dependents classes					Six	Seven or more	
		No dependents	One	Two	Three	Four			
Taxable individual returns with net income:									
Form 1040A (est.) ^a	3,730,335	1,858,158	1,183,774	546,527	134,504	16,372			
Form 1040:									
Under 0.5 (est.)	381								
0.5 under 0.75 (est.)	3,237	3,170	61						

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes. Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Separate returns of husbands and wives 12									
	Men									
	Number of returns	No. dependents	One	Two	Three	Four	Five	Six	Seven or more	
Taxable individual returns with net income: Form 1040A (est.) 6.....	287, 927	203, 057	54, 258	23, 033	6, 062	1, 517				
Under 0.5 (est.).....	5, 564	5, 371	193							
0.5 under 0.75 (est.).....	11, 087	10, 517	492	78						
0.75 under 1 (est.).....	19, 160	17, 752	1, 292	176						
1 under 1.25 (est.).....	23, 198	19, 212	3, 562	385	30					
1.25 under 1.5 (est.).....	32, 426	25, 758	5, 426	978	89					
1.5 under 1.75 (est.).....	42, 873	32, 115	8, 194	2, 063	501					
1.75 under 2 (est.).....	45, 069	31, 488	9, 180	3, 636	768					
2 under 2.25 (est.).....	47, 791	31, 388	10, 712	4, 436	1, 076					
2.25 under 2.5 (est.).....	47, 800	30, 469	11, 293	3, 737	1, 614	179				
2.5 under 2.75 (est.).....	39, 927	24, 261	9, 778	4, 357	1, 013	137				
2.75 under 3 (est.).....	39, 340	24, 567	9, 233	3, 089	1, 198	298				
3 under 3.5 (est.).....	64, 349	36, 299	17, 351	7, 768	1, 856	774				38
3.5 under 4 (est.).....	37, 618	21, 189	9, 285	5, 370	1, 257	281				20
4 under 4.5 (est.).....	23, 762	13, 879	5, 136	3, 462	898	476				1
4.5 under 5 (est.).....	14, 759	8, 940	3, 097	1, 819	729	346				40
5 under 6.....	25, 806	12, 750	6, 427	4, 307	1, 543	149				2
6 under 7.....	17, 186	8, 363	4, 119	2, 943	1, 236	419				23
7 under 8.....	13, 204	6, 386	3, 139	2, 045	942	281				35
8 under 9.....	10, 899	5, 286	2, 485	1, 794	758	238				22
9 under 10.....	9, 038	4, 218	2, 176	1, 631	708	216				12
10 under 25.....	55, 619	25, 742	12, 374	10, 378	4, 904	1, 561				61
25 under 50.....	19, 541	8, 737	4, 191	3, 572	1, 216	449				20
50 under 100.....	7, 326	3, 314	1, 552	1, 305	710	295				87
100 under 150.....	1, 423	676	272	247	145	59				5
150 under 300.....	815	377	142	152	86	38				3
300 under 500.....	150	82	19	18	14	12				1

	80	38	12	15	8	3	3	1
	17	8	2	4	1	2	2	
500 under 1,000.....								
1,000 and over.....								
Total taxable returns.....	942,754	612,186	195,477	93,918	29,371	9,383	1,717	455
Nontaxable individual returns with net income: ⁵								
Form 1040A. (est.) ⁶	14,631	5,630	2,818	1,608	2,319	1,018	607	489
Form 1040:								
Under 0.5 (est.).....	9,305	8,607	563	95	40			
0.5 under 0.75 (est.).....	5,979	4,899	619	263	97		41	
0.75 under 1 (est.).....	4,136	2,355	1,299	405	97			
1 under 1.25 (est.).....	4,081	3,086	948	439	165	22	21	
1.25 under 1.5 (est.).....	2,282	54	993	839	300	96		
1.5 under 1.75 (est.).....	2,128	46	621	913	343	205		
1.75 under 2 (est.).....	1,428	1		651	656	120		
2 under 2.25 (est.).....	802				591	61	130	20
2.25 under 2.5 (est.).....	342					290	52	
2.5 under 2.75 (est.).....	172					98	53	21
2.75 under 3 (est.).....	128						86	21
3 under 3.5 (est.).....	81							81
3.5 under 4 (est.).....	21							21
4 under 4.5 (est.).....								
4.5 under 5 (est.).....								
Total nontaxable returns with net income.....	46,136	24,738	7,861	5,213	4,608	1,910	990	510
Total individual returns with net income.....	988,890	636,924	203,338	99,131	33,979	11,293	2,707	965

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11.]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Separate returns of husbands and wives 12—Continued									
	Women									
	Number of returns	No dependents	One	Two	Three	Four	Five	Six	Seven or more	
Taxable individual returns with net income: Form 1040A (est.) ⁶	342,289	316,865	22,345	2,801	278					
Under 0.5 (est.)	72,054	71,461	593							
0.5 under 0.75 (est.)	70,050	68,326	1,696	88						
0.75 under 1 (est.)	89,829	86,512	2,964	353						
1 under 1.25 (est.)	88,146	81,623	5,716	746	61					
1.25 under 1.5 (est.)	82,650	75,470	5,987	1,113	80					
1.5 under 1.75 (est.)	62,909	56,133	5,527	1,209	40					
1.75 under 2 (est.)	45,164	39,842	4,398	719	205					
2 under 2.25 (est.)	27,627	23,876	2,965	686	100					
2.25 under 2.5 (est.)	18,340	15,314	2,290	558	177	1				
2.5 under 2.75 (est.)	14,453	12,308	1,496	462	188					
2.75 under 3 (est.)	11,740	9,530	1,477	603	49	80				
3 under 3.5 (est.)	15,968	13,267	2,143	410	108	40				
3.5 under 4 (est.)	10,612	8,470	1,294	294	278	23				
4 under 4.5 (est.)	7,538	6,495	6,617	545	26	48				
4.5 under 5 (est.)	9,097	7,761	2,952	82	154	3				
5 under 6	6,334	5,561	453	295	154	39				2
6 under 7	4,698	3,784	961	472	154	13				
7 under 7.5	3,809	3,132	671	322	128	32				
8 under 9	3,065	2,471	354	257	102	6				
9 under 10	15,779	12,377	3,110	222	73	24				
10 under 25	4,370	3,277	310	182	75	20				
25 under 50	1,511	1,118	1,671	1,056	463	160				6
50 under 100	307	218	149	330	174	86				6
100 under 150	179	144	33	134	65	33				3
150 under 300	29	15	7	32	15	6				2
300 under 500		25	1	1	4	4				1

	18 4	12 2	1 1	1 1	1 1	2 2	1 1	1 1	19
500 under 1,000									
1,000 and over									
Total taxable returns	1,015,472	930,447	67,328	13,968	2,926	632	117	35	19
Non-taxable individual returns with net income: †									
Form 1040A (est.) %									
Form 1040:	31,996	20,726	8,204	1,976	507	512	11		
Under 0.5 (est.)	17,353	16,284	780	268	21				
0.5 under 0.75 (est.)	15,457	13,407	1,441	527	62	20			
0.75 under 1 (est.)	10,269	7,157	2,454	356	302				
1 under 1.25 (est.)	8,098	5,480	1,357	1,120	190	21			
1.25 under 1.5 (est.)	1,289	10	1,853	233	112	81			
1.5 under 1.75 (est.)	1,423		194	177	59				
1.75 under 2 (est.)	173			79	54	20		20	
2 under 2.25 (est.)	21				21				40
2.25 under 2.5 (est.)	40								
2.5 under 2.75 (est.)	52					52			
2.75 under 3 (est.)									
3 under 3.5 (est.)									
3.5 under 4 (est.)									
4 under 4.5 (est.)									
4.5 under 5 (est.)									
Total nontaxable returns with net income	85,171	63,064	15,283	4,736	1,311	706	11	20	40
Total individual returns with net income	1,100,643	993,511	82,611	18,704	4,237	1,338	128	55	59

† For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

(For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11)

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Community property returns ¹³									
	Men									
	Number of returns	No dependents	One	Two	Three	Four	Five	Six	Seven or more	
Taxable individual returns with net income:										
Form 1040A (est.) ⁶	84,855	54,995	22,409	5,913	1,347	191				
Form 1040:										
Under 0.5 (est.).....	251	249	2							
0.5 under 0.75 (est.).....	1,327	1,205	121	1						
0.75 under 1 (est.).....	3,158	1,959	998	201						
1 under 1.25 (est.).....	4,629	2,875	1,474	280						
1.25 under 1.5 (est.).....	6,971	4,112	2,184	559	116					
1.5 under 1.75 (est.).....	24,593	18,787	4,319	1,203	284					
1.75 under 2 (est.).....	42,739	26,888	13,352	1,971	447	81				
2 under 2.25 (est.).....	40,460	19,435	13,840	1,971	804	202	40			
2.25 under 2.5 (est.).....	29,356	14,523	10,216	3,083	1,367	167				
2.5 under 2.75 (est.).....	14,323	7,410	4,555	1,571	609	95				
2.75 under 3 (est.).....	13,199	6,080	4,229	1,952	751	144				
3 under 3.5 (est.).....	19,898	9,858	6,348	2,512	948	88				2
3.5 under 4 (est.).....	12,269	5,569	4,144	1,686	738	114				3
4 under 4.5 (est.).....	10,408	5,102	3,191	1,392	637	67				2
4.5 under 5 (est.).....	7,110	3,396	2,120	1,187	249	113				2
5 under 6.....	13,558	6,332	4,520	1,737	760	166				5
6 under 7.....	9,398	4,103	3,121	1,443	532	139				5
7 under 8.....	6,763	3,012	2,078	1,127	419	100				14
8 under 9.....	4,782	2,069	1,544	794	287	65				9
9 under 10.....	3,824	1,665	1,155	668	267	51				5
10 under 25.....	17,349	7,687	5,028	2,997	1,231	304				3
25 under 50.....	3,795	1,642	1,063	696	343	71				6
50 under 100.....	1,192	523	276	240	85	48				10
100 under 150.....		100	43	46	13	6				5
150 under 300.....			51	19	15	2				4
300 under 500.....			6	3	3	1				1

	13	8	3	2	2	1		
	3	2						
500 under 1,000.....						1		
1,000 and over.....							104	113
Total taxable returns.....			114,316	37,455		12,253	516	
Nontaxable individual returns with net income: ⁵								
Form 1040A (est.) ⁶	376,622	209,650						
Form 1040:								
Under 0.5 (est.).....	723	244	200			73	146	
0.5 under 0.75 (est.).....	1,309	843	326	139		1		
0.75 under 1 (est.).....	1,068	554	416	42		2	54	
1 under 1.25 (est.).....	334	131	160	40		1		
1.25 under 1.5 (est.).....	163	41	41	81				
1.5 under 1.75 (est.).....	94			54		40		
1.75 under 2 (est.).....								
2 under 2.25 (est.).....	1						1	
2.25 under 2.5 (est.).....								
2.5 under 2.75 (est.).....								
2.75 under 3 (est.).....								
3 under 3.5 (est.).....								
3.5 under 4 (est.).....								
4 under 4.5 (est.).....								
4.5 under 5 (est.).....								
Total nontaxable returns with net income.....	3,692	1,813	1,143	356		117	62	
Total individual returns with net income.....	380,314	211,463	115,459	37,811		12,370	578	113

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Community property returns 12.—Continued							
	Women							
	Number of dependent classes							
	No dependents	One	Two	Three	Four	Five	Six	Seven or more
Taxable individual returns with net income: Form 1040A (est.) ⁶	85,150	12,493	2,875	602	34			
Form 1040:.....								
Under 0.5 (est.).....	496	1						
0.5 under 0.75 (est.).....	1,249	40						
0.75 under 1 (est.).....	3,211	319						
1 under 1.25 (est.).....	6,079	720	121					
1.25 under 1.5 (est.).....	7,269	1,272	358					
1.5 under 1.75 (est.).....	24,047	2,277	639		41			
1.75 under 2 (est.).....	41,898	5,943	640	43	40			
2 under 2.25 (est.).....	40,825	29,760	1,235	124	40			
2.25 under 2.5 (est.).....	30,033	6,840	892	242	41			
2.5 under 2.75 (est.).....	15,399	11,364	459	107	4			
2.75 under 3 (est.).....	12,302	2,254	465	61	83			
3 under 3.5 (est.).....	17,049	3,355	857	11	1			
3.5 under 4 (est.).....	12,315	2,506	734	187	48			
4 under 4.5 (est.).....	6,679	1,573	575	67	3			
4.5 under 5 (est.).....	13,583	4,824	524	106	8			
5 under 6.....	9,425	10,079	2,574	166	10			
6 under 7.....	6,691	7,083	2,221	123	8			
7 under 8.....	4,797	1,143	367	99	7			
8 under 9.....	3,824	3,565	270	74	2			
9 under 10.....	16,879	647	223	48	14			
10 under 25.....	3,512	2,609	873	256	9			
25 under 50.....	906	2,742	202	58	21			
50 under 100.....	168	130	53	21	11			
100 under 150.....	99	12	11	3	1			
150 under 300.....	23	9	5	3	2			
300 under 500.....		18	1	1				

	9	6	1	2	2	1	2	6	9
	2	2							
500 under 1,000									
1,000 and over									
Total taxable returns	371,484	290,476	64,091	13,584	2,672	514	132		6
Nontaxable individual returns with net income: ⁵									
Form 1040A (est.) ⁶	876	350	217	69	123	65	52		
Form 1040:									
Under 0.5 (est.)	1,155	1,003	150	2					
0.5 under 0.75 (est.)	1,724	1,218	466	40					
0.75 under 1 (est.)	439	240	162	37					
1 under 1.25 (est.)	242	201	40	1					
1.25 under 1.5 (est.)	80		40		40				
1.5 under 1.75 (est.)	133		40		53				
1.75 under 2 (est.)	1			40			1		
2 under 2.25 (est.)									
2.25 under 2.5 (est.)									
2.5 under 2.75 (est.)									
2.75 under 3 (est.)									
3 under 3.5 (est.)									
3.5 under 4 (est.)									
4 under 4.5 (est.)									
4.5 under 5 (est.)									
Total nontaxable returns with net income	4,650	3,012	1,115	189	216	65	53		6
Total individual returns with net income	376,134	293,488	65,206	13,773	2,888	579	185		6

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040-A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Hheads of families ³⁶									
	Single men and married men not living with wives									
	Number of dependents classes									
Number of returns	No dependents	One	Two	Three	Four	Five	Six	Seven or more		
Taxable individual returns with net income: Form 1040A (est.) ^a	371,597	109,130	26,203	4,217	737					
Form 1040:.....										
Under 0.5 (est.).....	551	40								
0.5 under 0.75 (est.).....	1,241	1,018								
0.75 under 1 (est.).....	6,707	5,885	80							
1 under 1.25 (est.).....	38,632	36,341	119	99						
1.25 under 1.5 (est.).....	48,083	34,589	437	2,735						
1.5 under 1.75 (est.).....	48,155	29,303	80	2,735	40					
1.75 under 2 (est.).....	43,064	24,636	5,422	3,836						
2 under 2.25 (est.).....	34,251	19,639	9,145	1,631						
2.25 under 2.5 (est.).....	28,510	15,343	8,189	3,079	119					
2.5 under 2.75 (est.).....	27,112	14,454	7,983	3,170	480					
2.75 under 3 (est.).....	44,435	24,309	4,204	2,042	659					
3 under 3.5 (est.).....	24,924	12,918	4,204	2,042	541					
3.5 under 4 (est.).....	12,419	7,284	2,806	1,429	137					
4 under 4.5 (est.).....	8,705	5,448	2,047	401	57					
4.5 under 5 (est.).....	8,596	4,470	1,069	411	147					
5 under 6.....	4,067	2,453	1,313	227	15					
6 under 7.....	3,035	1,645	370	127	65					
7 under 8.....	2,192	1,164	226	39	20					
8 under 9.....	1,081	601	98	44	10					
9 under 10.....	7,035	474	209	71	25					
10 under 25.....	1,415	1,970	816	326	116					
25 under 50.....	395	732	169	69	27					
50 under 100.....	77	173	132	19	13					
100 under 150.....	32	35	8	9	1					
150 under 300.....	8	13	6	1	1					
300 under 500.....	8	3	11	1	1					

500 under 1,000	1	477,539	212,590	57,421	14,477	787	259	52
1,000 and over	1	477,539	212,590	57,421	14,477	787	259	52
Total taxable returns		120,334	188,224	79,245	40,059	9,032	3,504	1,610
Nontaxable individual returns with net income: ⁵								
Form 1040A (est.) ⁶								
Form 1040:	462,965	120,334	188,224	79,245	40,059	9,032	3,504	1,610
Under 0.5 (est.)	8,011	6,150	1,142	556	123			
0.5 under 0.75 (est.)	13,237	10,332	1,723	800	171			
0.75 under 1 (est.)	23,409	18,195	3,843	766	378	75		
1 under 1.25 (est.)	43,177	33,451	6,717	2,069	969	80		
1.25 under 1.5 (est.)	17,970	12,276	13,288	2,735	992	189		104
1.5 under 1.75 (est.)	12,739	7,276	5,809	4,627	1,737	138		61
1.75 under 2 (est.)	7,369	4,369	5,809	4,863	1,762	219		28
2 under 2.25 (est.)	3,134	947			2,502	197	41	60
2.25 under 2.5 (est.)						226	1	100
2.5 under 2.75 (est.)	732					228	57	52
2.75 under 3 (est.)	385					240	93	22
3 under 3.5 (est.)	145						123	121
3.5 under 4 (est.)	121							
4 under 4.5 (est.)								
4.5 under 5 (est.)								
Total nontaxable returns with net income	594,341	188,798	220,746	95,061	48,293	10,624	3,819	2,158
Total individual returns with net income	1,360,991	666,337	433,336	153,082	62,770	11,411	4,078	2,210

For footnotes, see pp. 78-79.

	22	10	8	2	2	8	1	2	8	1	2	8	1	2	8	1	2	8	1	2	8	1	2	8	1
150 under 300.....																									
300 under 500.....	5	4																							
500 under 1,000.....																									
1,000 and over.....	1	1																							
Total taxable returns.....	441, 016	352, 188	75, 823	10, 655	1, 839	381	63	56	11																
Nontaxable individual returns with net income: ⁵																									
Form 1040:																									
Under 0.5 (est.).....	537, 577	241, 693	213, 329	62, 969	14, 299	4, 117	1, 005	165																	
0.5 under 0.75 (est.).....	11, 343	8, 633	2, 025	631	38		21																		
0.75 under 1 (est.).....	21, 973	17, 036	3, 728	915	121		21																		
1 under 1.25 (est.).....	37, 262	29, 957	5, 731	1, 437	174	122	39																		
1.25 under 1.5 (est.).....	61, 093	49, 153	9, 201	2, 501	482	214	41																		
1.5 under 1.75 (est.).....	17, 125	349	12, 974	2, 947	677	40	59																		
1.75 under 2 (est.).....	8, 574		4, 473	3, 090	743	215	16																		
2 under 2.25 (est.).....	2, 854			1, 896	700	103	115																		
2.25 under 2.5 (est.).....	803				446	41	41																		
2.5 under 2.75 (est.).....	238					117	39																		
2.75 under 3 (est.).....	159					20	101																		
3 under 3.5 (est.).....	114						21																		
3.5 under 4 (est.).....	64																								
4 under 4.5 (est.).....																									
4.5 under 5 (est.).....																									
Total nontaxable returns with net income.....	699, 765	346, 581	251, 521	76, 386	17, 680	5, 342	1, 519	469	267																
Total individual returns with net income.....	1, 140, 781	698, 769	327, 344	87, 041	19, 519	5, 723	1, 582	525	278																

For footnotes, see pp. 78-79.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Not heads of families									
	Men									
	Number of dependents classes									
Number of returns	Number of dependents classes									
	No dependents	One	Two	Three	Four	Five	Six	Seven or more		
Taxable individual returns with net income: Form 1040A (est.) ^a	2, 504, 452	86, 614	18, 821	4, 821	618					
Form 1040:										
Under 0.5 (est.).....	1, 259	40								
0.5 under 0.75 (est.).....	268, 082	995								
0.75 under 1 (est.).....	242, 366	300								
1 under 1.25 (est.).....	201, 608	13, 751	1, 544							
1.25 under 1.5 (est.).....	184, 343	13, 788	3, 714	88						
1.5 under 1.75 (est.).....	142, 619	10, 786	3, 212	477						
1.75 under 2 (est.).....	118, 451	9, 746	2, 632	507	59					
2 under 2.25 (est.).....	90, 562	7, 776	2, 187	447	292					
2.25 under 2.5 (est.).....	69, 008	4, 876	1, 815	461	97	40				
2.5 under 2.75 (est.).....	51, 787	3, 732	1, 454	474	39					
2.75 under 3 (est.).....	61, 038	53, 578	1, 611	445	97	65				
3 under 3.5 (est.).....	128, 351	115, 856	3, 072	588	465	100	41			
3.5 under 4 (est.).....	42, 002	65, 231	1, 256	304	96	80	20			
4 under 4.5 (est.).....	22, 066	38, 117	1, 063	222	41	55				
4.5 under 5 (est.).....	19, 880	17, 939	1, 384	21	1	40	1			
5 under 6.....	11, 400	10, 307	1, 338	112	22	9	3			
6 under 7.....	7, 499	6, 784	238	53	20	5	4			
7 under 8.....	5, 376	4, 846	166	37	9	4	2			
8 under 9.....	4, 286	3, 864	123	26	5	1	1			
9 under 10.....	19, 030	17, 114	94	25	2	2	1			
10 under 25.....	4, 340	3, 842	441	116	29	11	6			
25 under 50.....	1, 451	89	317	32	6	4	1			
50 under 100.....		1, 292	86	18	8	3	2			
100 under 150.....		24	6	1						
150 under 300.....		183	10	1						
300 under 500.....		33	2	1						

	18 2	15 2	2	1	1	2	1	1	16
500 under 1,000.....									
1,000 and over.....									
Total taxable returns.....	4,812,103	4,565,638	189,925	44,743	9,367	1,913	419	82	16
Nontaxable individual returns with net income: ⁵ Form 1040A (est.) ⁶									
Form 1040:	233,846	167,349	31,401	22,126	7,832	3,650	947	501	40
Under 0.5 (est.).....	236,974	233,181	2,876	759	103	55			
0.5 under 0.75 (est.).....	20,908	9,342	9,659	1,709	157	41			
0.75 under 1 (est.).....	13,934	1,816	8,554	2,764	539	123	40		98
1 under 1.25 (est.).....	5,683	1,445	491	3,618	721	266	80	21	41
1.25 under 1.5 (est.).....	1,349	75	75	162	776	203	112	21	
1.5 under 1.75 (est.).....	1,787			21	370	294	101	1	1
1.75 under 2 (est.).....	573				20	338	181		34
2 under 2.25 (est.).....	103					21	41	1	16
2.25 under 2.5 (est.).....	17								39
2.5 under 2.75 (est.).....	80							41	
2.75 under 3 (est.).....	52							52	
3 under 3.5 (est.).....	56								56
3.5 under 4 (est.).....									
4 under 4.5 (est.).....									
4.5 under 5 (est.).....									
Total nontaxable returns with net income.....	514,362	412,133	53,056	31,159	10,518	4,991	1,502	678	325
Total individual returns with net income.....	5,326,465	4,977,771	242,981	75,902	19,885	6,904	1,921	700	341

For footnotes, see p. 75.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART I—ALL RETURNS—Continued

Net income classes (Thousands of dollars)	Not heads of families—Continued									
	Women									
	Number of returns	No dependents	One	Two	Three	Four	Five	Six	Seven or more	
Taxable individual returns with net income: Form 1040A (est.) ^a	3,158,335	3,082,966	69,187	5,637	545					
Under 0.5 (est.).....	2,235	2,235								
0.5 under 0.75 (est.).....	394,469	392,278	2,131							
0.75 under 1 (est.).....	433,206	418,527	14,451	228						
1 under 1.25 (est.).....	328,166	307,801	19,122	1,243						
1.25 under 1.5 (est.).....	218,484	202,212	14,055	273						
1.5 under 1.75 (est.).....	139,776	130,175	8,053	1,391	157					
1.75 under 2 (est.).....	82,046	76,296	5,102	850	68					
2 under 2.25 (est.).....	53,777	49,997	3,331	429	20					
2.25 under 2.5 (est.).....	37,392	35,407	1,653	292	40					
2.5 under 2.75 (est.).....	24,697	23,003	1,252	357	48					
2.75 under 3 (est.).....	24,694	23,338	1,250	40	37					
3 under 3.5 (est.).....	35,389	33,524	1,408	457	66					
3.5 under 4 (est.).....	24,126	20,070	1,400	156						
4 under 4.5 (est.).....	14,277	13,387	708	117	26					
4.5 under 5 (est.).....	8,450	8,055	266	71	58					
5 under 6.....	10,983	10,363	479	116	19	10				
6 under 7.....	7,253	6,802	345	83	15	7				
7 under 8.....	5,161	4,848	230	54	20	7				
8 under 9.....	3,947	3,691	202	44	2	2				
9 under 10.....	2,921	2,709	160	41	6	1				
10 under 25.....	14,878	13,689	814	254	82	17	6	4	2	
25 under 50.....	3,605	3,292	214	90	24	6	5	2	2	
50 under 100.....	1,132	1,012	64	35	10	4	2	3	1	
100 under 150.....	1,254	1,223	9	9	9	1	1	1	2	
150 under 300.....	121	107	7	2	2	1	2			
300 under 500.....	34	31			1					

	21 4	18 4	1 4	1 4	1 4	1 4	1 4	1 4	1 4	1 4	1 4
500 under 1,000.....											1
1,000 and over.....											8
Total taxable returns.....											
Nontaxable individual returns with net income: ⁵											
Form 1040A (est.) ⁶	5,026,773	4,866,040	145,396	13,671	1,471	79	1,050	97	11		
Form 1040.....	155,060	79,302	53,015	18,883	2,752	1,050	1,050	58			
Under 0.5 (est.).....	320,401	316,323	3,384	331	178	105	105	80			
0.5 under 0.75 (est.).....	26,545	10,573	14,057	1,710	102	64	64	39			
0.75 under 1 (est.).....	17,039	2,093	11,550	2,867	529						
1 under 1.25 (est.).....	4,116	535	163	2,788	527	62	62	41			
1.25 under 1.5 (est.).....	601		61	60	442	38	38				
1.5 under 1.75 (est.).....	348				149	96	96	81			22
1.75 under 2 (est.).....	116					95	95	21			
2 under 2.25 (est.).....											
2.25 under 2.5 (est.).....											
2.5 under 2.75 (est.).....											
2.75 under 3 (est.).....	1						1				
3 under 3.5 (est.).....											
3.5 under 4 (est.).....											
4 under 4.5 (est.).....											
4.5 under 5 (est.).....											
Total nontaxable returns with net income.....	524,227	408,826	82,230	26,639	4,679	1,511	1,511	320			22
Total individual returns with net income.....	5,551,000	5,274,866	227,626	40,310	6,150	1,590	1,590	417	11		30

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART II—RETURNS FORM 1040A

Gross income classes (Thousands of dollars)	All returns									
	Number of returns	Number of dependents classes								
		No de- pendents	One	Two	Three	Four	Five	Six	Seven or more	
Taxable returns:										
Under 0.5 (est.)	1,001,160	1,001,160								
0.5 under 1 (est.)	1,017,074	1,399,712	17,362							
1 under 1.25 (est.)	1,320,694	1,271,766	48,928							
1.25 under 1.5 (est.)	1,355,760	1,307,795	41,340	6,625						
1.5 under 1.75 (est.)	1,314,287	1,122,228	179,771	11,226						
1.75 under 2 (est.)	1,246,813	871,383	360,905	11,370	3,155					
2 under 2.25 (est.)	1,178,434	658,514	335,844	181,090	415					
2.25 under 2.5 (est.)	1,014,582	534,181	288,073	182,689	2,571					
2.5 under 2.75 (est.)	810,515	405,028	197,817	141,077	65,824					
2.75 under 3 (est.)	632,079	320,749	142,558	100,117	17,682					
Total taxable returns	11,291,398	8,892,516	1,592,598	634,194	152,539	19,551				
Nontaxable returns:⁵										
Under 0.5 (est.)	157,189	145,791	6,362	3,054	1,425	109				
0.5 under 0.75 (est.)	318,003	206,426	80,157	23,864	4,363	372				
0.75 under 1 (est.)	398,557	174,711	157,700	44,804	12,298	1,958				
1 under 1.25 (est.)	681,326	342,657	196,383	94,136	28,578	6,201				
1.25 under 1.5 (est.)	836,948	41,695	450,245	194,740	82,187	17,854				
1.5 under 1.75 (est.)	874,306		336,293	297,322	138,272	61,471				
1.75 under 2 (est.)	717,363		411,641	172,035	81,667	30,051				
2 under 2.25 (est.)	417,681		99,326	176,826	16,311	12,385				
2.25 under 2.5 (est.)	257,876			136,232	79,186	22,173				
2.5 under 2.75 (est.)	103,098				64,156	23,310				
2.75 under 3 (est.)	51,694				16,078	7,789				
Total nontaxable returns	4,814,641	911,280	1,227,340	1,168,977	752,516	181,457				
Grand total	16,106,039	9,803,796	2,819,938	1,803,171	905,055	463,126				

Joint returns of husbands and wives, or of either husband or wife when no other return is filed

Gross income classes
(Thousands of dollars)

Number of dependents classes

Gross income classes (Thousands of dollars)	Number of returns	Number of dependents classes							Seven or more	
		No dependents	One	Two	Three	Four	Five	Six		
Taxable returns:										
Under 0.5 (est.)	279,600									
0.5 under 0.75 (est.)	430,637		104,874							
0.75 under 1 (est.)	320,763		320,763							
1 under 1.25 (est.)	597,520		315,184							
1.25 under 1.5 (est.)	729,195		276,487	163,869						
1.5 under 1.75 (est.)	729,195		288,839	163,869						
1.75 under 2 (est.)	671,027		224,886	164,842	25,360					
2 under 2.25 (est.)	572,128		106,987	126,624	61,993					
2.25 under 2.5 (est.)	459,228		123,204	91,192	47,151	16,372				
2.5 under 2.75 (est.)										
2.75 under 3 (est.)										
Total taxable returns	3,739,335	1,858,158	1,183,774	546,527	134,504	16,372				
Nontaxable returns: §										
Under 0.5 (est.)	13,619	7,380	2,844	1,972	876	438	109			
0.5 under 0.75 (est.)	38,735	20,824	10,169	5,133	1,116	1,085	248			
0.75 under 1 (est.)	88,526	50,410	26,618	8,063	5,173	2,995	806			
1 under 1.25 (est.)	327,104	156,567	101,264	36,897	17,406	8,642	4,625	461		
1.25 under 1.5 (est.)	666,437	40,371	315,456	178,237	70,088	33,469	16,569	1,095		
1.5 under 1.75 (est.)	771,381		279,581	271,297	124,730	56,934	23,508	6,015		
1.75 under 2 (est.)	674,045		385,470	385,470	164,150	75,885	27,732	9,472		
2 under 2.25 (est.)	398,750		94,972	94,972	168,498	79,074	31,110	11,490		
2.25 under 2.5 (est.)	249,019		75,405	21,204	132,455	75,405	15,309	7,787		
2.5 under 2.75 (est.)	99,414				62,462	21,953	9,374	11,990		
2.75 under 3 (est.)	49,937				15,671	7,266	21,821	7,266		
Total nontaxable returns	3,376,967	275,652	729,932	982,101	684,492	412,060	169,085	72,522		
Grand total	7,116,302	2,133,810	1,913,706	1,528,628	818,996	428,432	169,685	72,522		

For footnotes, see P. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART II—RETURNS FORM 1040A—Continued

Separate returns of husbands and wives ¹²

Gross income classes (Thousands of dollars)	Men										
	Number of returns	Number of dependents classes								Seven or more	
		No depend- ents	One	Two	Three	Four	Five	Six			
Taxable returns:											
Under 0.5 (est.)	3, 227										
0.5 under 0.75 (est.)	10, 726										
0.75 under 1 (est.)	15, 026										
1 under 1.25 (est.)	20, 997	1, 209									
1.25 under 1.5 (est.)	32, 485	2, 715	474								
1.5 under 1.75 (est.)	43, 576	32, 485	1, 805								
1.75 under 2 (est.)	49, 518	30, 673	8, 364	929							
2 under 2.25 (est.)	47, 949	30, 681	3, 430	1, 143							
2.25 under 2.5 (est.)	37, 268	30, 375	4, 856	1, 529	82						
2.5 under 2.75 (est.)	22, 318	7, 740	3, 277	1, 151	450						
2.75 under 3 (est.)	26, 955	17, 317	3, 853	1, 310	409						
Total taxable returns.....	287, 927	203, 057	23, 033	6, 062	1, 517						
Nontaxable returns:³											
Under 0.5 (est.)	2, 365	2, 303									
0.5 under 0.75 (est.)	4, 482	3, 327									
0.75 under 1 (est.)	1, 320		130	100							
1 under 1.25 (est.)	958		243	204							
1.25 under 1.5 (est.)	1, 700		1, 235	245	220						
1.5 under 1.75 (est.)	1, 531			1, 372							
1.75 under 2 (est.)	807			398	177						
2 under 2.25 (est.)	857				621						
2.25 under 2.5 (est.)	281										
2.5 under 2.75 (est.)	175										
2.75 under 3 (est.)	185										
Total nontaxable returns.....	14, 631	5, 630	1, 608	2, 319	1, 018	607	489	142			
Grand total.....	302, 558	208, 687	24, 641	8, 381	2, 535	607	489	142			

Separate returns of husbands and wives 12.—Continued

Women

Gross income classes
(Thousands of dollars)

Number of dependents classes

Taxable returns:	Number of returns	Number of dependents							Seven or more
		No dependents	One	Two	Three	Four	Five	Six	
Under 0.5 (est.)	20,021	20,021							
0.5 under 0.75 (est.)	68,757	68,757							
0.75 under 1 (est.)	83,207	77,886	5,321						
1 under 1.25 (est.)	68,809	62,868	5,704	237					
1.25 under 1.5 (est.)	48,136	42,227	5,186	723					
1.5 under 1.75 (est.)	27,389	23,098	3,415	93					
1.75 under 2 (est.)	13,111	11,198	1,471	347					
2 under 2.25 (est.)	7,213	6,190	724	95					
2.25 under 2.5 (est.)	3,505	2,885	465	90					
2.5 under 2.75 (est.)	1,941	1,735	124	82					
2.75 under 3 (est.)									
Total taxable returns.....	342,289	316,865	22,345	278					
Nontaxable returns: ³									
Under 0.5 (est.)	4,420	3,817	603						
0.5 under 0.75 (est.)	19,150	16,909	1,621		620				
0.75 under 1 (est.)	5,384	4,804	235	230	115				
1 under 1.25 (est.)	2,961	1,176	620	222	243				
1.25 under 1.5 (est.)	622		501		110	11			
1.5 under 1.75 (est.)	50		50						
1.75 under 2 (est.)	109			65	44				
2 under 2.25 (est.)									
2.25 under 2.5 (est.)									
2.5 under 2.75 (est.)									
2.75 under 3 (est.)									
Total nontaxable returns.....	31,906	20,726	8,204	567	512	11			
Grand total.....	374,295	337,591	30,549	845	512	11			

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes;
Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART II—RETURNS FORM 1040A—Continued

Gross income classes (Thousands of dollars)	Community property returns ¹³										
	Men										
	Number of returns	No. de- pendents	Number of dependents classes							Seven or more	
One			Two	Three	Four	Five	Six				
Taxable returns:											
Under 0.5 (est.)	202	202									
0.5 under 0.75 (est.)	1,281	1,281									
0.75 under 1 (est.)	2,070	1,483	587								
1 under 1.25 (est.)	2,439	1,833	501	105							
1.25 under 1.5 (est.)	31,433	18,339	10,291	2,833							
1.5 under 1.75 (est.)	21,156	13,876	5,399	1,901	680						
1.75 under 2 (est.)	11,275	7,649	2,461	1,088	294						
2 under 2.25 (est.)	7,746	5,097	1,870	511	213						
2.25 under 2.5 (est.)	4,830	3,318	1,020	361	103						
2.5 under 2.75 (est.)	2,423	1,917	310	139	57						
Total taxable returns	84,855	54,995	22,409	5,913	1,347	191					
Nontaxable returns: ³											
Under 0.5 (est.)	50	50									
0.5 under 0.75 (est.)	344	194	150								
0.75 under 1 (est.)	50	50									
1 under 1.25 (est.)											
1.25 under 1.5 (est.)	103										
1.5 under 1.75 (est.)	124										
1.75 under 2 (est.)					50						
2 under 2.25 (est.)	52				23						
2.25 under 2.5 (est.)									60		
2.5 under 2.75 (est.)											
2.75 under 3 (est.)											
Total nontaxable returns	723	244	200			73	146	60			
Grand total	85,578	55,239	22,609	5,913	1,420	337	60				

Community property returns 13—Continued

Women

Gross income classes (Thousands of dollars)	Number of dependents classes							
	No de- pendents	One	Two	Three	Four	Five	Six	Seven or more
Taxable returns:	198							
Under 0.5 (est.)	981	440						
0.5 under 0.75 (est.)	1,735	480						
0.75 under 1 (est.)	1,430	60						
1 under 1.25 (est.)	2,439	1,309						
1.25 under 1.5 (est.)	32,107	6,549						
1.5 under 1.75 (est.)	21,918	2,651						
1.75 under 2 (est.)	10,976	742		431				
2 under 2.25 (est.)	7,349	820		99	34			
2.25 under 2.5 (est.)	4,583	6,239		44				
2.5 under 2.75 (est.)	2,433	3,927		531				
2.75 under 3 (est.)		2,071		82				
Total taxable returns.	85,150	12,493	2,875	602	34			
Non-taxable returns:⁵	446							
Under 0.5 (est.)	350	42						
0.5 under 0.75 (est.)	124	124	54					
0.75 under 1 (est.)	51	51						
1 under 1.25 (est.)	100		15	20	65			
1.25 under 1.5 (est.)	103			103				
1.5 under 1.75 (est.)	52					52		
1.75 under 2 (est.)								
2 under 2.25 (est.)								
2.25 under 2.5 (est.)								
2.5 under 2.75 (est.)								
2.75 under 3 (est.)								
Total non-taxable returns.	876	217	69	123	65		52	
Grand total.	86,026	12,710	2,944	725	99		52	

For footnotes, see p. 78.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART II—RETURNS FORM 1040A—Continued

Gross income classes (Thousands of dollars)	Heads of families ³⁶							Seven or more
	Men							
	No de- pendents	One	Two	Three	Four	Five	Six	
Taxable returns:								
Under 0.5 (est.)	45,357							
0.5 under 0.75 (est.)	61,627	14,288						
0.75 under 1 (est.)	71,223	29,397						
1 under 1.25 (est.)	66,048	23,598	8,289					
1.25 under 1.5 (est.)	56,395	34,151	18,640	360				
1.5 under 1.75 (est.)	39,988	28,672	18,640	8,723				
1.75 under 2 (est.)	30,988	28,672	18,640	8,723				
2 under 2.25 (est.)	30,988	18,860	13,564	5,425				
2.25 under 2.5 (est.)	30,988	18,860	13,564	5,425				
2.5 under 2.75 (est.)	30,988	18,860	13,564	5,425				
2.75 under 3 (est.)	30,988	18,860	13,564	5,425				
Total taxable returns	371,597	109,136	26,203	4,217	737	737		
Nontaxable returns: ⁵								
Under 0.5 (est.)	3,435	842	219	329				
0.5 under 0.75 (est.)	36,603	16,829	3,617	305				
0.75 under 1 (est.)	82,522	31,321	9,590	2,804				
1 under 1.25 (est.)	131,388	65,036	18,566	5,721	744			
1.25 under 1.5 (est.)	83,699	63,225	8,332	7,023	921			
1.5 under 1.75 (est.)	64,696	33,407	18,600	6,965	1,217			
1.75 under 2 (est.)	33,131		20,205	6,625	2,982			
2 under 2.25 (est.)	15,294		3,656	3,492	3,195			
2.25 under 2.5 (est.)	7,986				2,259			
2.5 under 2.75 (est.)	3,244				1,694			
2.75 under 3 (est.)	1,567				349			
Total nontaxable returns	462,945	188,224	79,245	40,059	20,957	9,032		
Grand total	834,542	297,354	105,448	44,276	21,694	9,032	3,504	1,610

Heads of families 26—Continued

Women

Gross income classes (Thousands of dollars)	Number of dependents classes							
	No de- pendents	One	Two	Three	Four	Five	Six	Seven or more
Taxable returns:								
Under 0.5 (est.)								
0.5 under 0.75 (est.)								
0.75 under 1 (est.)								
1 under 1.25 (est.)	61,554	8,137						
1.25 under 1.5 (est.)	55,898	29,074						
1.5 under 1.75 (est.)	43,319	5,076	1,239					
1.75 under 2 (est.)	22,566	8,808	899					
2 under 2.25 (est.)	12,229	1,995			82			
2.25 under 2.5 (est.)	6,447	413	246					
2.5 under 2.75 (est.)	4,691	378		163				
2.75 under 3 (est.)								
Total taxable returns	206,584	32,388	2,384	163	82			
Nontaxable returns: †								
Under 0.5 (est.)								
0.5 under 0.75 (est.)	2,669	376	435	110				
0.75 under 1 (est.)	58,936	18,565	6,946	1,364	496			
1 under 1.25 (est.)	154,810	48,538	14,513	3,340	1,037	461		
1.25 under 1.5 (est.)	199,299	50,981	22,761	3,164	1,974	365	115	
1.5 under 1.75 (est.)	77,849	550	3,685	1,530	550			
1.75 under 2 (est.)	33,879	23,305	7,965	2,609				
2 under 2.25 (est.)	7,300		774		160			
2.25 under 2.5 (est.)	1,972		698	1,123	151			
2.5 under 2.75 (est.)	426		285	50	91			
2.75 under 3 (est.)	70				58			
Total nontaxable returns	537,577	241,693	62,969	14,299	4,117	1,005	165	
Grand total	744,161	413,290	65,353	14,462	4,199	1,005	165	

For footnotes, see pp. 78-79.

Individual returns with net income, 1942, by taxable and nontaxable returns and by family relationship—Part I, all returns by net income classes; Part II, returns Form 1040A by gross income classes: Frequency distribution of returns by number of dependents classes—Continued

[For description of classifications and methods of tabulating and estimating, see text pp. 6-7 and 10-11]

PART II—RETURNS FORM 1040A—Continued

Gross income classes (Thousands of dollars)	Not heads of families							
	Men							
	Number of dependents classes							
Number of returns	No. dependents	One	Two	Three	Four	Five	Six	Seven or more
Taxable returns:								
Under 0.5 (est.)	408,797							
0.5 under 1 (est.)	524,362	7,140						
1 under 1.25 (est.)	479,002	17,591						
1.25 under 1.5 (est.)	389,147	17,115	3,321					
1.5 under 1.75 (est.)	323,953	11,788	3,154	1,062				
1.75 under 2 (est.)	259,859	245,422	836	3,569				
2 under 2.25 (est.)	200,032	188,424	8,083	2,572	191			
2.25 under 2.5 (est.)	161,666	151,806	6,263	2,158	180			
2.5 under 2.75 (est.)	119,408	110,833	5,180	2,901	1,329			
2.75 under 3 (est.)	89,100	83,877	3,422	1,146	573			
Total taxable returns	3,015,326	2,901,452	86,614	18,821	4,821	618		
Nontaxable returns:³								
Under 0.5 (est.)	104,544	103,263	733	438	110			
0.5 under 0.75 (est.)	80,194	10,418	4,450	744	124			
0.75 under 1 (est.)	27,626	64,086	5,879	691	576			
1 under 1.25 (est.)	11,708	20,250	9,949	1,281	230			
1.25 under 1.5 (est.)	4,616	1,410	1,410	2,856	115		121	
1.5 under 1.75 (est.)	2,635			2,150	233		117	
1.75 under 2 (est.)	1,756			2,150	293		98	
2 under 2.25 (est.)	164				1,450		15	
2.25 under 2.5 (est.)	98				485		88	
2.5 under 2.75 (est.)	25						60	40
2.75 under 3 (est.)							98	
Total nontaxable returns	233,846	167,349	31,401	22,126	7,832	3,650	947	40
Grand total	3,249,172	3,071,801	118,015	40,947	12,653	4,298	947	40

Not heads of families—Continued

Women

Number of dependents classes

Gross income classes (Thousands of dollars)	Number of returns	Number of dependents classes							Seven or more
		No de- pendents	One	Two	Three	Four	Five	Six	
Taxable returns:									
Under 0.5 (est.)	508,715	508,715							
0.5 under 0.75 (est.)	810,997	800,745	10,222						
0.75 under 1 (est.)	739,214	715,434	23,780						
1 under 1.25 (est.)	485,427	468,174	14,825	2,428					
1.25 under 1.5 (est.)	298,071	287,748	8,921	1,402					
1.5 under 1.75 (est.)	160,453	153,578	5,666	1,023					
1.75 under 2 (est.)	75,773	72,165	3,144	178					
2 under 2.25 (est.)	43,008	41,055	1,674	99					
2.25 under 2.5 (est.)	22,358	21,711	329	82					
2.5 under 2.75 (est.)	14,349	13,641	626	82					
2.75 under 3 (est.)									
Total taxable returns	3,158,335	3,082,966	69,187	5,637	545				
Nontaxable returns: ⁶									
Under 0.5 (est.)	26,087	25,185	902						
0.5 under 0.75 (est.)	79,053	54,117	21,208	744					
0.75 under 1 (est.)	38,195	30,905	6,454	460	346				
1 under 1.25 (est.)	9,157		8,090	880	187				
1.25 under 1.5 (est.)	1,925		1,325	425	117		68		
1.5 under 1.75 (est.)	528			243	285				
1.75 under 2 (est.)	115				115				
2 under 2.25 (est.)									
2.25 under 2.5 (est.)									
2.5 under 2.75 (est.)									
2.75 under 3 (est.)									
Total nontaxable returns	155,060	79,302	53,015	18,883	2,752	1,050	68		
Grand total	3,313,395	3,162,268	122,202	24,520	3,297	1,050	68		

For footnotes, see p. 78.

Footnotes for text tables

(Facsimiles of Forms 1040, 1040A, and 1041, to which references are made, appear on pp. 336-353)

¹ Net income is the sum of (1) net income on Form 1040, (2) gross income on Form 1040A, and (3) in tables including fiduciary returns, Form 1041, the net income taxable to the fiduciary.

² Returns with no net income (deficit) are those wherein total deductions equal or exceed total income. Unlike former years, data are estimated for a portion of these returns.

³ Total tax is the aggregate of normal tax, surtax, alternative tax, and the optional tax on Form 1040A, paid in lieu of normal tax and surtax.

⁴ For 1942, the alternative tax is reported on returns showing an excess of net long-term capital gain over net short-term capital loss, but only if such tax is less than the combined normal tax and surtax computed on net income which includes the net gain from sales or exchanges of capital assets. For 1942, the alternative tax is the sum of a partial tax (normal tax and surtax) computed on net income reduced for this purpose by the excess of net long-term capital gain over the net short-term capital loss, and 50 percent of such excess.

⁵ Nontaxable returns with net income on which personal exemption, credit for dependents, and earned income credit exceed net income or, on Form 1040A, gross income.

⁶ Form 1040A (optional return), which may be filed by individuals whose gross income is from certain sources only and is not more than \$3,000, does not provide for reporting the amount of net income. Gross income is tabulated both as total income and as net income.

⁷ Less than 0.005 percent.

⁸ Not computed.

⁹ Deficit.

¹⁰ Net income less deficit.

¹¹ Returns with surtax net income exclude returns with the alternative tax.

¹² An unequal number of separate returns is the result of (1) use of the sample as the basis for estimating data for returns in net income classes under \$5,000, when the net income of one spouse is under \$5,000 and that of the other spouse is \$5,000 or over, and (2) certain cases in which insufficient data make it impossible to identify the returns as separate returns.

¹³ See pages 15-16 for explanation of community property returns.

¹⁴ Dividends received include dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942, but exclude such dividends on prior issues and dividends of all kinds received through partnerships and fiduciaries.

¹⁵ Interest received from bonds is the net amount after deducting the amortizable bond premium for the taxable year. This deduction was not made against interest in former years.

¹⁶ Partially tax-exempt interest is that received on certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that Act as amended. This interest is subject to surtax only. The amount reported includes such interest received through partnerships and fiduciaries.

¹⁷ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941. This interest is subject to both normal tax and surtax. The amount

reported excludes such interest received through partnerships and fiduciaries.

¹⁸ Dividends on share accounts in Federal savings and loan associations are only those on shares issued prior to March 28, 1942, and include such dividends received through partnerships and fiduciaries. These dividends are subject to surtax only. Dividends on shares issued on and after that date are reported with dividends received from corporate stock.

¹⁹ The amount reported as net gain or loss from sales or exchanges of capital assets is the amount taken into account in computing net income and is a combination of short-term and long-term capital gains and losses, worthless stocks and bonds which are capital assets, and each participant's share of capital gains and losses to be taken into account from partnerships and common trust funds; also the net short-term capital loss of the preceding taxable year (not in excess of net income for such year) has been deducted but only to the extent of net short-term capital gain of the current year. For definition of capital assets, see text pages 20-21.

²⁰ Net gain or loss from the sales of property other than capital assets: (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue, and (3) real property used in trade or business.

²¹ Current year net profit or loss from business or profession (sole proprietorship). (Net operating loss deduction is reported in "Other deductions.")

²² Partnership profit or loss, as reported on the income tax return of the partner, excludes (1) partially tax-exempt interest on Government obligations, and (2) net gain or loss from sales or exchanges of capital assets, each of which is reported in its respective source of income or deduction, and (3) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, which are reported in the schedule for interest on Government obligations but are tabulated separately. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, the pro rata share of contributions and of prior year income and losses of the partnership is taken into account by each partner in determining his own contributions and net operating loss deduction, respectively.

²³ Income from fiduciaries, as reported on the income tax return of the beneficiary, excludes (1) partially tax-exempt interest on Government obligations, and (2) net gain or loss from sales or exchanges of capital assets received from common trust funds, each of which is reported in its respective source of income or deduction, and (3) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, which are reported in the schedule for interest on Government obligations but are tabulated separately. The net operating loss deduction is allowed to estates and trusts generally, and is deducted in computing the net income to be distributed. In the case of a common trust fund, however, this deduction is not allowed, but each participant's share of prior year income and losses of the fund is taken into account in determining his own net operating loss deduction.

²⁴ Other income includes alimony received, earnings of minors, prizes, sweepstakes, gambling profits, etc. The amount of dividends, interest, and annuities reported in one sum on the individual returns, Form 1040A, is tabulated as other income.

²⁵ A net loss from sales or exchanges of capital assets is allowed only to the extent of the net income computed without regard to capital gains and losses, or

Footnotes for text tables—Continued

(Facsimiles of Forms 1040, 1040A, and 1041, to which references are made, appear on pp. 326-353)

\$1,000, whichever is smaller. (This limitation does not apply to returns with fiscal years ending in the period July through November 1942.)

²⁶ Contributions include each partner's share of the charitable contributions made by the partnership of which he is a member.

²⁷ Such deductions exclude amounts reported in the schedules for (1) rents and royalties, and (2) business or profession.

²⁸ Losses from fire, storm, shipwreck, war, or other casualty, or from theft, not compensated for by insurance or otherwise.

²⁹ Medical and dental expenses paid for care of taxpayer, his wife, or a dependent, not compensated for by insurance or otherwise, which exceed 5 percent of the net income computed without the deduction. This deduction is limited to \$2,500 in the case of husband and wife who file a joint return, or a head of a family, and to \$1,250 for all other individuals. Medical expenses were not allowed as a deduction in former years.

³⁰ Other deductions include alimony paid, net operating loss deduction, expenses incurred for the management and maintenance of property held for the production of taxable income, etc. The current year net loss from rents and royalties reported in sources of income is tabulated in other deductions.

On fiduciary returns the amounts of losses from fire, storm, etc., and bad debts not compensated for by insurance or otherwise, are reported in other deductions.

³¹ Included in other deductions.

³² Included in other income.

³³ Less than \$500.

³⁴ Short-term applies to gains and losses from the sales and exchanges of capital assets held not more than 6 months, and long-term applies to gains and losses from sales of such assets held more than 6 months.

³⁵ Net short-term capital loss of preceding taxable year deducted under the carry-over provision of the 1942 act. The net short-term capital loss carried over from 1941 (computed without regard to short-term capital losses of the preceding year) cannot exceed the net income for 1941, and can be deducted in the current year only to the extent of the net short-term capital gain computed without the carry-over.

³⁶ If an individual is head of a family only because of dependents for whom he would be entitled to credit, the number of dependents classes represents one less dependent than actually exists because the number of dependents is based on the number of dependents for whom credit is allowable.

NUMBER OF INDIVIDUAL RETURNS BY COUNTIES, CITIES, AND TOWNS

The mimeograph bulletin for Number of Income Tax Returns by States, Counties, Cities, and Towns was not compiled for the individual returns for 1942. Copies of the 1941 bulletin may be secured without cost from the Bureau of Internal Revenue, Washington 25, D. C., upon request.

COMPARABILITY OF INCOME TAX LIABILITY AND TAX COLLECTIONS

The total income tax liability reported on individual returns and taxable fiduciary returns differs from the amount of Federal income tax collected from these sources during any given filing period. Several factors are responsible for the difference between the tax liability reported on the 1942 returns filed in 1943 and the amount of tax collections for the calendar year 1943, among which are the following:

1. Taxes collected at source during 1943, on account of the withholding tax on wages in excess of exemptions, at the rate of 5 percent from January through June and 20 percent thereafter, are taxes on 1943 income and will be a credit against the tax liability for that year.

2. Collections during the latter part of 1943 for payments on declarations of estimated tax for 1943, on income not subject to withholding tax, also are taxes on 1943 income.

3. Collections include penalties, interest on delinquent payments of taxes, and payments of additional assessments resulting from an audit of the returns, none of which are included in this report.

4. Delays in tax payments due to financial embarrassment, death, liquidation of business, delinquent returns, or other causes, result in the collection of taxes pertaining to returns for prior years.

5. Tax collections include taxes on returns, Forms 1040C, 1040D, 1040NB, and 1040NB-a, whereas data in this report exclude data reported on these returns. Forms 1040C and 1040D are returns for departing aliens; Forms 1040NB and 1040NB-a are for nonresident aliens not engaged in trade or business within the United States and not having a place of business therein.

6. The tax credit for income taxes paid to foreign countries or possessions of the United States is not deducted from the tax liability tabulated in this report. Income taxes paid to foreign countries or possessions of the United States may be included in deductions from total income or applied with limitations as a credit against the Federal income tax. (The amount of tax credit for foreign taxes paid, available only for individual returns for the years 1925 through 1930, appears on page 9, Statistics of Income for 1930.)

7. The tax credit for income tax paid at source on tax-free covenant bonds is not deducted from the tax liability shown in this report. The tax paid at source on such bonds is included in the collections for corporation income taxes.

8. The Current Tax Payment Act of 1943 cancels a portion or all of the 1942 tax liability of those individuals who are taxpayers in both 1942 and 1943 and whose 1942 tax liability is less than their 1943 liability, as follows: The entire 1942 tax if the liability is \$50 or less; \$50 of the 1942 tax if the liability is between \$50 and \$66.67; and 75 percent of the 1942 tax if the liability is more than \$66.67. However, the cancellation was not effective until September 1, 1943, previous to which date payments were made on the 1942 tax liability.

HISTORICAL DATA

INDIVIDUAL RETURNS AND RETURNS OF FIDUCIARIES

A résumé of significant data from the individual income tax returns and returns of fiduciaries, for each year since the inception of the present period of income taxation, is presented in basic tables 14, 15, 16, and 17. These tables are prepared from data in the reports, Statistics of Income, published annually since 1916, in accordance with provisions of the various revenue acts, and from data in the Annual Report of the Commissioner of Internal Revenue for 1914-1916. The number of returns and tax tabulated for income years 1913-1915 are as reported by the Commissioner for the fiscal year ended June 30, immediately following, and the net income is estimated from the number of returns filed and the average net income for each income class. The amount of tax tabulated as surtax is technically "additional tax" for 1913-1917.

Historical data for 1916-1936 are tabulated for individual and fiduciary returns, Forms 1040 and 1040A, including individual returns with no net income for 1928 and thereafter. Data for 1937-1940 are tabulated from individual returns, Forms 1040 and 1040A, with net income and with no net income, and from taxable fiduciary returns for estates and trusts, filed on Form 1041 or filed improperly on Form 1040, including for 1937 nontaxable fiduciary returns for estates and trusts which were filed improperly on Form 1040. Data for 1941-1942 are tabulated from individual returns, Form 1040, with net income and with no net income, optional returns, Form 1040A, with gross income not over \$3,000, and taxable fiduciary returns, Form 1041.

Basic table 14 shows historical data for the number of taxable and nontaxable returns, net income or deficit, various types of tax, and the tax credits; in basic table 15 the number of returns, net income or deficit, total tax, and effective tax rate are tabulated by net income classes; in table 16 the sources of income and deductions are tabulated for all returns and for returns with net income of \$5,000 and over; and in table 17 the number of returns, net income or deficit, and total tax for each State and Territory are shown for the 10-year period ending with the current year.

Changes in the provisions of the Federal income tax laws under which the returns are filed interfere with the comparability of the statistical data over a period of years. The major provisions of the Federal tax laws from 1913-1942 are summarized on pages 312-327. The changes in law affecting income tax data for 1942 are set forth briefly on pages 3-4. Revisions in the income tax return forms to incorporate changes in the law may eliminate, combine, or introduce items which make it impracticable or impossible to present comparable data from year to year.

CAPITAL GAINS AND LOSSES

In the interpretation of historical data for capital gains and losses, a survey of the income tax provisions affecting the gains and losses resulting from sales and exchanges of capital assets together with the method of tabulating these data, will be helpful. Chart D, on pages 324-327, presents a résumé of the changes in tax laws pertaining to gains and losses on sales of capital assets, and in basic table 16,

which shows sources of income and deductions, the amounts of net gain and net loss from sales of capital assets are presented as tabulated in previous reports.

The revenue acts in effect from January 1, 1922, through December 31, 1933, provide for the special taxation of the net gain resulting from sales or exchanges of capital assets, and the revenue acts in effect from January 1, 1924, through December 31, 1933, provide for a tax credit on account of the net loss resulting from sales or exchanges of such capital assets. Under these acts, the term "Capital assets" means property held by the taxpayer *more than two years* (whether or not connected with his trade or business), but does not mean (1) stock in trade or other property which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, (2) for the years 1922-1923, property held for personal use, or (3) after January 1, 1924, property held primarily for sale in the course of trade or business.

In presenting these data in Statistics of Income, "Capital net gain" is tabulated as such and included in "Total income" and "Net income" for returns with net income for the years 1922-1933. "Capital net gain" for returns with no net income is tabulated as such for the years 1928 and 1929; is included in "Profit from sales of real estate, stocks, bonds, etc.," for 1930-1933; and is included in "Total income" and "Deficit" for the entire period 1928-1933.

"Capital net loss" for which a tax credit of 12½ percent is taken is not tabulated and is not taken into account in computing "Total deductions" or "Net income" for 1924-1933. "Capital net loss" when reported by the taxpayer as a deduction (a) in computing "Net income" is included in "Other deductions" for 1924-1928, and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-1933, and (b) in computing "Deficit" is included in "Other deductions" for 1928 and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-1933. "Capital net loss" not taken into account by the taxpayer as a deduction in computing "Net income," and for which no credit of 12½ percent is taken, is not included in "Total deductions" for 1924-1933; and "Capital net loss" not taken into account in computing "Deficit" is not included in "Total deductions" for 1928-1931, but for 1932 and 1933 is tabulated in "Net loss from sales of real estate, stocks, bonds, etc.," and both "Total deductions" and "Deficit" are adjusted to correspond.

The capital net gain and loss from sales of capital assets prior to 1934 include the taxpayer's pro rata share of capital gain or loss of a partnership in which he is a member and of an estate or trust under which he is a beneficiary, when the tax or the tax credit is computed at 12½ percent.

Under the provisions of the Revenue Acts of 1934 and 1936 (in effect January 1, 1934, through December 31, 1937), the definition of capital assets is expanded to include assets of the taxpayer, *regardless of time held*, instead of assets held over two years. Certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages, which vary according to the period for which the assets have been held, are: 100 percent of the gain or loss from sales of capital assets held not over 1 year, 80 percent of the gain or loss from sales of capital assets held over 1 year but not over 2 years, 60 percent of

the gain or loss from sales of capital assets held over 2 years but not over 5 years, 40 percent of the gain or loss from sales of capital assets held over 5 years but not over 10 years, and 30 percent of the gain or loss from sales of capital assets held over 10 years. The deduction for net capital loss (that is, after the percentages are applied and after subtracting the capital gains to be taken into account) is limited to \$2,000, or the amount of the net capital loss, whichever is less.

The net income reported on individual income tax returns, Form 1040, for the taxable years 1934-1937, and fiduciary income tax returns, Form 1041, for 1937, includes net capital gain or loss computed in accordance with the limitations stated in the preceding paragraph. The net capital gain or loss, as reported for this period, excludes that received through partnerships and fiduciaries. It is not possible, by using the net capital gain and net capital loss on the returns for these years, to adjust the "Total income," "Total deductions," and "Net income" so that they will be comparable with these items as tabulated for prior years. Moreover, net capital gain or loss reported on returns for 1934-1937 is not comparable with "Profit or loss from sale of real estate, stocks, and bonds, etc.," "Capital net gain," or "Capital net loss" reported on returns for prior years.

Under the provisions of the Revenue Act of 1938 and of the Internal Revenue Code as originally enacted, the definition of capital assets is the same as that under the provisions of the Revenue Acts of 1934 and 1936, except that property used in trade or business of a character which is subject to the allowance for depreciation is excluded; and securities (stocks and bonds) which became worthless during the taxable year are considered as loss from sale or exchange of capital assets. The Revenue Act of 1941, amending the Code, excludes from capital assets an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue.

The percentages of the recognized gains or losses from the sales or exchanges of capital assets to be taken into account in computing net income for the years 1938-1941 differ from the percentages of gains or losses from such sales to be taken into account for 1934-1937, and the periods of time for which the assets were held are reduced from five to three. The percentages, varying according to the time the assets were held, are: 100 percent of the gain or loss from sales of capital assets held 18 months or less; 66% percent of the gain or loss from sales of capital assets held over 18 months but not over 24 months; 50 percent of the gain or loss from sales of capital assets held over 24 months. The net capital gain or loss is separated into short-term and long-term. Net short-term gain or loss is that from the sales or exchanges of capital assets held 18 months or less, and net long-term gain or loss is that from the sales or exchanges of capital assets held over 18 months. Net short-term gain, net long-term gain, and net long-term loss are taken into account in computing current year net income. Net short-term loss, however, is not deductible in computing current year net income.

The net short-term capital loss sustained in any taxable year 1938-1941, while not deductible from income in the year in which the loss is sustained, may be carried over to the next succeeding taxable

year and treated as a short-term capital loss (section 117(e) of the Internal Revenue Code). The amount carried over cannot exceed the net income for the year in which the loss is sustained, and can be deducted only to the extent of the net short-term capital gain of the year in which the deduction is permitted. The carry-over is restricted to one year. The deduction on account of net short-term loss under the capital loss carry-over provision, is first reported on returns for 1939.

In comparing "Net short-term capital gain included in total income" and "Net income" on returns for the years 1939-1941 with similar items on returns for 1938, it should be noted that the amounts for 1939-1941 are after the deduction for net short-term capital loss of preceding taxable year, whereas, in 1938, such a deduction was not allowable. The item "Current year net short-term capital gain" published in Statistics of Income for 1940 and 1941, is comparable with "Net short-term capital gain before deducting prior year net short-term capital loss," published in Statistics of Income for 1939, and with "Net short-term capital gain" published for 1938. The item "Net short-term capital loss of preceding taxable year deducted," published for 1940 and 1941, is comparable with "Prior year net short-term capital loss deducted," published for the first time in 1939. Net long-term capital gain and loss for the years 1938-1941 are comparable.

The amounts of "Net short-term capital gain" and "Net long-term capital gain (or loss)" shown on the returns and tabulated for the income years 1938-1941, are not comparable with "Net capital gain (or loss)" for the income years 1934-1937 because, for 1938-1941, the periods of time for which the assets were held and the percentages of recognized gain or loss to be taken into account are changed; worthless stocks and bonds are included; the net short-term loss is excluded since it is disallowed as a deduction in any current year; and for the years 1939-1941 the capital loss carry-over is deducted from the short-term capital gain. Moreover, for the years 1938-1941, the net short-term capital gain and net long term capital gain or loss include the net gain or loss to be taken into account from partnerships and common trust funds, whereas, for 1934-1937, the net capital gain or loss excludes such gain or loss from partnerships and all fiduciaries. It is not possible, by using the "Net short-term capital gain" and the "Net long-term capital gain (or loss)" to adjust "Total income," "Total deductions," and "Net income" for the income years 1938-1941 so that they will be comparable with these items for the income years 1934-1937.

The Revenue Act of 1942 excludes real property used in trade or business of the taxpayer from the definition of capital assets; changes the periods of time for which an asset is held in determining short-term and long-term gain or loss; and changes the percentages of recognized gain or loss to be taken into account as follows: 100 percent of the gain or loss from sales of capital assets held six months or less (short-term) and 50 percent of the gain or loss from sales of capital assets held more than six months (long-term). The "Net gain or loss from sales or exchanges of capital assets" reported on the returns and tabulated for 1942, is a combination of the net short- and long-term capital gains and losses, including worthless stocks and bonds which are capital assets, and the net gain or loss to be taken into account from partnerships and common trust funds; also the net short-term capital loss carried over from 1941, not in excess of the

net income for that year, has been deducted but only to the extent of net short-term capital gain for 1942. However, the allowable deduction for a net loss from sales of capital assets is limited to the amount of such net loss, or to the net income computed without regard to capital gains or losses, or to \$1,000, whichever is smallest. The net gain or loss from sales of capital assets reported and tabulated for 1942 is not comparable with that from similar sales reported for 1938-1941 because of the changes in the periods of time for which the assets were held and in the percentages of gain or loss to be taken into account, the combination of short-term and long-term capital gains and losses, and the limitation on the deduction allowable for capital losses. Neither is it possible to adjust "Total income," "Total deductions," or "Net income" for 1942 so that they are comparable with such items for the years 1938-1941.

A summary of the provisions of the various revenue acts, relating to the gains and losses on sales of capital assets, the tax on capital gains, and the tax credit for capital losses, is presented in Chart D, pages 324-327.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book is a series of unpublished volumes containing comprehensive compilations of data which supplement the published reports, "Statistics of Income." The Source Book is maintained in the Statistical Section, Income Tax Unit, Bureau of Internal Revenue, and is available for research purposes to officials of the Federal and State Governments and to qualified representatives of accredited organizations upon the presentation of a written request addressed to the Commissioner of Internal Revenue.

The following data from individual income tax returns for 1927-1941 (except Form 1040A for 1941) are classified by States and Territories, by taxable and nontaxable returns, and by net income classes: The sources of income, deductions (as published for each year in the Statistics of Income), total income, total deductions, net income, personal exemption and credit for dependents (combined for 1927-1932 and shown separately thereafter), earned income credit for 1934-1941, net loss for prior year for 1927-1932, normal tax, surtax, 12½ percent tax on capital net gain for 1927-1933, 12½ percent tax credit for capital net loss for 1927-1933, tax credit for earned income for 1927-1931, alternative tax for 1938-1941, and total tax. The number of returns with net income and the amount of net income for 1927-1941, personal exemption for 1937-1941, and credit for dependents for 1937-1941 are classified by States and Territories, by taxable and nontaxable returns, by net income classes, and by sex and family relationship. The amount of Government obligations owned and the wholly and partially tax-exempt interest received thereon as reported on returns with net income of \$5,000 and over for 1932-1941, are classified by States and Territories and by net income classes. It is planned to transcribe into the Source Book data tabulated from the returns for 1942.

PARTNERSHIP RETURNS OF INCOME, 1917-1942

Partnership returns of income, except for the war excess-profits tax of 1917, are not subject to direct assessments of Federal income tax.

However, every domestic partnership and every foreign partnership doing business in the United States or having an office or place of business therein is required to file a return of income on Form 1065 (facsimile on pages 354-361). "The term 'partnership' includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation * * *" (section 3797(a)(2), Internal Revenue Code). The distributive share of net income or net loss of the partnership (whether distributed or not) is reported on the individual income tax return of each partner according to his proportionate share, and the income or loss thus reported is tabulated elsewhere in this report as a source of income or deduction, in so far as it is reported on individual returns, Form 1040, and fiduciary returns, Form 1041, for the income year 1942.

Data have been compiled from partnership returns of income, Form 1065, only for the income year 1939 and published in a Supplement to Statistics of Income for 1939, Part 1. The tabulations therein present by industrial groups the receipts and deductions, ordinary income or deficit, income and deductions not included in computing ordinary income, gross receipts from business, cost of goods, gross profit or loss from business; also there are distributions of the returns by gross receipts classes, by ordinary net income or deficit classes, by types of partnership, and by number of copartners. Copies may be secured from the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C., at a cost of 15 cents.

The number of partnership returns, Form 1065, filed for the income years 1917 through 1942, shown below as reported by the collectors of internal revenue, include calendar year returns, fiscal and part year returns filed during the succeeding calendar year regardless of month in which the income year ended, and delinquent returns.

Income year:	Number of partnership returns	Income year:	Number of partnership returns
1917.....	31, 701	1930.....	244, 670
1918.....	100, 728	1931.....	230, 407
1919.....	175, 898	1932.....	216, 712
1920.....	240, 767	1933.....	214, 881
1921.....	259, 359	1934.....	221, 740
1922.....	287, 959	1935.....	222, 293
1923.....	304, 996	1936.....	237, 367
1924.....	321, 158	1937.....	261, 470
1925.....	309, 414	1938.....	273, 361
1926.....	295, 425	1939.....	290, 876
1927.....	282, 841	1940.....	372, 796
1928.....	272, 127	1941.....	453, 911
1929.....	263, 519	1942.....	490, 320

BASIC TABLES

INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY RETURNS

Number of returns, net income, and tax—by States:

1. Individual and taxable fiduciary returns.

1-A. Individual returns.

Tax analysis—by net income classes:

2. Individual and taxable fiduciary returns.

2-A. Individual returns.

2-B. Taxable fiduciary returns.

Cumulative distribution of number of returns, net income, and tax—
by net income classes:

3. Individual and taxable fiduciary returns.

3-A. Individual returns.

Number of returns and net income—by family relationship:

4. Individual returns—by States.

5. Individual returns—by net income classes.

Sources of income and deduction:

6. Individual returns—by States.

7. Individual and fiduciary returns—by net income classes.

7-A. Individual returns—by net income classes.

7-B. Taxable fiduciary returns—by net income classes.

Number of returns, net income, and tax—by States:

8. Individual returns—by net income classes; taxable fiduciary
returns—in aggregate.

Government obligations and interest—by net income classes:

9. Individual returns.

10. Taxable fiduciary returns.

Optional returns, Form 1040A:

11. Sources of income, exemption, credits, and tax—by States.

12. Number of returns and gross income—by States and by
family relationship.

13. Sources of income, exemption, credit, and tax—by gross
income classes and by family relationship.

TABLE 1.—Individual returns and taxable fiduciary returns, with net income, and individual returns with no net income, 1942, by States and Territories: Population, percent of returns to population, total number of returns, and total tax; for returns with net income: Number of returns, net income, and tax; for returns, Form 1040A: Number of returns, gross income, and tax; and for returns with no net income: Number of returns and deficit

States and Territories	Population July 1, 1942 (Census Bureau estimate) (in thousands) (2)	Percent—Total returns to population (3)	Total number of individual and taxable fiduciary returns (col. 6+9+12) (4)	Total tax ¹ (5)	Individual returns and taxable fiduciary returns, ² with net income, not including returns, Form 1040A			Individual returns, Form 1040A ³			Individual returns with no net income ⁴	
					Number of returns (6)	Net income ² (7)	Tax (8)	Number of returns (9)	Gross income (10)	Tax (11)		Number of returns (12)	Deficit (13)
Alabama.....	2,941	13.14	386,557	\$77,356,495	144,812	\$420,571,188	\$64,228,009	240,048	\$386,809,010	\$13,128,486	1,697	\$1,985,329
Alaska.....	75	52.42	39,312	13,266,529	18,402	9,343,585	9,343,585	20,757	40,197,363	3,922,944	153	176,716
Arizona.....	550	24.28	133,519	31,427,981	61,431	166,408,772	25,916,646	71,216	117,610,443	5,511,335	872	1,067,170
Arkansas.....	1,981	9.48	187,755	38,519,152	111,868	270,407,198	35,142,301	74,763	112,714,501	3,376,851	1,124	1,094,912
California.....	7,683	37.09	849,637	771,916,092	1,559,343	4,152,693,207	626,604,488	1,277,440	2,150,366,054	145,311,604	12,854	15,339,655
Colorado.....	1,110	25.48	282,834	66,622,294	163,659	403,693,226	57,730,323	117,083	182,856,620	8,891,971	2,092	1,747,227
Connecticut.....	1,785	41.48	740,470	254,040,169	358,965	1,180,216,988	204,754,953	379,978	661,561,304	49,285,216	1,527	1,466,551
Delaware.....	279	33.92	94,628	43,530,044	45,750	180,258,380	38,533,172	48,770	83,440,578	4,996,872	108	59,832
District of Columbia.....	865	42.10	364,198	106,498,989	150,129	476,618,846	82,067,162	213,508	328,622,104	24,431,827	561	929,968
Florida.....	2,139	19.16	409,890	106,705,646	208,020	579,142,952	96,301,185	298,939	374,325,787	19,404,469	3,854	3,433,238
Georgia.....	3,210	19.96	417,258	176,835	176,835	509,624,960	66,547,182	198,016	374,935,787	14,277,364	1,854	1,161,949
Hawaii.....	442	37.25	164,660	51,292,020	52,473	212,680,454	36,174,871	112,110	208,947,503	15,117,149	83	63,244
Idaho.....	478	25.53	122,026	24,186,685	149,463	4,032,066,071	590,151,906	1,223,642	1,912,191,180	102,696,138	873	924,588
Illinois.....	8,015	34.09	2,732,645	682,848,184	1,496,463	4,032,066,071	590,151,906	1,223,642	1,912,191,180	102,696,138	9,240	8,906,954
Indiana.....	3,498	28.84	644,768	109,457,306	462,306	1,378,383,566	161,671,435	427,697	674,710,731	28,545,257	3,334	3,530,944
Iowa.....	2,427	26.57	450,972	78,432,951	300,226	978,256,132	98,611,479	176,245	266,338,770	10,845,827	9,216	4,693,046
Kansas.....	1,752	25.74	415,874	72,980,405	234,218	536,345,703	64,309,027	174,496	287,076,732	7,481,380	6,056	4,309,923
Kentucky.....	2,789	14.91	415,874	72,980,405	234,218	536,345,703	64,309,027	174,496	287,076,732	7,481,380	6,056	4,309,923
Louisiana.....	2,548	15.00	382,140	84,800,269	173,418	461,309,691	71,647,007	179,596	272,890,077	8,671,379	2,160	3,736,209
Maine.....	828	22.39	228,339	43,337,543	112,089	264,923,978	34,263,443	114,952	180,169,487	9,068,100	1,298	1,193,432
Maryland.....	1,997	35.96	718,177	186,169,233	344,495	1,016,623,478	153,442,159	371,835	1,171,910,352	32,727,074	1,747	3,571,079
Massachusetts.....	4,349	34.99	1,521,589	369,518,797	748,755	2,075,551,292	306,490,232	767,103	1,672,300,263	63,027,971	5,731	4,623,699
Michigan.....	5,531	32.36	1,789,777	547,733,756	1,081,620	3,295,472,316	471,379,385	707,497	1,226,093,442	76,354,371	4,660	4,009,302
Minnesota.....	2,664	27.13	722,854	122,337,036	472,112	3,991,409,489	106,342,246	247,134	367,688,749	16,014,790	3,603	3,244,463
Mississippi.....	2,227	7.50	166,965	37,409,871	87,957	234,975,777	33,943,042	77,774	111,905,565	3,466,829	1,234	1,736,809
Missouri.....	3,800	23.74	902,050	197,960,992	549,657	1,310,604,518	209,390,797	48,622,895	63,609	24,586,932	3,530	4,436,586
Montana.....	515	29.36	151,189	32,110,436	86,914	209,390,797	26,492,895	63,609	101,099,742	6,087,541	666	1,226,160
Nebraska.....	1,243	28.17	323,301	54,917,445	208,164	419,428,817	48,622,895	114,974	164,360,445	6,288,623	2,163	1,857,917
Nevada.....	136	43.73	59,476	17,947,107	27,993	84,522,740	14,437,833	31,174	52,665,168	3,509,274	303	741,198
New Hampshire.....	483	30.60	147,817	24,131,379	67,923	159,252,692	19,049,415	78,084	120,690,042	3,104,964	810	1,182,367
New Jersey.....	4,280	35.61	1,523,943	375,398,869	996,395	2,413,890,848	326,017,554	579,296	905,345,506	49,381,365	8,252	7,833,060

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

New Mexico.....	529	15.52	82,038	18,141,136	45,689	111,728,414	15,930,155	35,414	57,374,396	2,210,981	1,015	1,153,936
New York.....	12,970	34.53	4,479,038	1,339,958,890	2,865,964	7,595,322,173	217,666,927	1,587,427	2,451,285,034	122,291,963	25,647	52,182,440
North Carolina.....	3,597	14.39	506,156	84,377,798	255,084	569,418,493	75,378,356	249,788	364,692,506	8,999,442	1,249	768,696
North Dakota.....	6,385	21.81	127,572	14,441,193	103,305	187,950,083	13,492,187	24,018	31,719,160	1,039,008	5,159	305,274
Ohio.....	6,950	32.79	2,279,079	566,622,916	1,230,242	3,461,346,801	481,722,263	963,352	1,634,018,381	84,900,633	2,412	4,883,892
Oklahoma.....	2,213	15.85	350,734	39,798,217	223,194	481,275,218	54,779,290	118,080	175,322,632	5,018,967	2,009	3,431,383
Oregon.....	1,096	35.78	392,188	108,304,641	1,550,829	620,455,015	89,472,037	1,495,295	2,492,517,224	120,350,042	9,237	10,807,794
Pennsylvania.....	9,729	31.40	3,055,361	713,031,694	1,132,538	4,079,088,242	592,441,652	1,31,086	210,628,950	13,371,497	1,006	1,024,731
Rhode Island.....	742	35.66	264,630	67,980,076	116,252	364,225,153	54,008,579	136,999	197,752,062	5,681,391	1,433	1,049,283
South Carolina.....	2,016	12.61	254,143	38,517,378	116,252	274,772,396	12,355,443	32,414	362,900,123	14,395,131	2,172	2,490,845
South Dakota.....	586	22.18	129,948	14,008,517	96,101	108,359,086	81,800,100	229,146	49,781,020	1,713,074	9,365	11,968,618
Tennessee.....	2,941	15.21	447,217	96,255,231	215,899	503,451,085	273,178,795	584,012	880,189,715	32,352,990	9,482	336,222
Texas.....	6,703	19.85	1,330,334	305,530,885	736,957	1,816,322,673	21,512,768	66,786	112,632,443	5,042,937	1,852	515,337
Utah.....	577	26.35	152,066	26,555,705	84,738	205,240,810	10,714,088	35,821	55,834,236	2,573,429	502	886,741
Vermont.....	342	24.14	82,559	13,287,487	46,236	95,426,825	10,478,584	313,100	514,020,390	24,013,167	1,138	751,327
Virginia.....	3,022	19.74	596,515	131,491,751	282,277	759,431,919	107,478,058	313,100	663,714,175	46,643,014	1,872	1,790,020
Washington.....	1,887	39.30	741,608	181,255,234	348,001	995,106,470	134,612,220	392,735	663,714,175	11,604,672	1,651	2,438,425
West Virginia.....	1,841	30.82	383,207	53,695,384	144,865	362,227,991	42,040,712	236,691	388,163,418	25,035,972	5,550	5,105,013
Wisconsin.....	3,121	28.70	893,633	134,970,212	531,901	1,194,593,105	129,914,240	358,182	556,332,418	1,809,873	6,656	519,708
Wyoming.....	252	27.03	68,105	14,442,571	39,733	99,072,423	12,632,698	27,716	42,634,331	1,317,946,760	163,136	198,598,196
Total.....	134,288	27.33	36,700,729	8,926,711,923	20,431,554	33,173,387,519	7,608,765,163	16,106,039	25,715,974,137	1,317,946,760	163,136	198,598,196

For footnotes, see p. 223.

TABLE 1-A.—Individual returns with net income and with no net income, 1942, by States and Territories: Total number of returns; for returns with net income: Total tax; and for return Forms 1040 and 1040A, separately: Number of returns, net income or gross income, personal exemption, and credit for dependents; and for returns with no net income: Number of returns and deficit

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11.]

States and Territories	Total number of returns (col. 4 + 8 + 12)	Returns with net income						Returns with no net income				
		Total tax 1			Form 1040			Form 1040A 3				
		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Alabama.....	386, 073	776, 833, 389	144, 328	\$418, 727, 955	\$149, 957, 054	\$46, 916, 936	240, 048	\$386, 809, 010	\$241, 035, 500	\$110, 763, 219	1, 697	\$1, 985, 329
Alaska.....	39, 292	13, 255, 514	18, 382	60, 263, 828	13, 086, 739	4, 340, 395	20, 757	40, 197, 363	14, 371, 800	4, 349, 920	153	1, 776, 716
Arizona.....	137, 333	31, 328, 794	61, 245	169, 977, 756	54, 985, 996	17, 377, 223	71, 216	117, 610, 443	66, 222, 300	26, 427, 180	872	1, 667, 170
Arkansas.....	187, 460	38, 138, 474	111, 573	269, 077, 878	118, 113, 058	37, 022, 936	74, 763	112, 744, 501	73, 493, 700	32, 974, 504	1, 124	1, 694, 912
California.....	2, 844, 004	764, 283, 345	1, 553, 710	4, 131, 004, 761	1, 422, 932, 841	318, 167, 732	1, 277, 440	2, 150, 366, 064	1, 049, 720, 400	272, 846, 719	12, 854	15, 339, 656
Colorado.....	282, 158	65, 987, 381	162, 983	401, 406, 209	161, 951, 656	33, 688, 703	117, 083	182, 856, 620	105, 114, 300	33, 153, 618	2, 092	1, 747, 227
Connecticut.....	798, 238	251, 494, 794	336, 733	1, 172, 306, 825	348, 469, 878	78, 242, 693	379, 978	661, 561, 304	298, 901, 500	72, 937, 212	1, 527	1, 466, 551
Delaware.....	94, 068	40, 527, 977	45, 180	1, 154, 406, 165	44, 587, 300	10, 900, 597	48, 770	83, 440, 578	42, 246, 000	13, 712, 168	108	59, 832
District of Columbia.....	363, 482	105, 635, 485	149, 413	474, 197, 281	135, 156, 385	25, 532, 341	213, 508	328, 622, 104	156, 426, 300	35, 128, 856	561	924, 968
Florida.....	104, 924	90, 924, 727	206, 948	574, 027, 691	171, 145, 916	54, 378, 493	198, 016	293, 797, 975	188, 458, 200	88, 076, 546	3, 451	3, 433, 238
Georgia.....	416, 531	99, 803, 694	176, 108	501, 527, 573	173, 971, 676	43, 637, 213	238, 039	374, 325, 787	238, 353, 600	92, 803, 201	1, 484	1, 161, 949
Hawaii.....	164, 368	50, 259, 937	52, 175	208, 634, 893	40, 088, 900	20, 066, 352	112, 110	208, 947, 503	88, 760, 800	34, 822, 033	83	63, 244
Iaho.....	121, 860	24, 699, 944	73, 691	162, 259, 280	68, 505, 175	20, 943, 097	47, 946	81, 293, 156	42, 124, 000	16, 466, 618	873	924, 588
Illinois.....	2, 725, 410	683, 200, 859	1, 489, 228	4, 004, 089, 047	1, 507, 612, 707	403, 655, 992	1, 226, 942	1, 912, 191, 180	1, 050, 979, 200	302, 955, 632	9, 240	8, 996, 954
Indiana.....	1, 004, 522	188, 775, 872	573, 491	1, 373, 741, 455	592, 261, 779	104, 848, 446	472, 697	674, 710, 731	395, 691, 200	147, 489, 540	3, 334	3, 530, 944
Iowa.....	642, 384	108, 225, 723	459, 932	972, 920, 467	469, 775, 053	128, 707, 718	176, 216	266, 396, 770	100, 723, 600	59, 783, 306	6, 216	4, 699, 946
Kansas.....	449, 615	77, 628, 665	298, 869	633, 768, 658	315, 864, 757	92, 132, 481	144, 710	209, 966, 715	133, 708, 700	49, 536, 796	6, 036	4, 904, 923
Kentucky.....	415, 024	72, 316, 594	253, 368	534, 273, 402	234, 639, 428	56, 948, 572	179, 496	287, 678, 792	178, 963, 000	88, 381, 115	2, 140	3, 736, 209
Louisiana.....	381, 939	84, 539, 800	173, 217	460, 360, 319	150, 652, 265	44, 915, 300	206, 582	272, 899, 077	169, 286, 900	48, 542, 358	1, 298	1, 193, 432
Maine.....	227, 852	43, 008, 809	111, 692	263, 736, 975	106, 043, 759	23, 098, 797	114, 935	189, 169, 487	101, 311, 600	35, 892, 553	1, 747	3, 571, 699
Maryland.....	716, 933	185, 275, 673	343, 271	1, 013, 403, 591	345, 139, 229	81, 513, 612	371, 935	692, 300, 352	322, 578, 800	111, 730, 461	5, 731	4, 623, 699
Massachusetts.....	1, 515, 963	362, 346, 454	743, 069	2, 054, 502, 600	735, 784, 716	202, 062, 719	767, 103	1, 171, 910, 203	636, 656, 600	220, 423, 976	4, 660	3, 004, 302
Michigan.....	542, 148, 996	142, 148, 996	1, 078, 961	3, 221, 527, 997	1, 064, 004, 614	196, 700, 017	203, 497	1, 226, 093, 442	599, 522, 100	178, 276, 461	5, 731	4, 623, 699
Minnesota.....	726, 698	119, 317, 615	469, 981	983, 088, 796	484, 096, 116	139, 779, 065	707, 134	367, 688, 749	214, 177, 900	71, 824, 464	3, 003	3, 214, 463
Mississippi.....	166, 796	37, 174, 712	87, 788	234, 241, 307	92, 035, 136	29, 266, 633	77, 774	111, 905, 565	73, 782, 800	30, 073, 658	1, 234	1, 736, 809
Missouri.....	900, 020	195, 876, 614	547, 627	3, 304, 104, 624	556, 451, 261	133, 366, 320	348, 863	533, 066, 029	317, 463, 800	101, 639, 044	3, 530	4, 436, 586
Montana.....	150, 969	31, 970, 250	86, 694	208, 789, 958	85, 187, 541	21, 935, 827	63, 609	101, 960, 742	54, 062, 000	16, 765, 596	666	1, 226, 917
Nebraska.....	324, 386	57, 593, 505	207, 240	447, 660, 250	213, 101, 783	61, 654, 540	114, 074	164, 360, 445	102, 588, 500	35, 732, 482	2, 303	1, 887, 160
Nevada.....	59, 412	17, 865, 400	27, 935	84, 288, 162	23, 894, 698	8, 022, 245	31, 174	52, 665, 168	25, 236, 300	7, 061, 777	810	741, 198
New Hampshire.....	147, 516	23, 987, 781	67, 622	138, 584, 060	68, 452, 522	17, 553, 437	79, 084	120, 690, 042	71, 111, 000	23, 076, 221	810	1, 182, 367

New Jersey.....	1,521,189	368,846,734	933,641	2,400,021,139	931,176,057	251,696,068	579,296	905,345,506	489,310,600	143,169,723	7,833,060
New Mexico.....	81,963	18,066,139	45,334	111,378,125	42,571,898	13,576,828	35,414	37,374,390	34,213,500	15,926,294	1,015
New York.....	4,466,244	1,324,804,300	2,853,170	7,551,119,380	2,716,806,589	668,774,652	1,587,427	2,431,285,034	1,398,538,100	445,061,087	52,182,440
North Carolina.....	505,483	83,393,454	254,411	596,363,731	238,253,303	87,261,653	2,49,738	364,692,506	244,315,500	120,933,288	1,284
North Dakota.....	127,094	14,267,523	102,827	187,041,069	103,149,196	44,279,561	24,018	31,719,160	20,595,890	8,219,518	249
Ohio.....	2,273,298	561,769,484	1,263,787	3,446,608,264	1,306,139,642	318,707,125	933,352	1,631,018,381	872,933,200	316,349,219	5,159
Oklahoma.....	350,032	58,869,920	229,540	478,371,552	139,439,142	61,168,710	118,080	175,332,632	115,794,200	51,657,745	2,412
Oregon.....	391,607	107,831,023	222,613	618,706,291	233,739,715	56,654,810	166,985	291,351,065	143,871,300	40,489,654	2,009
Pennsylvania.....	3,048,757	704,969,448	1,544,225	4,057,386,907	1,557,636,941	398,909,796	1,495,295	2,492,517,224	1,377,796,600	538,992,519	9,237
Rhode Island.....	263,601	66,950,670	131,509	361,277,282	130,728,428	36,943,909	131,086	210,625,950	108,921,500	27,282,375	1,006
South Carolina.....	253,861	38,261,978	115,970	273,827,149	116,832,663	38,666,348	136,989	197,752,062	128,429,400	61,073,684	892
South Dakota.....	129,541	13,965,826	95,694	167,725,887	99,883,868	36,865,518	32,414	49,781,020	30,060,300	13,206,104	1,433
Tennessee.....	446,648	95,183,307	215,330	560,697,011	221,384,621	62,005,231	229,146	362,900,123	221,182,400	93,219,738	2,172
Texas.....	1,327,659	299,980,072	734,282	1,801,512,124	710,428,143	200,423,983	584,012	889,189,715	547,017,400	201,937,133	9,365
Utah.....	151,859	26,325,406	84,591	204,535,649	89,673,106	31,488,223	66,786	112,632,443	62,446,300	28,514,708	336,222
Vermont.....	82,338	13,213,551	46,015	95,038,081	46,482,385	13,157,574	35,821	55,834,236	32,787,100	13,080,773	502
Virginia.....	585,596	130,952,771	281,358	757,217,970	278,526,991	65,741,641	313,100	514,020,390	291,912,600	118,813,678	1,138
Washington.....	740,461	179,721,262	346,854	920,538,431	308,340,875	60,361,646	392,735	663,714,175	314,803,600	76,209,406	872
West Virginia.....	382,693	52,923,334	144,351	360,022,018	148,921,422	42,203,121	236,691	388,163,476	243,699,700	131,732,734	1,651
Wisconsin.....	893,296	153,555,198	529,363	1,189,154,289	542,188,552	154,736,014	358,182	556,332,418	317,857,100	111,731,690	5,550
Wyoming.....	67,973	14,318,216	39,601	98,595,535	40,702,531	12,588,935	27,716	42,634,334	25,169,900	9,323,799	656
Total.....	36,619,246	8,823,041,463	20,350,071	52,873,754,659	20,152,447,766	5,283,863,228	16,106,039	25,715,974,137	14,224,745,300	4,912,595,219	163,136

For footnotes, see p. 228.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income, 1942, returns with no net income; and taxable returns by type of tax liability—Part I, all alternative tax: Number of returns, net income or deficit, personal exemption, credit

[For description of items and classifications, and methods

PART I—ALL

	Net income classes ² (Thousands of dollars)	Number of returns	Net income ⁷	Personal exemption ⁸	Credit for de- pendents ⁶ (indiv- idual returns)
	(1)	(2)	(3)	(4)	(5)
1	Taxable individual and fiduciary re- turns with net income:				
	Form 1040A (est.) ³	11, 291, 398	\$18, 535, 476, 044	\$8, 747, 982, 300	\$1, 307, 776, 138
	Forms 1040 and 1041:				
2	Under 0.5 (est.).....	102, 992	29, 279, 972	5, 469, 657	213, 788
3	0.5 under 0.75 (est.).....	762, 671	482, 557, 357	355, 558, 413	1, 132, 515
4	0.75 under 1 (est.).....	822, 288	718, 624, 547	394, 866, 165	9, 491, 227
5	1 under 1.25 (est.).....	800, 683	907, 815, 592	468, 788, 419	17, 347, 129
6	1.25 under 1.5 (est.).....	1, 218, 170	1, 674, 840, 960	1, 074, 217, 127	25, 328, 657
7	1.5 under 1.75 (est.).....	1, 444, 331	2, 355, 399, 013	1, 422, 710, 143	138, 426, 845
8	1.75 under 2 (est.).....	1, 567, 340	2, 942, 164, 072	1, 623, 535, 928	264, 013, 498
9	2 under 2.25 (est.).....	1, 553, 404	3, 295, 631, 621	1, 664, 684, 829	373, 293, 069
10	2.25 under 2.5 (est.).....	1, 377, 853	3, 266, 958, 997	1, 504, 927, 606	413, 158, 503
11	2.5 under 2.75 (est.).....	1, 136, 178	2, 978, 284, 820	1, 264, 274, 269	376, 409, 220
12	2.75 under 3 (est.).....	1, 668, 425	3, 073, 060, 655	1, 186, 064, 349	368, 196, 606
13	3 under 3.5 (est.).....	1, 681, 188	5, 421, 258, 587	1, 856, 096, 863	602, 847, 546
14	3.5 under 4 (est.).....	966, 118	3, 372, 830, 080	989, 890, 456	342, 313, 371
15	4 under 4.5 (est.).....	498, 822	2, 108, 168, 078	537, 377, 421	177, 969, 365
16	4.5 under 5 (est.).....	309, 573	1, 462, 693, 760	332, 548, 179	105, 458, 015
17	5 under 6.....	323, 540	1, 761, 931, 885	338, 148, 969	110, 727, 179
18	6 under 7.....	183, 585	1, 186, 692, 620	187, 761, 778	61, 270, 988
19	7 under 8.....	123, 043	918, 775, 917	124, 959, 820	40, 785, 695
20	8 under 9.....	87, 769	744, 049, 221	88, 370, 001	28, 602, 934
21	9 under 10.....	67, 848	643, 002, 136	68, 142, 440	22, 352, 241
22	10 under 11.....	52, 329	548, 472, 111	52, 286, 866	17, 078, 775
23	11 under 12.....	42, 058	482, 969, 521	42, 024, 992	13, 896, 342
24	12 under 13.....	34, 164	426, 550, 090	33, 841, 145	11, 111, 313
25	13 under 14.....	28, 200	380, 344, 019	28, 035, 256	9, 358, 914
26	14 under 15.....	24, 015	347, 973, 301	23, 948, 620	7, 995, 940
27	15 under 20.....	77, 937	1, 342, 403, 654	77, 237, 004	25, 628, 481
28	20 under 25.....	41, 458	924, 250, 767	41, 096, 452	13, 857, 482
29	25 under 30.....	24, 866	678, 821, 767	24, 478, 938	8, 146, 478
30	30 under 40.....	26, 597	914, 160, 327	26, 079, 612	8, 652, 031
31	40 under 50.....	13, 674	609, 009, 768	13, 342, 640	4, 530, 830
32	50 under 60.....	7, 949	433, 944, 996	7, 811, 309	2, 550, 628
33	60 under 70.....	4, 847	313, 475, 315	4, 725, 161	1, 619, 939
34	70 under 80.....	3, 207	239, 809, 183	3, 086, 187	1, 033, 011
35	80 under 90.....	2, 183	184, 924, 719	2, 106, 102	656, 877
36	90 under 100.....	1, 607	152, 497, 726	1, 580, 289	542, 331
37	100 under 150.....	3, 585	431, 322, 999	3, 436, 888	1, 109, 009
38	150 under 200.....	1, 169	199, 178, 613	1, 121, 997	382, 685
39	200 under 250.....	535	118, 798, 968	522, 264	173, 166
40	250 under 300.....	281	76, 656, 644	258, 146	86, 311
41	300 under 400.....	266	90, 797, 992	257, 725	82, 671
42	400 under 500.....	149	66, 058, 876	138, 675	40, 126
43	500 under 750.....	146	88, 175, 513	130, 916	46, 018
44	750 under 1,000.....	53	44, 182, 764	45, 767	22, 225
45	1,000 under 1,500.....	19	22, 417, 971	17, 675	3, 850
46	1,500 under 2,000.....	8	14, 235, 832	7, 200	2, 596
47	2,000 under 3,000.....	4	9, 476, 690	2, 400	1, 546
48	3,000 under 4,000.....	2	7, 360, 145	100	-----
49	4,000 under 5,000.....	5	21, 894, 959	3, 500	700
50	5,000 and over.....	2	11, 200, 339	2, 400	1, 837
51	Total, taxable returns.....	27, 718, 534	67, 060, 861, 503	24, 623, 941, 268	4, 915, 726, 641

For footnotes, see p. 228.

by taxable and nontaxable returns, and by net income classes; aggregate for individual returns; Part II, returns with normal tax and surtax; and Part III, returns with dependents, earned income credit, taxes, average tax, and effective tax rate

of tabulating and estimating data, see pp. 5-11]

RETURNS

Earned income credit ⁸ (individual returns)	Total tax ¹	Returns with normal tax and surtax ⁹		Returns with alternative tax ¹⁰		Average total tax (col. 7÷2)	Effective tax rate percent (returns with net income) (col. 7÷3)	
		Number of returns	Normal tax and surtax	Number of returns	Alternative tax			
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
\$1,742,334,748	\$1,317,946,760					\$117	7.11	1
2,393,376	4,355,598	102,992	\$4,355,598			42	14.88	2
47,567,939	21,176,601	762,671	21,176,601			28	4.39	3
71,203,287	55,270,262	822,288	55,270,262			67	7.69	4
90,152,124	75,210,765	800,683	75,210,765			94	8.28	5
166,902,267	99,756,965	1,218,170	99,756,965			82	5.96	6
234,986,771	137,715,236	1,444,331	137,715,236			95	5.85	7
293,698,160	183,329,967	1,567,340	183,329,967			117	6.23	8
329,090,187	218,954,859	1,553,404	218,954,859			141	6.64	9
328,254,477	236,918,553	1,377,853	236,918,553			172	7.25	10
297,387,840	236,841,802	1,136,178	236,841,802			208	7.95	11
306,897,487	271,176,782	1,068,425	271,176,782			254	8.82	12
535,639,065	536,033,315	1,681,188	536,033,315			319	9.89	13
325,722,057	377,269,994	906,118	377,269,994			416	11.19	14
197,521,077	264,444,843	498,822	264,444,843			530	12.54	15
132,509,670	198,693,712	309,573	198,693,712			642	13.58	16
149,052,228	263,691,935	323,540	263,691,935			815	14.97	17
93,187,853	197,714,890	183,585	197,714,890			1,077	16.66	18
68,287,453	165,894,643	123,043	165,894,643			1,348	18.06	19
52,826,162	144,381,811	87,769	144,381,811			1,645	19.40	20
44,351,732	132,464,937	67,848	132,464,937			1,952	20.60	21
36,697,281	119,723,465	52,329	119,723,465			2,288	21.83	22
31,490,231	110,856,496	42,058	110,856,496			2,636	22.95	23
27,024,607	102,921,061	34,164	102,921,061			3,013	24.13	24
23,849,418	95,808,134	28,200	95,808,134			3,397	25.19	25
21,058,092	91,471,383	24,015	91,471,383			3,809	26.29	26
69,741,505	393,876,960	77,677	392,206,186	260	\$1,670,774	5,054	29.34	27
38,728,757	316,544,375	39,201	298,744,794	2,257	17,799,581	7,635	34.25	28
23,881,785	261,070,802	23,000	241,467,998	1,866	19,602,804	10,499	38.46	29
26,289,469	394,217,832	23,959	355,275,586	2,638	38,942,246	14,822	43.12	30
14,231,106	292,873,368	11,994	267,311,140	1,680	35,562,228	21,418	48.09	31
8,733,152	225,323,058	6,886	195,946,688	1,063	29,376,370	28,346	51.92	32
5,555,662	172,552,155	4,163	148,926,370	684	23,625,785	35,600	55.04	33
3,711,260	138,524,405	2,719	118,182,323	488	20,342,082	43,194	57.76	34
2,527,529	111,104,945	1,828	93,695,874	355	17,409,071	50,896	60.08	35
1,842,793	94,856,634	1,335	79,480,884	272	15,375,750	59,027	62.20	36
4,069,654	286,404,543	2,902	233,970,297	683	52,434,246	79,890	66.40	37
1,338,725	141,536,787	885	109,399,716	284	32,137,071	121,075	71.06	38
600,315	87,669,608	405	67,713,467	130	19,956,141	163,868	73.80	39
305,241	58,486,581	214	45,783,925	67	12,702,656	208,137	76.30	40
294,163	70,507,359	194	53,189,692	72	17,317,667	265,065	77.65	41
164,838	51,962,771	102	36,490,081	47	15,472,690	348,743	78.66	42
138,867	68,652,601	88	44,259,653	58	24,392,948	470,223	77.86	43
53,689	35,175,974	35	24,567,302	18	10,608,672	663,698	79.61	44
21,194	18,596,235	10	10,496,981	9	8,099,254	978,749	82.95	45
10,100	11,583,455	3	4,701,271	5	6,882,184	1,447,932	81.37	46
2,093	7,301,003			4	7,301,003	1,825,251	77.04	47
1,400	4,786,344	1	2,991,493	1	1,794,851	2,393,172	65.03	48
3,700	13,863,867	1	3,589,017	4	10,274,850	2,772,773	63.32	49
2,528	9,215,492	1	4,703,678	1	4,511,814	4,607,746	82.28	50
5,850,335,114	8,926,711,923	16,414,190	7,165,172,425	12,946	443,592,738	322	13.31	51

TABLE 2.—Individual returns and taxable fiduciary returns, with net income, 1942, returns with no net income; and taxable returns by type of tax liability—Part I, all alternative tax: Number of returns, net income or deficit, personal exemption, credit

[For description of items and classifications, and methods

PART I—ALL

	Net income classes ² (Thousands of dollars)	Number of returns	Net income ⁷	Personal exemption ⁴	Credit for de- pendents ⁶ (indi- vidual returns)
	(1)	(2)	(3)	(4)	(5)
	Nontaxable individual returns:				
	With net income: ¹¹				
52	Form 1040A (est.) ³	4, 814, 641	\$7, 180, 498, 093	\$5, 476, 763, 000	\$3, 604, 819, 081
	Form 1040:				
53	Under 0.5 (est.)	752, 555	269, 519, 083	485, 861, 317	41, 489, 943
54	0.5 under 0.75 (est.)	303, 579	191, 461, 822	313, 846, 677	56, 233, 290
55	0.75 under 1 (est.)	484, 621	428, 944, 089	551, 293, 677	94, 084, 302
56	1 under 1.25 (est.)	877, 700	989, 028, 570	1, 042, 140, 223	155, 782, 120
57	1.25 under 1.5 (est.)	510, 448	707, 673, 885	613, 896, 325	273, 981, 961
58	1.5 under 1.75 (est.)	416, 615	666, 349, 758	498, 620, 896	286, 999, 342
59	1.75 under 2 (est.)	337, 340	625, 895, 777	404, 528, 425	296, 639, 769
60	2 under 2.25 (est.)	172, 110	368, 048, 840	206, 819, 026	203, 295, 995
61	2.25 under 2.5 (est.)	55, 563	132, 170, 025	66, 618, 221	85, 762, 848
62	2.5 under 2.75 (est.)	43, 060	111, 383, 923	51, 622, 309	70, 032, 837
63	2.75 under 3 (est.)	24, 197	69, 310, 364	29, 137, 055	46, 335, 054
64	3 under 3.5 (est.)	21, 296	68, 059, 487	25, 529, 027	49, 930, 253
65	3.5 under 4 (est.)	4, 503	16, 570, 465	5, 397, 072	12, 457, 300
66	4 under 4.5 (est.)	646	2, 710, 843	774, 082	2, 195, 892
67	4.5 under 5 (est.)	185	875, 129	222, 595	691, 819
68	Total, returns with net in- come.	8, 819, 059	11, 828, 500, 153	9, 773, 069, 927	5, 280, 731, 806
69	With no net income, Form 1040 (est.) ⁴ .	163, 136	¹² 198, 598, 196	(¹⁴)	(¹⁴)
70	Total, nontaxable returns (68+69).	8, 982, 195	¹³ 11, 629, 901, 957	(¹⁴)	(¹⁴)
71	Grand total (51+70 or 72+ 73).	36, 700, 729	¹³ 78, 690, 763, 460	(¹⁴)	(¹⁴)
72	Individual returns and taxable fidu- ciary returns with net income (51+ 68).	36, 537, 593	78, 889, 361, 656	34, 397, 011, 195	10, 196, 458, 447
73	Individual returns with no net in- come (est.) ⁴ .	163, 136	¹² 198, 598, 196	(¹⁴)	(¹⁴)

For footnotes, see p. 228.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income, 1942, returns with no net income; and taxable returns by type of tax liability—Part I, all alternative tax: Number of returns, net income or deficit, personal exemption, credit

[For description of items and classifications, and methods

PART II—RETURNS WITH

	Net income classes ² (Thousands of dollars)	Number of returns	Net income ²	Personal ex- emption ⁴
	(1)	(2)	(3)	(4)
	Taxable individual and fiduciary returns with net income:			
1	Under 0.5 (est.).....	102,992	\$29,279,972	\$5,469,657
2	0.5 under 0.75 (est.).....	762,671	482,557,357	355,558,413
3	0.75 under 1 (est.).....	822,288	718,624,547	394,866,165
4	1 under 1.25 (est.).....	800,683	907,815,592	468,788,419
5	1.25 under 1.5 (est.).....	1,218,170	1,674,840,900	1,074,217,127
6	1.5 under 1.75 (est.).....	1,444,331	2,355,399,013	1,422,710,143
7	1.75 under 2 (est.).....	1,567,340	2,942,164,072	1,623,535,928
8	2 under 2.25 (est.).....	1,553,404	3,295,651,621	1,664,684,829
9	2.25 under 2.5 (est.).....	1,377,853	3,266,958,997	1,504,927,606
10	2.5 under 2.75 (est.).....	1,136,178	2,978,284,820	1,264,274,269
11	2.75 under 3 (est.).....	1,068,425	3,073,060,655	1,186,004,349
12	3 under 3.5 (est.).....	1,681,188	5,421,258,587	1,856,096,863
13	3.5 under 4 (est.).....	906,118	3,372,880,080	989,890,456
14	4 under 4.5 (est.).....	498,822	2,108,168,078	537,377,421
15	4.5 under 5 (est.).....	309,573	1,462,693,760	332,548,179
16	5 under 6.....	323,540	1,761,931,885	338,148,969
17	6 under 7.....	183,585	1,186,692,620	187,761,778
18	7 under 8.....	123,043	918,775,917	124,959,820
19	8 under 9.....	87,769	744,049,221	88,370,001
20	9 under 10.....	67,848	643,002,136	68,142,440
21	10 under 11.....	52,329	548,472,111	52,286,866
22	11 under 12.....	42,058	482,969,521	42,024,902
23	12 under 13.....	34,164	426,550,090	33,841,145
24	13 under 14.....	28,200	380,344,019	28,035,256
25	14 under 15.....	24,015	347,973,301	23,948,620
26	15 under 20.....	77,677	1,337,360,380	77,075,121
27	20 under 25.....	39,201	873,227,630	39,129,674
28	25 under 30.....	23,000	627,677,839	22,766,107
29	30 under 40.....	23,959	822,961,882	23,665,285
30	40 under 50.....	11,994	533,737,428	11,815,600
31	50 under 60.....	6,886	375,906,994	6,827,310
32	60 under 70.....	4,163	269,151,576	4,073,122
33	70 under 80.....	2,719	203,292,544	2,634,932
34	80 under 90.....	1,828	154,786,046	1,780,822
35	90 under 100.....	1,335	126,549,901	1,317,977
36	100 under 150.....	2,902	348,143,095	2,803,316
37	150 under 200.....	885	150,613,200	859,119
38	200 under 250.....	405	89,473,276	404,383
39	250 under 300.....	214	58,548,989	198,053
40	300 under 400.....	194	66,594,469	186,366
41	400 under 500.....	102	45,291,375	99,325
42	500 under 750.....	88	53,354,589	87,083
43	750 under 1,000.....	35	29,182,929	31,067
44	1,000 under 1,500.....	10	12,269,785	8,950
45	1,500 under 2,000.....	3	5,430,917	3,600
46	2,000 under 3,000.....			
47	3,000 under 4,000.....	1	3,769,516	100
48	4,000 under 5,000.....	1	4,107,298	600
49	5,000 and over.....	1	5,375,334	1,200
50	Total, individual and fiduciary returns with normal tax and surtax.....	16,414,190	47,727,135,924	15,864,228,733

For footnotes, see p. 228.

by taxable and nontaxable returns, and by net income classes; aggregate for individual returns; Part II, returns with normal tax and surtax; and Part III, returns with for dependents, earned income credit, taxes, average tax, and effective tax rate—Con.

of tabulating and estimating data, see pp. 5-11]

NORMAL TAX AND SURTAX^a

Credit for dependents ^b (individual returns)	Earned income credit ^c (individual returns)	Tax			Average total tax (col. 7÷2)	Effective tax rate, percent (col. 7÷3)	
		Total normal tax and surtax (col. 8+9)	Normal tax	Surtax ¹⁶			
(5)	(6)	(7)	(8)	(9)	(10)	(11)	
\$213,788	\$2,393,376	\$4,355,598	\$1,264,588	\$3,091,010	\$42	14.88	1
1,132,515	47,567,939	21,176,601	4,886,104	16,290,497	28	4.39	2
9,491,227	71,203,287	55,270,262	14,577,294	40,692,968	67	7.69	3
17,347,129	90,152,124	75,210,765	20,462,171	54,748,594	94	8.28	4
25,328,657	166,902,267	99,756,965	25,126,832	74,630,133	82	5.96	5
138,426,845	234,986,771	137,715,236	34,708,835	103,006,401	95	5.85	6
264,013,498	293,698,160	183,329,967	46,530,396	136,799,571	117	6.23	7
373,293,069	329,090,187	218,954,859	55,978,522	162,976,337	141	6.64	8
413,158,503	326,254,477	236,918,553	61,864,314	175,054,239	172	7.25	9
376,409,220	297,387,840	236,841,802	62,634,615	174,207,187	208	7.95	10
368,196,606	306,897,487	271,176,782	72,771,439	198,405,343	254	8.82	11
602,847,546	535,639,065	536,033,315	145,747,664	390,285,651	319	9.89	12
342,313,371	325,722,057	377,269,994	102,719,913	274,550,081	416	11.19	13
177,969,365	197,521,077	264,444,843	71,588,581	192,856,262	530	12.54	14
105,458,015	132,509,670	198,693,712	53,417,929	145,275,783	632	13.58	15
110,727,179	149,052,228	263,691,935	69,504,761	194,187,174	815	14.97	16
61,270,988	93,187,853	197,714,890	50,355,587	147,359,303	1,077	16.66	17
40,785,695	68,287,453	165,894,643	40,794,725	125,099,918	1,348	18.06	18
28,602,934	52,826,162	144,381,811	34,174,936	110,206,875	1,645	19.40	19
22,352,241	44,351,732	132,464,937	30,225,482	102,239,455	1,952	20.60	20
17,078,775	36,697,281	119,723,465	26,335,312	93,388,153	2,288	21.83	21
13,896,342	31,490,231	110,856,496	23,521,085	87,335,458	2,636	22.95	22
11,111,313	27,024,607	102,921,061	21,081,017	81,840,044	3,013	24.13	23
9,358,914	23,849,418	95,808,134	18,959,351	76,848,783	3,397	25.19	24
7,995,940	21,058,092	91,471,383	17,512,602	73,958,781	3,809	26.29	25
25,607,452	69,574,544	392,206,186	69,131,380	323,074,806	5,049	29.33	26
13,283,553	36,876,410	298,744,794	46,482,491	252,262,303	7,621	34.21	27
7,568,287	22,245,590	241,467,998	34,018,378	207,449,620	10,499	38.47	28
7,824,433	23,865,203	355,275,586	45,307,998	309,967,588	14,828	43.17	29
4,038,059	12,624,067	257,311,140	29,777,640	227,533,500	21,453	48.21	30
2,246,481	7,659,340	195,946,688	21,122,143	174,824,545	28,456	52.13	31
1,402,770	4,810,469	148,926,370	15,174,507	133,751,863	35,774	55.33	32
890,826	3,189,718	118,182,323	11,523,245	106,659,078	43,465	58.13	33
547,769	2,130,665	93,695,874	8,792,171	84,903,703	51,256	60.53	34
447,569	1,543,091	79,480,884	7,239,199	72,241,685	59,536	62.81	35
897,016	3,322,794	233,970,297	19,869,348	214,100,949	80,624	67.21	36
295,432	1,033,936	109,399,716	8,653,418	100,746,298	123,615	72.64	37
134,770	466,757	67,713,467	5,093,123	62,620,344	167,194	75.68	38
66,095	237,148	45,783,925	3,393,525	42,390,400	213,944	78.20	39
61,291	217,393	53,189,692	3,868,326	49,321,366	271,174	79.87	40
33,475	112,700	36,490,081	2,509,261	33,980,820	357,746	80.57	41
28,167	92,668	44,259,653	3,142,729	41,116,924	502,951	82.95	42
13,796	33,139	24,567,302	1,646,415	22,920,887	701,923	84.18	43
1,400	10,700	10,496,981	658,491	9,838,490	1,049,698	85.55	44
-----	3,100	4,701,271	325,452	4,375,819	1,567,000	86.56	45
-----	-----	2,991,493	-----	2,991,493	2,991,493	79.36	47
-----	300	3,589,017	246,384	3,342,633	3,589,017	87.38	48
700	1,400	4,703,678	322,322	4,381,356	4,703,678	87.50	49
3,604,169,016	4,095,801,973	7,165,172,425	1,445,041,954	5,720,130,471	437	15.01	50

TABLE 2.—Individual returns and taxable fiduciary returns, with net income, 1942, returns with no net income; and taxable returns by type of tax liability—Part I, all alternative tax: Number of returns, net income or deficit, personal exemption, credit

[For description of items and classifications, and methods

PART III—RETURNS WITH

	Net income classes ² (Thousands of dollars)	Number of returns	Net income ² (item 19, p. 1, Form 1040; item 18, p. 1, Form 1041)	Excess of net long-term capital gain over net short- term capital loss (item 2, Sch. F, Form 1040; item 2, Sch. E, Form 1041)	Net income reduced by excess of net long-term capital gain over net short- term capital loss (col. 3-4)
	(1)	(2)	(3)	(4)	(5)
	Taxable individual and fiduciary re- turns with net income:				
1	Under 0.5 (est.).....				
2	0.5 under 0.75 (est.).....				
3	0.75 under 1 (est.).....				
4	1 under 1.25 (est.).....				
5	1.25 under 1.5 (est.).....				
6	1.5 under 1.75 (est.).....				
7	1.75 under 2 (est.).....				
8	2 under 2.25 (est.).....				
9	2.25 under 2.5 (est.).....				
10	2.5 under 2.75 (est.).....				
11	2.75 under 3 (est.).....				
12	3 under 3.5 (est.).....				
13	3.5 under 4 (est.).....				
14	4 under 4.5 (est.).....				
15	4.5 under 5 (est.).....				
16	5 under 6.....				
17	6 under 7.....				
18	7 under 8.....				
19	8 under 9.....				
20	9 under 10.....				
21	10 under 11.....				
22	11 under 12.....				
23	12 under 13.....				
24	13 under 14.....				
25	14 under 15.....				
26	15 under 20.....	260	\$5,043,274	\$185,794	\$4,857,480
27	20 under 25.....	2,257	51,023,137	3,129,904	47,893,233
28	25 under 30.....	1,866	51,143,928	4,230,212	46,913,716
29	30 under 40.....	2,638	91,198,445	9,420,466	81,777,979
30	40 under 50.....	1,680	75,272,340	9,124,846	66,147,494
31	50 under 60.....	1,063	58,038,002	7,164,352	50,873,650
32	60 under 70.....	684	44,323,739	5,775,322	38,548,417
33	70 under 80.....	488	36,516,639	5,063,308	31,453,331
34	80 under 90.....	355	30,138,673	4,091,306	26,047,367
35	90 under 100.....	272	25,947,825	4,197,220	21,750,605
36	100 under 150.....	683	83,179,904	14,044,526	69,135,378
37	150 under 200.....	284	48,565,413	11,040,528	37,524,885
38	200 under 250.....	130	29,325,692	7,593,646	21,732,046
39	250 under 300.....	67	18,107,655	4,474,542	13,633,113
40	300 under 400.....	72	24,203,523	5,849,726	18,353,797
41	400 under 500.....	47	20,767,501	4,618,904	16,148,597
42	500 under 750.....	58	34,820,924	13,718,526	21,102,398
43	750 under 1,000.....	18	14,999,835	5,853,908	9,145,927
44	1,000 under 1,500.....	9	10,148,186	1,610,188	8,537,998
45	1,500 under 2,000.....	5	8,804,915	1,980,962	6,823,953
46	2,000 under 3,000.....	4	9,476,690	2,527,350	6,949,340
47	3,000 under 4,000.....	1	3,590,629	3,549,450	41,179
48	4,000 under 5,000.....	4	17,787,661	13,950,820	3,836,841
49	5,000 and over.....	1	5,825,005	1,545,282	4,279,723
50	Total, individual and fiduciary re- turns with alternative tax.	12,946	798,249,535	144,741,088	653,508,447

For footnotes, see p. 228.

TABLE 2-A.—Individual returns with net income, 1942, by taxable and nontaxable income; and taxable returns by type of tax liability—Part I, all returns; Part II, Number of returns, net income or deficit, personal exemption, credit for dependents,

[For description of items and classifications, and methods

PART I—ALL

	Net income classes (Thousands of dollars)	Number of returns	Net income ⁷	Personal exemption ⁸	Credit for dependents ⁹
	(1)	(2)	(3)	(4)	(5)
	Taxable individual returns with net income:				
1	Form 1040A (est.) ³	11,291,398	\$18,535,476,044	\$8,747,982,300	\$1,307,776,138
	Form 1040:				
2	Under 0.5 (est.).....	82,380	23,933,763	3,224,090	213,788
3	0.5 under 0.75 (est.).....	751,545	475,679,393	352,205,994	1,132,515
4	0.75 under 1 (est.).....	814,697	712,032,874	392,522,970	9,491,227
5	1 under 1.25 (est.).....	795,046	901,521,244	467,069,068	17,347,129
6	1.25 under 1.5 (est.).....	1,213,938	1,669,022,665	1,072,955,976	25,328,657
7	1.5 under 1.75 (est.).....	1,440,933	2,340,867,714	1,421,694,274	138,426,845
8	1.75 under 2 (est.).....	1,564,577	2,936,981,603	1,622,718,892	264,013,498
9	2 under 2.25 (est.).....	1,551,182	3,290,901,874	1,664,029,538	373,293,069
10	2.25 under 2.5 (est.).....	1,375,991	3,262,544,765	1,504,373,335	413,158,503
11	2.5 under 2.75 (est.).....	1,134,517	2,973,878,402	1,293,822,053	376,409,220
12	2.75 under 3 (est.).....	1,067,002	3,068,974,871	1,185,593,530	368,196,606
13	3 under 3.5 (est.).....	1,678,863	5,413,700,618	1,855,441,130	602,847,546
14	3.5 under 4 (est.).....	904,175	3,365,570,681	989,377,223	342,313,371
15	4 under 4.5 (est.).....	497,395	2,102,109,263	536,979,489	177,969,365
16	4.5 under 5 (est.).....	308,320	1,456,698,900	332,214,829	105,458,015
17	5 under 6.....	321,486	1,750,655,638	337,629,629	110,727,179
18	6 under 7.....	182,086	1,177,007,213	187,639,171	61,270,988
19	7 under 8.....	121,872	910,040,414	124,646,112	40,785,695
20	8 under 9.....	85,830	736,077,180	88,122,616	28,602,934
21	9 under 10.....	67,174	636,629,197	67,966,004	22,352,241
22	10 under 11.....	51,727	542,175,320	52,132,305	17,078,775
23	11 under 12.....	41,566	477,339,338	41,893,019	13,896,342
24	12 under 13.....	33,715	420,937,751	33,728,880	11,111,313
25	13 under 14.....	27,849	375,617,464	27,944,989	9,358,914
26	14 under 15.....	23,723	343,745,719	23,873,462	7,995,940
27	15 under 20.....	76,847	1,323,700,834	76,972,315	25,628,481
28	20 under 25.....	40,790	909,382,471	40,937,582	13,857,482
29	25 under 30.....	24,456	667,669,597	24,376,049	8,146,478
30	30 under 40.....	26,111	897,564,807	25,949,133	8,652,031
31	40 under 50.....	13,408	597,164,336	13,275,892	4,530,830
32	50 under 60.....	7,808	426,341,334	7,772,201	2,550,623
33	60 under 70.....	4,762	308,043,464	4,701,403	1,619,939
34	70 under 80.....	3,127	233,819,308	3,067,138	1,033,011
35	80 under 90.....	2,144	181,603,683	2,093,894	656,877
36	90 under 100.....	1,575	149,489,744	1,572,431	542,331
37	100 under 150.....	3,484	419,086,115	3,407,549	1,109,009
38	150 under 200.....	1,139	193,923,982	1,114,347	382,685
39	200 under 250.....	522	115,788,469	518,481	173,166
40	250 under 300.....	270	73,612,119	254,704	86,311
41	300 under 400.....	253	86,136,805	254,425	82,671
42	400 under 500.....	144	63,827,025	137,125	40,126
43	500 under 750.....	134	80,978,421	129,250	46,018
44	750 under 1,000.....	52	43,261,667	45,267	22,225
45	1,000 under 1,500.....	19	22,417,971	17,675	3,850
46	1,500 under 2,000.....	8	14,235,832	7,200	2,596
47	2,000 under 3,000.....	3	7,374,824	2,300	1,546
48	3,000 under 4,000.....	1	3,590,629		
49	4,000 under 5,000.....	5	21,894,959	3,500	700
50	5,000 and over.....	2	11,200,339	2,400	1,837
51	Total, taxable individual returns.	27,637,051	66,761,228,643	24,604,123,139	4,915,726,641

For footnotes, see p. 228.

returns, and by net income classes; aggregate for individual returns with no net returns with normal tax and surtax; and Part III, returns with alternative tax: earned income credit, taxes, average tax, and effective tax rate

of tabulating and estimating data, see pp. 5-11]

RETURNS

Earned income • credit ³	Total tax ¹	Returns with normal tax and surtax ¹		Returns with alter- native tax ¹⁰		Average total tax (col. 7+2)	Effective tax rate, percent (returns with net income) (col. 7÷3)	
		Number of returns	Normal tax and surtax	Number of returns	Alternative tax			
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
\$1,742,334,748	\$1,317,946,760					\$117	7.11	1
2,393,376	3,771,283	82,380	\$3,771,283			46	15.76	2
47,567,939	20,513,895	751,545	20,513,895			27	4.31	3
71,203,287	54,472,141	814,697	54,472,141			67	7.65	4
90,152,124	74,351,522	795,046	74,351,522			94	8.25	5
166,902,267	98,901,522	1,213,938	98,901,522			81	5.93	6
234,986,771	136,862,410	1,440,933	136,862,410			95	5.82	7
293,698,160	182,512,932	1,564,577	182,512,932			117	6.21	8
329,090,187	218,188,841	1,551,182	218,188,841			141	6.63	9
326,254,477	236,185,423	1,375,991	236,185,423			172	7.24	10
297,387,840	236,066,947	1,134,517	236,066,947			208	7.94	11
306,897,487	270,461,714	1,067,002	270,461,714			253	8.81	12
535,639,065	534,661,342	1,678,863	534,661,342			318	9.88	13
325,722,057	375,918,530	904,175	375,918,530			416	11.17	14
197,521,077	263,295,127	497,395	263,295,127			529	12.53	15
132,509,670	197,495,174	308,320	197,495,174			641	13.56	16
149,052,228	261,373,909	321,486	261,373,909			813	14.93	17
93,187,853	195,641,044	182,086	195,641,044			1,074	16.62	18
68,287,453	163,915,363	121,872	163,915,363			1,345	18.01	19
52,826,162	142,513,544	86,830	142,513,544			1,641	19.36	20
44,351,732	130,896,831	67,174	130,896,831			1,949	20.56	21
36,697,281	118,110,454	51,727	118,110,454			2,283	21.78	22
31,490,231	109,358,332	41,566	109,358,332			2,631	22.91	23
27,024,607	101,368,630	33,715	101,368,630			3,007	24.08	24
23,849,418	94,456,112	27,849	94,456,112			3,392	25.15	25
21,058,092	90,219,373	23,723	90,219,373			3,863	26.25	26
69,741,505	387,831,185	76,603	386,264,216	244	\$1,566,969	5,047	29.30	27
38,728,757	311,072,832	38,624	294,031,196	2,166	17,041,636	7,626	34.21	28
23,881,785	256,539,361	22,638	237,451,466	1,818	19,087,895	10,490	38.42	29
20,289,469	386,793,178	23,537	348,821,913	2,574	37,971,265	14,873	43.09	30
14,231,106	287,013,341	11,774	252,447,238	1,634	34,566,103	21,406	48.06	31
8,733,152	221,342,343	6,782	193,013,156	1,026	28,329,187	28,348	51.92	32
5,555,662	169,554,319	4,098	146,600,361	664	22,953,958	35,606	55.04	33
3,711,260	135,042,306	2,658	115,491,326	469	19,550,980	43,186	57.75	34
2,527,529	109,128,783	1,803	92,422,134	341	16,706,649	50,900	60.09	35
1,842,793	93,010,923	1,312	78,101,318	263	14,909,605	59,055	62.22	36
4,069,654	278,427,358	2,829	228,065,473	655	50,361,885	79,916	66.44	37
1,338,725	138,043,158	871	107,636,522	268	30,406,636	121,197	71.18	38
600,315	85,446,569	490	66,838,030	122	18,608,539	163,691	73.80	39
305,241	56,335,009	205	43,894,942	65	12,440,067	208,648	76.53	40
294,163	67,217,848	188	51,507,428	65	15,710,420	265,683	78.04	41
164,838	50,686,365	99	35,669,727	45	15,016,638	351,989	79.41	42
138,867	64,074,967	86	43,321,221	48	20,753,746	478,171	79.13	43
53,689	34,718,493	35	24,567,302	17	10,151,191	667,663	80.25	44
21,194	18,596,235	10	10,496,981	9	8,099,254	978,749	82.95	45
10,100	11,583,455	3	4,701,271	5	6,882,184	1,447,932	81.37	46
2,093	6,250,070			3	6,250,070	2,083,357	84.75	47
1,400	1,794,851			1	1,794,851	1,794,851	49.99	48
3,700	13,863,867	1	3,589,017	4	10,274,850	2,772,773	63.32	49
2,528	9,215,492	1	4,703,678	1	4,511,814	4,607,746	82.28	50
5,850,335,114	8,823,041,463	16,333,146	7,081,148,311	12,507	423,946,392	319	13.22	51

TABLE 2-A.—Individual returns with net income, 1942, by taxable and nontaxable income; and taxable returns by type of tax liability—Part I, all returns; Part II, Number of returns, net income or deficit, personal exemption, credit for dependents,

[For description of items and classifications, and methods

PART I—ALL

	Net income classes (Thousands of dollars)	Number of returns	Net income ⁷	Personal exemption ⁸	Credit for dependents ⁶ •
	(1)	(2)	(3)	(4)	(5)
	Nontaxable individual returns:				
	With net income: ¹¹				
52	Form 1040A (est.) ³	4, 814, 641	\$7, 180, 498, 093	\$5, 476, 763, 000	\$3, 604, 819, 081
	Form 1040:				
53	Under 0.5 (est.)	752, 555	269, 519, 083	485, 861, 317	41, 489, 943
54	0.5 under 0.75 (est.)	303, 579	191, 461, 822	313, 846, 677	56, 233, 290
55	0.75 under 1 (est.)	484, 621	428, 944, 089	551, 293, 677	94, 084, 302
56	1 under 1.25 (est.)	877, 700	989, 028, 570	1, 042, 140, 223	155, 782, 120
57	1.25 under 1.5 (est.)	510, 448	707, 673, 885	613, 896, 325	273, 981, 961
58	1.5 under 1.75 (est.)	416, 615	666, 349, 758	498, 620, 896	286, 999, 342
59	1.75 under 2 (est.)	337, 340	625, 895, 777	404, 528, 425	296, 639, 769
60	2 under 2.25 (est.)	172, 110	368, 048, 840	206, 819, 026	203, 295, 995
61	2.25 under 2.5 (est.)	55, 563	132, 170, 025	66, 618, 221	85, 762, 848
62	2.5 under 2.75 (est.)	43, 060	111, 383, 923	51, 622, 309	70, 032, 837
63	2.75 under 3 (est.)	24, 197	69, 310, 364	29, 137, 055	46, 335, 054
64	3 under 3.5 (est.)	21, 296	68, 059, 487	25, 529, 027	49, 930, 253
65	3.5 under 4 (est.)	4, 503	16, 570, 465	5, 397, 072	12, 457, 300
66	4 under 4.5 (est.)	646	2, 710, 843	774, 082	2, 195, 892
67	4.5 under 5 (est.)	185	875, 129	222, 595	691, 819
68	Total, nontaxable individual returns with net income.	8, 819, 059	11, 828, 500, 153	9, 773, 069, 927	5, 280, 731, 806
69	With no net income, Form 1040 (est.) ⁴	163, 136	¹² 198, 598, 196	(¹⁴)	(¹⁴)
70	Total, nontaxable individual returns (68+69).	8, 982, 195	¹² 11, 629, 901, 957	(¹⁴)	(¹⁴)
71	Grand total (51+70 or 72+73).	36, 619, 246	¹² 78, 391, 130, 600	(¹⁴)	(¹⁴)
72	Individual returns with net income (51+68).	36, 456, 110	78, 589, 728, 796	34, 377, 193, 066	10, 196, 458, 447
73	Individual returns with no net income (est.) ⁴	163, 136	¹² 198, 598, 196	(¹⁴)	(¹⁴)

For footnotes, see p. 228.

returns, and by net income classes; aggregate for individual returns with no net returns with normal tax and surtax; and Part III, returns with alternative tax: earned income credit, taxes, average tax, and effective tax rate.—Continued.

of tabulating and estimating data, see pp. 5-11]

RETURNS—Continued

Earned income credit ⁸	Total tax ¹	Returns with normal tax and surtax ⁹		Returns with alternative tax ¹⁰		Average total tax (col. 7÷2) (12)	Effective tax rate, percent (returns with net income) (col. 7÷3) (13)
		Number of returns (8)	Normal tax and surtax (9)	Number of returns (10)	Alternative tax (11)		
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
\$674,966,821							52
2,050,948							53
1,696,134							54
3,498,423							55
8,271,519							56
5,851,685							57
6,064,686							58
4,916,116							59
3,513,865							60
1,111,985							61
936,363							62
637,307							63
638,998							64
86,711							65
416							66
10,342							67
714,252,319							68
(14)							69
(14)							70
(14)	\$8,823,041,463	16,333,146	\$7,081,148,311	12,507	\$423,946,392	\$241	11.26 71
6,564,587,433	8,823,041,463	16,333,146	7,081,148,311	12,507	423,946,392	242	11.23 72
(14)							73

TABLE 2-A.—Individual returns with net income, 1942, by taxable and nontaxable income; and taxable returns by type of tax liability—Part I, all returns; Part II, Number of returns, net income or deficit, personal exemption, credit for dependents,

[For description of items and classifications, and methods

PART II—RETURNS WITH

	Net income classes (Thousands of dollars)	Number of returns	Net income	Personal exemp- tion †
	(1)	(2)	(3)	(4)
	Taxable individual returns with net income:			
1	Under 0.5 (est.).....	82,380	\$23,933,763	\$3,224,090
2	0.5 under 0.75 (est.).....	751,545	475,679,393	352,205,994
3	0.75 under 1 (est.).....	814,697	712,032,874	392,522,970
4	1 under 1.25 (est.).....	795,046	901,521,244	467,069,068
5	1.25 under 1.5 (est.).....	1,213,938	1,669,022,665	1,072,955,976
6	1.5 under 1.75 (est.).....	1,440,933	2,349,867,714	1,421,694,274
7	1.75 under 2 (est.).....	1,564,577	2,936,981,603	1,622,718,892
8	2 under 2.25 (est.).....	1,551,182	3,290,901,874	1,664,029,538
9	2.25 under 2.5 (est.).....	1,375,991	3,292,544,765	1,504,373,335
10	2.5 under 2.75 (est.).....	1,134,517	2,973,878,402	1,263,822,053
11	2.75 under 3 (est.).....	1,067,002	3,068,974,871	1,185,593,530
12	3 under 3.5 (est.).....	1,678,863	5,413,700,618	1,855,441,130
13	3.5 under 4 (est.).....	904,175	3,365,570,681	989,377,223
14	4 under 4.5 (est.).....	497,395	2,102,109,263	536,979,489
15	4.5 under 5 (est.).....	308,320	1,456,698,900	332,214,829
16	5 under 6.....	321,486	1,750,655,638	337,629,629
17	6 under 7.....	182,086	1,177,007,213	187,369,171
18	7 under 8.....	121,872	910,040,414	124,646,112
19	8 under 9.....	86,830	736,077,180	88,122,616
20	9 under 10.....	67,174	636,629,197	67,996,004
21	10 under 11.....	51,727	542,175,320	52,132,365
22	11 under 12.....	41,566	477,339,338	41,893,019
23	12 under 13.....	33,715	420,937,751	33,728,880
24	13 under 14.....	27,849	375,617,464	27,944,989
25	14 under 15.....	23,723	343,745,719	23,573,462
26	15 under 20.....	76,603	1,318,962,857	76,814,832
27	20 under 25.....	38,624	860,410,085	38,990,295
28	25 under 30.....	22,638	617,815,112	22,676,251
29	30 under 40.....	23,537	808,564,917	23,541,756
30	40 under 50.....	11,774	523,953,464	11,759,393
31	50 under 60.....	6,782	270,350,941	6,795,902
32	60 under 70.....	4,098	265,002,004	4,054,564
33	70 under 80.....	2,658	198,728,877	2,621,241
34	80 under 90.....	1,803	152,655,620	1,772,772
35	90 under 100.....	1,312	124,385,880	1,311,569
36	100 under 150.....	2,829	339,354,197	2,781,810
37	150 under 200.....	871	148,196,083	853,869
38	200 under 250.....	400	88,306,256	402,833
39	250 under 300.....	205	56,040,921	194,811
40	300 under 400.....	188	64,512,304	185,366
41	400 under 500.....	99	43,939,395	97,975
42	500 under 750.....	86	52,231,256	86,650
43	750 under 1,000.....	35	29,182,929	31,067
44	1,000 under 1,500.....	10	12,269,785	8,950
45	1,500 under 2,000.....	3	5,430,917	3,600
46	2,000 under 3,000.....			
47	3,000 under 4,000.....			
48	4,000 under 5,000.....	1	4,107,298	600
49	5,000 and over.....	1	5,375,334	1,200
50	Total, individual returns with normal tax and surtax.....	16,333,146	47,463,420,296	15,844,515,884

For footnotes, see p. 228.

returns, and by net income classes; aggregate for individual returns with no net returns with normal tax and surtax; and Part III, returns with alternative tax: earned income credit, taxes, average tax, and effective tax rate—Continued

of tabulating and estimating data, see pp. 5-11)

NORMAL TAX AND SURTAX ⁹

Credit for dependents ⁶	Earned income credit ⁸	Tax			Average total tax (col. 7÷2)	Effective tax rate, percent (col. 7÷3)	
		Total normal tax and surtax (col. 8+9)	Normal tax	Surtax ¹⁵			
(5)	(6)	(7)	(8)	(9)	(10)	(11)	
\$213, 788	\$2, 393, 376	\$3, 771, 283	\$1, 085, 817	\$2, 685, 466	\$46	15.76	1
1, 132, 515	47, 567, 939	20, 513, 895	4, 682, 321	15, 831, 574	27	4.31	2
9, 491, 227	71, 203, 287	54, 472, 141	14, 332, 136	40, 140, 005	67	7.65	3
17, 847, 129	90, 152, 124	74, 351, 522	20, 196, 907	54, 154, 615	94	8.25	4
25, 328, 657	166, 902, 267	98, 901, 522	24, 865, 236	74, 036, 286	81	5.93	5
138, 426, 845	234, 986, 771	136, 862, 410	34, 448, 205	102, 414, 205	95	5.82	6
264, 013, 498	293, 698, 160	182, 512, 932	46, 278, 073	136, 234, 859	117	6.21	7
373, 293, 069	329, 090, 187	218, 188, 841	55, 745, 711	162, 443, 130	141	6.63	8
413, 158, 503	323, 254, 477	236, 185, 423	61, 639, 870	174, 545, 553	172	7.24	9
376, 409, 220	297, 387, 840	236, 066, 947	62, 404, 618	173, 662, 329	208	7.94	10
368, 196, 606	306, 897, 487	270, 461, 714	72, 558, 327	197, 903, 387	253	8.81	11
602, 847, 546	535, 639, 065	534, 661, 342	145, 348, 672	389, 312, 670	318	9.88	12
342, 313, 371	325, 722, 057	375, 918, 530	102, 330, 691	273, 587, 839	416	11.17	13
177, 969, 365	197, 521, 077	263, 295, 127	71, 261, 823	192, 033, 304	529	12.53	14
105, 458, 015	132, 509, 670	197, 495, 174	53, 087, 973	144, 407, 201	641	13.56	15
110, 727, 179	149, 052, 228	261, 373, 909	68, 883, 464	192, 490, 445	813	14.93	16
61, 270, 988	93, 187, 853	195, 641, 044	49, 823, 193	145, 817, 851	1, 074	16.62	17
40, 785, 695	68, 287, 453	163, 915, 363	40, 314, 640	123, 600, 723	1, 345	18.01	18
28, 602, 934	52, 826, 162	142, 513, 544	33, 736, 695	108, 776, 849	1, 641	19.36	19
22, 352, 241	44, 351, 732	130, 836, 831	29, 867, 061	101, 029, 770	1, 949	20.56	20
17, 078, 775	36, 697, 281	118, 110, 454	25, 977, 804	92, 132, 650	2, 283	21.78	21
13, 896, 342	31, 490, 231	109, 358, 332	23, 203, 909	86, 154, 423	2, 631	22.91	22
11, 111, 313	27, 024, 607	101, 368, 630	20, 763, 681	80, 604, 949	3, 007	24.08	23
9, 358, 914	23, 849, 418	94, 456, 112	18, 693, 588	75, 762, 524	3, 392	25.15	24
7, 995, 940	21, 058, 092	90, 219, 373	17, 275, 475	72, 943, 898	3, 803	26.25	25
25, 607, 452	69, 574, 541	386, 264, 216	68, 104, 356	318, 159, 860	5, 042	29.29	26
13, 283, 553	36, 876, 410	294, 031, 196	45, 767, 285	248, 263, 911	7, 613	34.17	27
7, 568, 287	22, 245, 590	237, 451, 466	33, 463, 206	203, 988, 260	10, 489	38.43	28
7, 824, 433	23, 865, 203	348, 821, 913	44, 517, 669	304, 304, 244	14, 820	43.14	29
4, 038, 059	12, 624, 067	252, 447, 238	29, 230, 491	223, 216, 747	21, 441	48.18	30
2, 246, 481	7, 659, 340	193, 013, 156	20, 843, 229	172, 169, 927	28, 460	52.12	31
1, 402, 770	4, 810, 469	146, 600, 361	14, 945, 981	131, 654, 380	35, 774	55.32	32
890, 826	3, 189, 718	115, 491, 326	11, 273, 360	104, 217, 966	43, 450	58.12	33
547, 769	2, 130, 665	92, 422, 134	8, 684, 761	83, 737, 373	51, 260	60.54	34
447, 569	1, 543, 091	78, 101, 318	7, 110, 214	70, 991, 104	59, 528	62.79	35
897, 016	3, 322, 794	228, 065, 473	19, 384, 730	208, 680, 743	80, 617	67.21	36
295, 432	1, 033, 936	107, 636, 522	8, 519, 132	99, 117, 390	123, 578	72.63	37
134, 770	466, 757	66, 838, 030	5, 037, 758	61, 800, 272	167, 095	75.69	38
66, 095	237, 148	43, 894, 942	3, 292, 283	40, 602, 659	214, 122	78.33	39
61, 291	217, 393	51, 607, 428	3, 743, 456	47, 763, 972	273, 976	79.84	40
33, 475	112, 700	35, 669, 727	2, 485, 290	33, 184, 437	360, 300	81.18	41
28, 167	92, 668	43, 321, 221	3, 075, 355	40, 245, 866	503, 735	82.94	42
13, 796	33, 139	24, 567, 302	1, 646, 415	22, 920, 887	701, 923	84.18	43
1, 400	10, 700	10, 496, 981	658, 491	9, 838, 490	1, 049, 698	85.55	44
-----	3, 100	4, 701, 271	325, 452	4, 375, 819	1, 567, 090	86.56	45
-----	-----	-----	-----	-----	-----	-----	46
-----	300	3, 589, 017	246, 384	3, 342, 633	3, 589, 017	87.38	47
700	1, 400	4, 703, 678	322, 322	4, 381, 356	5, 375, 334	87.50	49
3, 604, 169, 016	4, 095, 801, 973	7, 081, 148, 311	1, 431, 483, 510	5, 649, 664, 801	434	14.92	50

TABLE 2-A.—Individual returns with net income, 1942, by taxable and nontaxable income; and taxable returns by type of tax liability—Part I, all returns; Part II, Number of returns, net income or deficit, personal exemption, credit for dependents,

[For description of items and classifications, and methods

PART III—RETURNS WITH

	Net income classes (Thousands of dollars)	Number of returns	Net income (item 19, p. 1, Form 1040)	Excess of net long-term capital gain over net short- term capital loss (item 2, schedule F, Form 1040)	Net income reduced by excess of net long-term capital gain over net short- term capital loss (col. 3-4)
	(1)	(2)	(3)	(4)	(5)
	Taxable individual returns with net income:				
1	Under 0.5 (est.)				
2	0.5 under 0.75 (est.)				
3	0.75 under 1 (est.)				
4	1 under 1.25 (est.)				
5	1.25 under 1.5 (est.)				
6	1.5 under 1.75 (est.)				
7	1.75 under 2 (est.)				
8	2 under 2.25 (est.)				
9	2.25 under 2.5 (est.)				
10	2.5 under 2.75 (est.)				
11	2.75 under 3 (est.)				
12	3 under 3.5 (est.)				
13	3.5 under 4 (est.)				
14	4 under 4.5 (est.)				
15	4.5 under 5 (est.)				
16	5 under 6				
17	6 under 7				
18	7 under 8				
19	8 under 9				
20	9 under 10				
21	10 under 11				
22	11 under 12				
23	12 under 13				
24	13 under 14				
25	14 under 15				
26	15 under 20	244	\$4,737,977	\$178,630	\$4,559,347
27	20 under 25	2,166	48,972,386	2,851,062	46,121,324
28	25 under 30	1,818	49,854,485	4,085,650	45,768,835
29	30 under 40	2,574	88,999,890	8,903,348	80,096,542
30	40 under 50	1,634	73,210,872	8,370,086	64,840,786
31	50 under 60	1,026	55,990,393	6,393,241	49,597,149
32	60 under 70	604	43,041,460	5,240,530	37,800,930
33	70 under 80	469	35,090,431	4,528,138	30,562,293
34	80 under 90	341	28,948,063	3,876,452	25,071,611
35	90 under 100	263	25,103,864	3,713,960	21,389,904
36	100 under 150	655	79,731,918	12,791,014	66,940,904
37	150 under 200	268	45,727,899	9,709,408	36,018,491
38	200 under 250	122	27,482,213	7,333,630	20,148,583
39	250 under 300	65	17,571,198	3,981,102	13,590,096
40	300 under 400	65	21,624,501	4,443,086	17,181,415
41	400 under 500	45	19,887,630	3,706,800	16,180,830
42	500 under 750	48	28,747,165	9,435,742	19,311,423
43	750 under 1,000	17	14,078,738	4,948,080	9,130,658
44	1,000 under 1,500	9	10,148,186	1,610,188	8,537,998
45	1,500 under 2,000	5	8,804,915	1,980,962	6,823,953
46	2,000 under 3,000	3	7,374,824	425,484	6,949,340
47	3,000 under 4,000	1	3,590,029	3,549,450	41,179
48	4,000 under 5,000	4	17,787,661	13,950,820	3,836,841
49	5,000 and over	1	5,825,005	1,545,282	4,279,723
50	Total, individual returns with alternative tax.	12,507	762,332,303	127,552,148	634,780,155

For footnotes, see p. 228.

returns, and by net income classes; aggregate for individual returns with no net returns with normal tax and surtax; and Part III, returns with alternative tax: earned income credit, taxes, average tax, and effective tax rate—Continued

of tabulating and estimating data, see pp. 5-11]

ALTERNATIVE TAX ¹⁰

Personal exemption ⁵	Credit for dependents ⁶	Earned income credit ⁸	Partial tax		Alternative tax (item 14, schedule F, Form 1040) (col. 9+10 +50 percent of col. 4)	Average alternative tax (col. 11÷2)	Effective tax rate, percent (col. 11÷3)	
			Normal tax (item 10, schedule F, Form 1040)	Surtax ¹⁵ (item 11, schedule F, Form 1040)				
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
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								21
								22
								23
								24
								25
\$157,483	\$21,029	\$166,961	\$249,868	\$1,227,786	\$1,566,969	\$6,422	33.07	26
1,947,287	573,929	1,852,347	2,485,821	13,130,284	17,041,636	7,868	34.80	27
1,699,798	578,191	1,636,195	2,490,491	14,554,579	19,087,895	10,499	38.29	28
2,407,377	827,598	2,424,265	4,433,189	29,056,402	37,971,265	14,752	42.66	29
1,516,499	492,771	1,607,039	3,646,462	26,734,598	34,566,103	21,154	47.21	30
976,299	304,147	1,073,812	2,823,342	22,309,223	28,329,187	27,611	50.60	31
646,839	217,169	745,193	2,156,664	18,177,029	22,953,958	34,569	53.33	32
445,897	142,185	521,542	1,756,782	15,530,129	19,550,980	41,687	55.72	33
321,122	109,108	396,864	1,450,851	13,317,572	16,706,649	48,993	57.71	34
260,862	94,762	299,702	1,239,433	11,813,192	14,909,605	56,691	59.39	35
625,739	211,993	746,860	3,899,552	40,066,826	50,361,885	76,888	63.16	36
260,478	87,253	304,789	2,119,491	23,432,441	30,406,636	113,458	66.49	37
115,648	38,396	133,558	1,189,627	13,752,097	18,608,539	152,529	67.71	38
59,893	20,216	68,093	805,363	9,644,153	12,440,067	191,386	70.80	39
69,059	21,350	76,770	1,009,903	12,478,974	15,719,420	241,699	72.65	40
39,150	6,651	52,138	955,507	12,207,781	15,016,638	333,703	75.51	41
42,600	17,851	46,199	1,155,690	14,880,185	20,753,746	432,370	72.19	42
14,200	8,429	20,550	545,876	7,131,275	10,151,191	597,129	72.10	43
8,725	2,450	10,494	510,896	6,783,264	8,099,254	899,917	79.81	44
3,600	2,596	7,000	408,634	5,483,069	6,882,184	1,376,437	78.16	45
2,300	1,546	2,093	416,603	5,620,725	6,250,070	2,083,357	84.75	46
		1,400	2,387	17,739	1,794,851	1,794,851	49.99	47
2,900	700	3,400	229,763	3,069,677	10,274,850	2,568,713	57.76	48
1,200	1,137	1,128	256,576	3,482,597	4,511,814	4,511,814	77.46	49
11,624,955	3,781,487	12,198,393	36,228,771	323,931,547	423,946,392	33,897	55.61	50

TABLE 2-B.—Taxable fiduciary returns with net income, 1942, by net income classes, and by type of tax liability—Part I, all returns; Part II, returns with normal tax and surtax; and Part III, returns with alternative tax: Number of returns, net income, personal exemption, taxes, average tax, and effective tax rate

[For description of items and classifications, and method of tabulating data, see pp. 5 and 8-10]

PART I—ALL RETURNS

	(1) Net income classes * (Thousands of dollars)	(2) Number of returns	(3) Net income ²	(4) Personal ex- emption ³	(5) Total tax (col. 7+9)	Returns with normal tax and surtax ⁴		Returns with alterna- tive tax ¹⁰		(10) Average total tax (col. 5+2)	(11) Effective tax rate, percent (col. 5÷3)
						(6) Number of returns	(7) Normal tax and surtax	(8) Number of returns	(9) Alternative tax		
Taxable fiduciary returns with net in- come:											
1	Under 0.5	20,612	\$5,346,209	\$2,245,567	\$584,315	20,612	\$584,315	-----	-----	\$28	10.93
2	0.5 under 0.75	11,126	6,877,964	3,352,419	662,706	11,126	662,706	-----	-----	60	9.64
3	0.75 under 1	7,591	6,591,673	2,343,195	798,121	7,591	798,121	-----	-----	105	12.11
4	1 under 1.25	5,637	6,294,348	1,719,351	859,243	5,637	859,243	-----	-----	152	13.65
5	1.25 under 1.5	4,232	5,818,293	1,261,151	855,443	4,232	855,443	-----	-----	202	14.70
6	1.5 under 1.75	3,398	5,531,293	1,015,869	852,826	3,398	852,826	-----	-----	251	15.42
7	1.75 under 2	2,763	5,182,469	817,036	817,035	2,763	817,035	-----	-----	206	15.77
8	2 under 2.25	2,222	4,729,747	655,291	706,018	2,222	706,018	-----	-----	345	16.20
9	2.25 under 2.5	1,862	4,414,232	594,271	733,130	1,862	733,130	-----	-----	394	16.61
10	2.5 under 2.75	1,661	4,406,418	432,216	774,855	1,661	774,855	-----	-----	466	17.38
11	2.75 under 3	1,423	4,085,784	410,819	715,068	1,423	715,068	-----	-----	503	17.90
12	3 under 3.5	2,325	7,557,969	655,733	1,371,973	2,325	1,371,973	-----	-----	590	18.15
13	3.5 under 4	1,943	7,259,399	513,233	1,351,464	1,943	1,351,464	-----	-----	696	18.62
14	4 under 4.5	1,427	6,058,815	397,932	1,149,716	1,427	1,149,716	-----	-----	806	18.98
15	4.5 under 5	1,253	5,994,860	333,350	1,198,538	1,253	1,198,538	-----	-----	957	19.99
16	5 under 6	2,054	11,276,247	519,340	2,318,026	2,054	2,318,026	-----	-----	1,129	20.56
17	6 under 7	1,499	9,685,407	392,607	2,073,846	1,499	2,073,846	-----	-----	1,383	21.41
18	7 under 8	1,171	8,735,503	313,708	1,979,280	1,171	1,979,280	-----	-----	1,690	22.06
19	8 under 9	939	7,972,041	247,385	1,868,267	939	1,868,267	-----	-----	2,327	23.14
20	9 under 10	674	6,372,939	176,436	1,598,106	674	1,598,106	-----	-----	3,045	24.61
21	10 under 11	602	6,266,701	154,561	1,613,011	602	1,613,011	-----	-----	2,679	25.62
22	11 under 12	492	5,530,183	131,883	1,498,164	492	1,498,164	-----	-----	3,045	26.01
23	12 under 13	449	5,012,339	112,265	1,552,431	449	1,552,431	-----	-----	3,458	27.66
24	13 under 14	351	4,726,555	90,267	1,352,022	351	1,352,022	-----	-----	3,858	28.60
25	14 under 15	292	4,227,382	75,158	1,252,010	292	1,252,010	-----	-----	4,252	29.02
26	15 under 20	1,040	18,702,820	264,689	6,045,775	1,074	5,941,970	16	\$103,805	5,941	32.33
27	20 under 25	668	14,868,296	158,870	5,471,543	577	4,713,998	91	757,945	8,191	36.80
28	25 under 30	410	11,152,170	102,889	4,531,441	362	4,016,532	48	514,909	11,052	40.63
29	30 under 40	486	16,595,520	130,479	7,424,654	422	6,453,673	64	970,981	15,277	44.74
30	40 under 50	266	11,845,432	66,748	5,860,027	220	4,863,902	46	996,125	22,030	49.47

31	50 under 60.....	141	7,603,662	39,108	3,980,715	104	2,933,532	37	1,047,823	28,232	52.35
32	60 under 70.....	85	5,431,851	23,788	2,997,836	65	2,396,009	20	671,827	33,269	58.19
33	70 under 80.....	80	5,983,875	19,049	3,482,099	61	2,606,997	19	791,102	43,526	58.13
34	80 under 90.....	39	3,321,036	12,208	1,976,102	25	1,273,740	14	702,422	50,671	59.50
35	90 under 100.....	101	3,007,982	7,858	1,845,711	23	1,379,566	9	466,145	57,678	61.36
36	100 under 150.....	30	12,236,884	29,339	7,977,185	73	5,904,824	28	2,072,361	78,982	65.19
37	150 under 200.....	13	6,254,631	7,650	3,493,629	14	1,763,194	16	1,730,435	116,454	66.49
38	200 under 250.....	11	3,010,499	3,783	2,223,039	5	1,875,437	8	1,347,602	171,003	73.84
39	250 under 300.....	13	3,044,525	3,442	2,151,572	9	1,888,983	2	262,689	195,597	70.67
40	300 under 400.....	5	4,661,187	3,300	3,289,511	6	1,882,204	7	1,607,247	253,039	70.57
41	400 under 500.....	5	2,231,851	1,550	1,276,406	3	820,354	2	456,052	255,281	57.19
42	500 under 750.....	12	7,197,092	1,666	4,577,634	2	938,432	10	3,639,202	381,470	63.60
43	750 under 1,000.....	1	921,097	1,500	457,481	-----	-----	1	457,481	457,481	49.67
44	1,000 under 1,500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
45	1,500 under 2,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
46	2,000 under 3,000.....	1	2,101,866	100	1,650,933	-----	-----	1	1,050,933	1,050,933	50.00
47	3,000 under 4,000.....	1	3,769,516	100	2,991,493	1	2,991,493	-----	-----	2,991,493	79.36
48	4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
49	5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50	Total.....	81,483	299,632,860	19,818,129	103,670,460	81,044	84,024,114	439	19,646,346	1,272	34.60

For footnotes, see p. 228.

TABLE 2-B.—Taxable fiduciary returns with net income, 1942, by net income classes, and by type of tax liability—Part I, all returns; Part II, returns with normal tax and surtax; and Part III, returns with alternative tax: Number of returns, net income, personal exemption, taxes, average tax, and effective tax rate—Continued

[For description of items and classifications, and method of tabulating data, see pp. 5 and 8-10]

PART II—RETURNS WITH NORMAL TAX AND SURTAX *

Net income classes ² (Thousands of dollars)	Number of returns (2)	Net income ¹ (3)	Personal exemption ³ (4)	Tax		Average total tax (col. 5+2) (8)	Effective tax rate, percent. (col. 5+3) (9)
				Total normal tax and surtax (col. 6+7) (5)	Normal tax (6)			Surtax^{4} (7)
Taxable fiduciary returns with net income:							
Under 0.5.....	20,612	\$5,346,209	\$2,245,567	\$84,315	\$178,771	\$405,544	10.93
0.5 under 0.75.....	11,126	6,877,964	3,352,419	662,706	203,783	458,923	9.64
0.75 under 1.....	7,591	6,591,673	2,343,195	798,121	245,138	552,963	12.11
1 under 1.25.....	5,637	6,294,348	1,719,351	859,243	265,264	593,979	13.65
1.25 under 1.5.....	4,232	5,818,295	1,261,151	855,443	261,596	593,847	14.70
1.5 under 1.75.....	3,398	5,531,299	1,015,869	852,826	260,630	592,196	15.42
1.75 under 2.....	2,763	5,182,469	817,036	817,035	260,630	592,196	13.77
2 under 2.25.....	2,222	4,739,747	655,291	766,018	252,323	564,712	16.20
2.25 under 2.5.....	1,862	4,414,232	554,271	733,130	224,444	508,686	16.61
2.5 under 2.75.....	1,681	4,406,418	452,216	774,855	229,997	544,858	17.50
2.75 under 3.....	1,423	4,085,784	410,819	715,068	213,112	501,956	18.15
3 under 3.5.....	2,325	7,557,969	655,733	1,371,973	398,992	972,981	18.62
3.5 under 4.....	1,943	7,239,399	513,233	1,351,464	389,222	962,242	18.98
4 under 4.5.....	1,427	6,038,815	397,632	1,148,716	326,758	822,958	18.99
4.5 under 5.....	1,253	5,994,860	333,350	1,198,538	329,950	868,582	19.99
5 under 5.5.....	2,054	11,276,247	519,340	2,318,026	621,297	1,696,729	20.56
5.5 under 6.....	1,499	9,685,407	392,607	2,073,846	532,394	1,541,452	21.41
6 under 7.....	1,839	8,735,503	313,708	1,979,280	480,085	1,499,195	22.66
7 under 8.....	1,171	7,972,041	247,385	1,868,267	438,241	1,430,026	23.41
8 under 9.....	989	6,372,939	176,436	1,668,106	338,421	1,299,685	23.61
9 under 10.....	674	6,296,791	154,581	1,613,011	317,931	1,295,080	25.62
10 under 11.....	602	5,630,183	131,883	1,498,164	281,129	1,217,035	26.61
11 under 12.....	492	5,612,339	112,265	1,552,431	265,508	1,286,923	27.66
12 under 13.....	449	4,736,555	90,267	1,352,022	317,335	1,034,687	28.60
13 under 14.....	351	4,227,582	75,158	1,252,010	287,127	964,883	29.62
14 under 15.....	292	3,997,523	260,289	5,941,970	1,027,024	4,914,946	32.30
15 under 20.....	1,074	18,397,523	139,379	4,713,598	555,172	3,998,392	36.77
20 under 25.....	577	12,817,545	89,856	4,010,332	555,172	3,461,360	40.72
25 under 30.....	392	9,862,727					

29	30 under 40.....	422	14,396,965	113,529	6,453,673	790,329	5,663,344	15,293	44.83
30	40 under 50.....	220	9,783,964	56,207	4,863,902	547,149	4,316,753	22,109	49.71
31	50 under 60.....	104	5,556,053	31,408	2,933,532	278,914	2,654,618	38,207	52.80
32	60 under 70.....	65	4,149,572	18,558	2,326,009	228,526	2,097,483	35,785	56.05
33	70 under 80.....	61	4,563,667	13,691	2,630,997	249,885	2,441,112	44,115	58.97
34	80 under 90.....	25	2,130,420	8,050	1,273,740	107,410	1,166,330	50,950	59.79
35	90 under 100.....	23	2,164,021	6,408	1,379,566	128,985	1,250,581	59,981	63.75
36	100 under 150.....	73	8,788,898	21,506	5,904,824	484,618	5,420,206	80,888	67.19
37	150 under 200.....	14	2,417,117	3,250	1,703,194	134,280	1,568,914	125,942	72.95
38	200 under 250.....	5	1,167,020	1,550	875,437	55,365	820,072	175,087	75.01
39	250 under 300.....	9	2,508,068	3,242	1,888,983	101,242	1,787,741	209,887	75.32
40	300 under 400.....	6	2,082,165	1,000	1,082,264	124,870	1,557,394	280,377	80.79
41	400 under 500.....	3	1,351,980	1,350	820,354	23,971	796,383	273,451	60.05
42	500 under 750.....	2	1,123,333	483	938,482	67,374	871,058	499,216	83.54
43	750 under 1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
44	1,000 under 1,500.....	.....	.....	.....	.....	.....	.....	.....	.....
45	1,500 under 2,000.....	.....	.....	.....	.....	.....	.....	.....	.....
46	2,000 under 3,000.....	.....	.....	.....	.....	.....	.....	.....	.....
47	3,000 under 4,000.....	1	3,769,510	100	2,991,493	.....	2,991,493	2,991,493	79.36
48	4,000 under 5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
49	5,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
50	Total.....	81,044	203,715,628	19,712,849	84,024,114	13,558,444	70,465,670	1,037	31.86

For footnotes, see p. 228.

TABLE 2-B.—Taxable fiduciary returns with net income, 1942, by net income classes, and by type of tax liability—Part I, all returns; Part II, returns with normal tax and surtax; and Part III, returns with alternative tax: Number of returns, net income, personal exemption, taxes, average tax, and effective tax rate—Continued

[For description of items and classifications, and method of tabulating data, see pp. 5 and 8-10]

PART III—RETURNS WITH ALTERNATIVE TAX¹⁹

	(1)	(2)	(3)	(4)	(5)	(6)	Partial tax		(9)	(10)	(11)
							(7)	(8)			
Net income classes ² (Thousands of dollars)	Number of returns	Net income ² (item 18, Form 1041)	Excess of net long-term capital gain over net short-term capital loss (item 2, Form 1041)	Net income reduced by excess of net long-term capital gain over net short-term capital loss (col. 3-4)	Personal exemption ⁹	Normal tax (item 8, Form 1041)	Surtax ¹¹ (item 9, Form 1041)	Alternative tax (item 12, schedule E, Form 1041) (col. 7+8+50 percent of col. 4)	Average alterna- tive tax (col. 9+2)	Effective tax rate, percent (col. 9÷3)	
Taxable fiduciary returns with net in- come:											
1	Under 0.5										
2	0.5 under 0.75										
3	0.75 under 1										
4	1 under 1.25										
5	1.25 under 1.5										
6	1.5 under 1.75										
7	1.75 under 2										
8	2 under 2.25										
9	2.25 under 2.5										
10	2.5 under 2.75										
11	2.75 under 3										
12	3 under 3.5										
13	3.5 under 4										
14	4 under 4.5										
15	4.5 under 5										
16	5 under 6										
17	6 under 7										
18	7 under 8										
19	8 under 9										
20	9 under 10										
21	10 under 11										
22	11 under 12										
23	12 under 13										
24	13 under 14										
25	14 under 15										
26	15 under 20	16	\$305,297	\$7,164	\$298,133	\$4,400	\$16,920	\$83,303	\$103,805	34.00	
27	20 under 25	91	2,050,751	278,842	1,771,909	19,491	102,630	515,894	757,945	36.96	

28	25 under 30	1,144,881	13,033	66,363	376,265	514,909	10,727	39,93
29	30 under 40	1,081,437	16,950	99,651	612,771	970,981	15,172	44.16
30	40 under 50	1,306,708	10,541	77,092	541,653	996,125	21,655	48.32
31	50 under 60	1,276,501	7,700	76,041	585,588	1,047,183	28,302	51.14
32	60 under 70	747,487	5,200	44,282	360,149	671,827	33,591	52.39
33	70 under 80	891,038	5,358	53,504	470,013	791,102	41,637	55.47
34	80 under 90	975,756	4,150	58,386	536,609	702,422	50,173	59.00
35	90 under 100	360,701	1,450	21,374	203,141	466,145	51,794	55.23
36	100 under 150	2,194,474	7,833	132,172	1,313,433	2,072,361	74,013	60.10
37	150 under 200	1,506,394	2,400	90,242	1,074,633	1,730,435	108,152	60.98
38	200 under 250	1,583,463	2,233	94,868	1,122,736	1,347,602	108,450	73.10
39	250 under 300	493,440	2,300	2,569	13,300	262,989	131,295	48.95
40	300 under 400	1,406,640	2,300	69,697	834,230	1,007,247	229,607	62.32
41	400 under 500	912,104	2,000	2,000	13,300	456,052	228,026	51.83
42	500 under 750	4,282,784	1,233	106,342	1,391,468	3,639,202	363,920	59.92
43	750 under 1,000	905,828	1,500	879	3,688	457,481	457,481	49.57
44	1,000 under 1,500	2,101,866	100	45	45	45	45	44
45	1,500 under 2,000	2,101,866	100	45	45	45	45	45
46	2,000 under 3,000	35,917,292	105,280	1,113,012	9,838,864	19,646,346	44,752	54.70
47	3,000 under 4,000	17,188,940	18,728,292	1,113,012	9,838,864	19,646,346	44,752	54.70
48	4,000 under 5,000	17,188,940	18,728,292	1,113,012	9,838,864	19,646,346	44,752	54.70
49	5,000 and over	17,188,940	18,728,292	1,113,012	9,838,864	19,646,346	44,752	54.70
50	Total	35,917,292	105,280	1,113,012	9,838,864	19,646,346	44,752	54.70

For footnotes, see p. 228.

TABLE 3.—Individual returns and taxable fiduciary returns, with net income, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

	Number of returns						
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
	Number	Per cent of total	Number	Per cent of total	Number	Per cent of total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Individual and taxable fiduciary returns with net income:							
1 Form 1040A (est.) ³	16,106,039	44.08	36,537,593	100.00	16,106,039	44.08	1
Forms 1040 and 1041:							
2 Under 0.5 (est.).....	855,547	2.34	20,431,554	55.92	16,961,586	46.42	2
3 0.5 under 0.75 (est.).....	1,066,250	2.92	19,576,007	53.58	18,027,836	49.34	3
4 0.75 under 1 (est.).....	1,306,909	3.58	18,509,757	50.66	19,334,745	52.92	4
5 1 under 1.25 (est.).....	1,678,383	4.59	17,202,848	47.08	21,013,128	57.51	5
6 1.25 under 1.5 (est.).....	1,728,618	4.73	15,524,465	42.49	22,741,746	62.24	6
7 1.5 under 1.75 (est.).....	1,860,946	5.10	13,795,847	37.76	24,602,692	67.34	7
8 1.75 under 2 (est.).....	1,904,680	5.21	11,934,901	32.66	26,507,372	72.55	8
9 2 under 2.25 (est.).....	1,725,514	4.72	10,030,221	27.45	28,232,886	77.27	9
10 2.25 under 2.5 (est.).....	1,433,416	3.92	8,304,707	22.73	29,666,302	81.19	10
11 2.5 under 2.75 (est.).....	1,179,238	3.23	6,871,291	18.81	30,845,540	84.42	11
12 2.75 under 3 (est.).....	1,092,622	2.99	5,692,053	15.58	31,938,162	87.41	12
13 3 under 3.5 (est.).....	1,702,484	4.66	4,599,431	12.59	33,640,646	92.07	13
14 3.5 under 4 (est.).....	910,621	2.49	2,896,947	7.93	34,551,267	94.56	14
15 4 under 4.5 (est.).....	499,468	1.37	1,986,326	5.44	35,050,735	95.93	15
16 4.5 under 5 (est.).....	309,758	.85	1,486,858	4.07	35,360,493	96.78	16
17 5 under 6.....	323,540	.89	1,177,100	3.22	35,684,033	97.67	17
18 6 under 7.....	183,585	.50	853,560	2.33	35,867,618	98.17	18
19 7 under 8.....	123,043	.33	669,975	1.83	35,990,661	98.50	19
20 8 under 9.....	87,769	.24	546,932	1.50	36,078,430	98.74	20
21 9 under 10.....	67,848	.19	459,163	1.26	36,146,278	98.93	21
22 10 under 11.....	52,329	.14	391,315	1.07	36,198,607	99.07	22
23 11 under 12.....	42,058	.12	338,986	.93	36,240,665	99.19	23
24 12 under 13.....	34,164	.09	296,928	.81	36,274,829	99.28	24
25 13 under 14.....	28,200	.08	262,764	.72	36,308,029	99.36	25
26 14 under 15.....	24,015	.07	234,564	.64	36,327,044	99.43	26
27 15 under 20.....	77,937	.21	210,549	.57	36,404,981	99.64	27
28 20 under 25.....	41,458	.11	132,612	.36	36,446,439	99.75	28
29 25 under 30.....	24,866	.07	91,154	.25	36,471,305	99.82	29
30 30 under 40.....	26,597	.07	66,288	.18	36,497,902	99.89	30
31 40 under 50.....	13,674	.04	39,691	.11	36,511,576	99.93	31
32 50 under 60.....	7,949	.02	26,017	.07	36,519,525	99.95	32
33 60 under 70.....	4,847	.01	18,068	.05	36,524,372	99.96	33
34 70 under 80.....	3,207	.01	13,221	.04	36,527,579	99.97	34
35 80 under 90.....	2,183	.01	10,014	.03	36,529,762	99.98	35
36 90 under 100.....	1,607	(16)	7,831	.02	36,531,369	99.98	36
37 100 under 150.....	3,585	.01	6,224	.02	36,534,954	99.99	37
38 150 under 200.....	1,169	(16)	2,639	.01	36,536,123	99.99	38
39 200 under 250.....	535	(16)	1,470	(16)	36,536,658	99.99	39
40 250 under 300.....	281	(16)	935	(16)	36,536,939	99.99	40
41 300 under 400.....	266	(16)	654	(16)	36,537,205	99.99	41
42 400 under 500.....	149	(16)	388	(16)	36,537,354	99.99	42
43 500 under 750.....	146	(16)	239	(16)	36,537,500	99.99	43
44 750 under 1,000.....	53	(16)	93	(16)	36,537,553	99.99	44
45 1,000 under 1,500.....	19	(16)	40	(16)	36,537,572	99.99	45
46 1,500 under 2,000.....	8	(16)	21	(16)	36,537,580	99.99	46
47 2,000 under 3,000.....	4	(16)	13	(16)	36,537,584	99.99	47
48 3,000 under 4,000.....	2	(16)	9	(16)	36,537,586	99.99	48
49 4,000 under 5,000.....	5	(16)	7	(16)	36,537,591	99.99	49
50 5,000 and over.....	2	(16)	2	(16)	36,537,593	100.00	50
51 Total, returns with net income.....	36,537,593	100.00					51
52 Individual returns with no net income (est.) ⁴	163,136	(17)					52
53 Grand total.....	36,700,729	(17)					53

For footnotes, see p. 228.

TABLE 3.—Individual returns and taxable fiduciary returns, with net income, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes ²		Net income ¹						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
(1)	(8)	(9)	(10)	(11)	(12)	(13)		
1	Individual and taxable fiduciary returns with net income: Form 1040A (est.) ³ -----	25,715,974	32.60	78,889,362	100.00	25,715,974	32.60	1
2	Forms 1040 and 1041: Under 0.5 (est.)-----	298,799	.38	53,173,388	67.40	26,014,773	32.98	2
3	0.5 under 0.75 (est.)-----	674,019	.85	52,874,588	67.02	26,088,792	33.83	3
4	0.75 under 1 (est.)-----	1,147,569	1.46	52,200,569	66.17	27,836,361	35.29	4
5	1 under 1.25 (est.)-----	1,896,844	2.40	51,053,001	64.71	29,733,205	37.69	5
6	1.25 under 1.5 (est.)-----	2,382,515	3.02	49,156,156	62.31	32,115,720	40.71	6
7	1.5 under 1.75 (est.)-----	3,021,749	3.83	46,773,642	59.29	35,137,469	44.54	7
8	1.75 under 2 (est.)-----	3,568,060	4.52	43,751,893	55.46	38,705,529	49.06	8
9	2 under 2.25 (est.)-----	3,663,680	4.65	40,183,833	50.94	42,369,209	53.71	9
10	2.25 under 2.5 (est.)-----	3,399,129	4.31	36,520,153	46.29	45,768,338	58.02	10
11	2.5 under 2.75 (est.)-----	3,059,669	3.91	33,121,024	41.98	48,858,007	61.93	11
12	2.75 under 3 (est.)-----	3,142,371	3.99	30,031,355	38.07	52,000,378	65.92	12
13	3 under 3.5 (est.)-----	5,489,318	6.95	26,888,984	34.08	57,489,696	72.87	13
14	3.5 under 4 (est.)-----	3,389,401	4.30	21,399,666	27.13	60,879,096	77.17	14
15	4 under 4.5 (est.)-----	2,110,879	2.68	18,010,265	22.83	62,989,975	79.85	15
16	4.5 under 5 (est.)-----	1,463,569	1.85	15,899,386	20.15	64,453,544	81.70	16
17	5 under 6-----	1,761,932	2.23	14,435,817	18.30	66,215,476	83.93	17
18	6 under 7-----	1,186,693	1.51	12,673,885	16.07	67,402,169	85.44	18
19	7 under 8-----	918,776	1.16	11,487,193	14.56	68,320,945	86.60	19
20	8 under 9-----	744,049	.95	10,568,417	13.40	69,064,994	87.55	20
21	9 under 10-----	643,002	.81	9,824,368	12.45	69,707,996	88.36	21
22	10 under 11-----	548,472	.70	9,181,366	11.64	70,256,468	89.06	22
23	11 under 12-----	482,970	.61	8,632,893	10.94	70,739,488	89.67	23
24	12 under 13-----	426,550	.54	8,149,924	10.33	71,165,988	90.21	24
25	13 under 14-----	380,344	.48	7,723,374	9.79	71,546,332	90.69	25
26	14 under 15-----	347,973	.44	7,343,030	9.31	71,894,305	91.13	26
27	15 under 20-----	1,342,404	1.70	6,995,057	8.87	73,236,709	92.83	27
28	20 under 25-----	924,251	1.17	5,652,653	7.17	74,160,960	94.00	28
29	25 under 30-----	678,822	.86	4,728,402	6.00	74,839,781	94.86	29
30	30 under 40-----	914,160	1.16	4,049,580	5.14	75,753,942	96.02	30
31	40 under 50-----	609,010	.77	3,135,420	3.98	76,362,951	96.79	31
32	50 under 60-----	433,945	.55	2,526,410	3.21	76,796,896	97.34	32
33	60 under 70-----	313,475	.40	2,092,465	2.66	77,110,372	97.74	33
34	70 under 80-----	239,809	.31	1,778,990	2.26	77,350,181	98.05	34
35	80 under 90-----	184,925	.23	1,539,181	1.95	77,535,106	98.28	35
36	90 under 100-----	152,498	.20	1,354,256	1.72	77,687,603	98.48	36
37	100 under 150-----	431,323	.55	1,201,758	1.52	77,118,926	99.03	37
38	150 under 200-----	199,179	.25	770,435	.97	78,318,105	99.28	38
39	200 under 250-----	118,799	.15	571,257	.72	78,436,904	99.42	39
40	250 under 300-----	76,657	.09	452,458	.57	78,513,561	99.52	40
41	300 under 400-----	90,798	.12	375,801	.48	78,604,359	99.64	41
42	400 under 500-----	66,059	.08	285,003	.36	78,670,417	99.72	42
43	500 under 750-----	88,176	.11	218,944	.28	78,758,593	99.83	43
44	750 under 1,000-----	44,183	.06	130,769	.17	78,802,776	99.89	44
45	1,000 under 1,500-----	22,418	.03	86,586	.11	78,825,194	99.92	45
46	1,500 under 2,000-----	14,236	.02	64,168	.08	78,839,430	99.94	46
47	2,000 under 3,000-----	9,477	.01	49,932	.06	78,848,906	99.95	47
48	3,000 under 4,000-----	7,360	.01	40,455	.05	78,856,266	99.96	48
49	4,000 under 5,000-----	21,895	.03	33,095	.04	78,878,161	99.99	49
50	5,000 and over-----	11,200	.01	11,200	.01	78,889,362	100.00	50
51	Total returns with net income-----	78,889,362	100.00	-----	-----	-----	-----	51
52	Individual returns with no net income (est.) ⁴ -----	12,198,598	(17)	-----	-----	-----	-----	52
53	Grand total-----	¹³ 78,690,763	(17)	-----	-----	-----	-----	53

For footnotes, see p. 228

TABLE 3.—Individual returns and taxable fiduciary returns, with net income, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes ²	Total tax ¹					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
(1)	(14)	(15)	(16)	(17)	(18)	(19)
Individual and taxable fiduciary returns with net income:						
1 Form 1040A (est.) ³	1,317,947	14.76	8,926,712	100.00	1,317,947	14.76
Forms 1040 and 1041:						
2 Under 0.5 (est.).....	4,356	.05	7,608,765	85.24	1,322,302	14.81
3 0.5 under 0.75 (est.).....	21,177	.24	7,604,410	85.19	1,343,479	15.05
4 0.75 under 1 (est.).....	55,270	.62	7,583,233	84.95	1,398,749	15.67
5 1 under 1.25 (est.).....	75,211	.84	7,527,963	84.33	1,473,960	16.51
6 1.25 under 1.5 (est.).....	99,757	1.12	7,452,752	83.49	1,573,717	17.63
7 1.5 under 1.75 (est.).....	137,715	1.54	7,352,995	82.37	1,711,432	19.17
8 1.75 under 2 (est.).....	183,330	2.06	7,215,280	80.83	1,894,762	21.23
9 2 under 2.25 (est.).....	218,955	2.45	7,031,950	78.77	2,113,717	23.68
10 2.25 under 2.5 (est.).....	236,919	2.65	6,812,995	76.32	2,350,636	26.33
11 2.5 under 2.75 (est.).....	236,842	2.65	6,576,076	73.67	2,587,477	28.98
12 2.75 under 3 (est.).....	271,177	3.04	6,339,235	71.02	2,858,654	32.02
13 3 under 3.5 (est.).....	536,033	6.01	6,068,053	67.98	3,394,687	38.03
14 3.5 under 4 (est.).....	377,270	4.23	5,532,024	61.97	3,771,957	42.26
15 4 under 4.5 (est.).....	264,445	2.96	5,154,754	57.74	4,036,402	45.22
16 4.5 under 5 (est.).....	198,694	2.23	4,890,310	54.78	4,235,096	47.45
17 5 under 6.....	263,692	2.95	4,691,616	52.55	4,498,788	50.40
18 6 under 7.....	197,715	2.21	4,427,924	49.60	4,696,503	52.61
19 7 under 8.....	165,895	1.86	4,230,209	47.39	4,862,397	54.47
20 8 under 9.....	144,382	1.62	4,064,314	45.54	5,006,779	56.09
21 9 under 10.....	132,465	1.48	3,919,933	43.91	5,139,244	57.57
22 10 under 11.....	119,723	1.34	3,787,468	42.43	5,258,968	58.91
23 11 under 12.....	110,856	1.24	3,667,744	41.09	5,369,824	60.15
24 12 under 13.....	102,921	1.15	3,556,888	39.85	5,472,745	61.30
25 13 under 14.....	95,808	1.08	3,453,967	38.70	5,568,553	62.38
26 14 under 15.....	91,471	1.03	3,358,159	37.62	5,660,025	63.41
27 15 under 20.....	393,877	4.41	3,266,687	36.59	6,053,902	67.82
28 20 under 25.....	316,544	3.55	2,872,810	32.18	6,370,446	71.37
29 25 under 30.....	261,071	2.92	2,556,266	28.63	6,631,517	74.29
30 30 under 40.....	394,218	4.42	2,295,195	25.71	7,025,735	78.71
31 40 under 50.....	292,873	3.28	1,900,977	21.29	7,318,608	81.99
32 50 under 60.....	225,323	2.52	1,608,104	18.01	7,543,931	84.51
33 60 under 70.....	172,552	1.93	1,382,781	15.49	7,716,483	86.44
34 70 under 80.....	138,524	1.55	1,210,229	13.56	7,855,008	87.99
35 80 under 90.....	111,105	1.25	1,071,704	12.01	7,966,113	89.24
36 90 under 100.....	94,857	1.06	960,599	10.76	8,060,969	90.30
37 100 under 150.....	286,405	3.21	865,743	9.70	8,347,374	93.51
38 150 under 200.....	141,537	1.59	579,338	6.49	8,488,911	95.10
39 200 under 250.....	87,670	.98	437,801	4.90	8,576,580	96.08
40 250 under 300.....	58,487	.65	350,132	3.92	8,635,067	96.73
41 300 under 400.....	70,507	.79	291,645	3.27	8,705,574	97.52
42 400 under 500.....	51,963	.58	221,138	2.48	8,757,537	98.10
43 500 under 750.....	68,653	.77	169,175	1.90	8,826,190	98.87
44 750 under 1,000.....	35,176	.40	100,522	1.13	8,861,366	99.27
45 1,000 under 1,500.....	18,596	.21	65,346	.73	8,879,962	99.48
46 1,500 under 2,000.....	11,583	.13	46,750	.52	8,891,545	99.61
47 2,000 under 3,000.....	7,301	.08	35,167	.39	8,898,846	99.69
48 3,000 under 4,000.....	4,786	.05	27,866	.31	8,903,633	99.74
49 4,000 under 5,000.....	13,864	.16	23,079	.26	8,917,496	99.90
50 5,000 and over.....	9,215	.10	9,215	.10	8,926,712	100.00
51 Total, returns with net income.....	8,926,712	100.00	-----	-----	-----	-----
52 Individual returns with no net income (est.) ⁴	-----	-----	-----	-----	-----	-----
53 Grand total.....	8,926,712	-----	-----	-----	-----	-----

For footnotes, see p. 228.

TABLE 3-A.—Individual returns with net income, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Number of returns					
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
		Number	Percent of total	Number	Percent of total	Number	Percent of total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Individual returns with net income:							
1 Form 1040A (est.) ³	16,106,039	44.18	36,456,110	100.00	16,106,039	44.18	1
2 Form 1040:							
3 Under 0.5 (est.).....	834,935	2.29	20,350,071	55.82	16,940,074	46.47	2
4 0.5 under 0.75 (est.).....	1,055,124	2.90	19,515,136	53.53	17,996,938	49.37	3
5 0.75 under 1 (est.).....	1,299,318	3.56	18,460,012	50.63	19,295,416	52.93	4
6 1 under 1.25 (est.).....	1,672,746	4.59	17,160,694	47.07	20,968,162	57.52	5
7 1.25 under 1.5 (est.).....	1,724,386	4.73	15,487,948	42.48	22,692,548	62.25	6
8 1.5 under 1.75 (est.).....	1,857,548	5.09	13,763,562	37.75	24,550,096	67.34	7
9 1.75 under 2 (est.).....	1,901,917	5.22	11,906,014	32.66	26,452,013	72.56	8
10 2 under 2.25 (est.).....	1,723,292	4.72	10,004,097	27.44	28,175,305	77.28	9
11 2.25 under 2.5 (est.).....	1,431,554	3.93	8,280,805	22.72	29,606,859	81.21	10
12 2.5 under 2.75 (est.).....	1,177,577	3.23	6,849,251	18.79	30,784,436	84.44	11
13 2.75 under 3 (est.).....	1,091,199	3.00	5,671,674	15.56	31,875,635	87.44	12
14 3 under 3.5 (est.).....	1,700,159	4.66	4,580,475	12.56	33,575,794	92.10	13
15 3.5 under 4 (est.).....	908,678	2.49	2,880,316	7.90	34,484,472	94.59	14
16 4 under 4.5 (est.).....	498,041	1.37	1,971,638	5.41	34,982,513	95.96	15
17 4.5 under 5 (est.).....	308,505	.85	1,473,597	4.04	35,291,018	96.81	16
18 5 under 6.....	321,486	.88	1,165,092	3.19	35,612,504	97.69	17
19 6 under 7.....	182,086	.50	843,606	2.31	35,794,690	98.19	18
20 7 under 8.....	121,872	.33	661,520	1.81	35,916,462	98.52	19
21 8 under 9.....	86,830	.24	539,648	1.48	36,003,292	98.76	20
22 9 under 10.....	67,174	.18	452,818	1.24	36,070,466	98.94	21
23 10 under 11.....	51,727	.14	385,644	1.06	36,122,193	99.08	22
24 11 under 12.....	41,566	.12	333,917	.92	36,163,759	99.20	23
25 12 under 13.....	33,715	.09	292,351	.80	36,197,474	99.29	24
26 13 under 14.....	27,849	.08	258,636	.71	36,225,323	99.37	25
27 14 under 15.....	23,723	.06	230,787	.63	36,249,046	99.43	26
28 15 under 20.....	76,847	.21	207,064	.57	36,325,893	99.64	27
29 20 under 25.....	40,790	.11	130,217	.36	36,366,683	99.75	28
30 25 under 30.....	24,456	.07	89,427	.25	36,391,139	99.82	29
31 30 under 40.....	26,111	.07	64,971	.18	36,417,250	99.89	30
32 40 under 50.....	13,408	.04	38,860	.11	36,430,658	99.93	31
33 50 under 60.....	7,808	.02	25,452	.07	36,438,466	99.95	32
34 60 under 70.....	4,762	.01	17,644	.05	36,443,228	99.96	33
35 70 under 80.....	3,127	.01	12,882	.04	36,446,355	99.97	34
36 80 under 90.....	2,144	.01	9,755	.03	36,448,449	99.98	35
37 90 under 100.....	1,575	(16)	7,611	.02	36,450,074	99.98	36
38 100 under 150.....	3,484	.01	6,036	.02	36,453,558	99.99	37
39 150 under 200.....	1,139	(16)	2,552	.01	36,454,697	99.99	38
40 200 under 250.....	522	(16)	1,413	(16)	36,455,219	99.99	39
41 250 under 300.....	270	(16)	891	(16)	36,455,489	99.99	40
42 300 under 400.....	253	(16)	621	(16)	36,455,742	99.99	41
43 400 under 500.....	144	(16)	368	(16)	36,455,886	99.99	42
44 500 under 750.....	134	(16)	224	(16)	36,456,020	99.99	43
45 750 under 1,000.....	52	(16)	90	(16)	36,456,072	99.99	44
46 1,000 under 1,500.....	19	(16)	38	(16)	36,456,091	99.99	45
47 1,500 under 2,000.....	8	(16)	19	(16)	36,456,099	99.99	46
48 2,000 under 3,000.....	3	(16)	11	(16)	36,456,102	99.99	47
49 3,000 under 4,000.....	1	(16)	8	(16)	36,456,103	99.99	48
50 4,000 under 5,000.....	5	(16)	7	(16)	36,456,108	99.99	49
51 5,000 and over.....	2	(16)	2	(16)	36,456,110	100.00	50
51 Total, individual returns with net income.....	36,456,110	100.00	-----	-----	-----	-----	51
52 Individual returns with no net income (est.) ⁴	163,136	(17)	-----	-----	-----	-----	52
53 Grand total.....	36,619,246	(17)	-----	-----	-----	-----	53

For footnotes, see p. 228.

TABLE 3-A.—Individual returns with net income, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Net income ⁷						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
(1)	(8)	(9)	(10)	(11)	(12)	(13)		
1	Individual returns with net income: Form 1040A (est.) ³	25,715,974	32.72	78,589,729	100.00	25,715,974	32.72	1
	Form 1040:							
2	Under 0.5 (est.).....	293,453	.38	52,873,755	67.28	26,009,427	33.10	2
3	0.5 under 0.75 (est.).....	667,141	.85	52,580,302	66.90	26,676,568	33.95	3
4	0.75 under 1 (est.).....	1,140,977	1.45	51,913,161	66.05	27,817,545	35.40	4
5	1 under 1.25 (est.).....	1,890,550	2.41	50,772,184	64.60	29,708,095	37.81	5
6	1.25 under 1.5 (est.).....	2,376,697	3.02	48,881,634	62.19	32,084,792	40.83	6
7	1.5 under 1.75 (est.).....	3,016,217	3.84	46,504,937	59.17	35,101,009	44.67	7
8	1.75 under 2 (est.).....	3,562,877	4.53	43,488,720	55.33	38,663,886	49.20	8
9	2 under 2.25 (est.).....	3,658,951	4.65	39,925,842	50.80	42,322,837	53.85	9
10	2.25 under 2.5 (est.).....	3,394,715	4.32	36,266,892	46.15	45,717,552	58.17	10
11	2.5 under 2.75 (est.).....	3,085,262	3.93	32,872,177	41.83	48,802,814	62.10	11
12	2.75 under 3 (est.).....	3,138,285	3.99	29,786,915	37.90	51,941,099	66.09	12
13	3 under 3.5 (est.).....	5,481,760	6.98	26,648,629	33.91	57,422,860	73.07	13
14	3.5 under 4 (est.).....	3,382,141	4.30	21,166,869	26.93	60,805,001	77.37	14
15	4 under 4.5 (est.).....	2,104,820	2.68	17,784,728	22.63	62,909,821	80.05	15
16	4.5 under 5 (est.).....	1,457,574	1.85	15,679,908	19.95	64,367,395	81.90	16
17	5 under 6.....	1,750,656	2.23	14,222,334	18.10	66,118,030	84.13	17
18	6 under 7.....	1,177,007	1.50	12,471,678	15.87	67,295,058	85.63	18
19	7 under 8.....	910,040	1.16	11,294,671	14.37	68,205,098	86.79	19
20	8 under 9.....	736,677	.93	10,384,631	13.21	68,941,175	87.72	20
21	9 under 10.....	636,629	.81	9,648,554	12.28	69,577,804	88.53	21
22	10 under 11.....	542,175	.69	9,011,924	11.47	70,119,980	89.22	22
23	11 under 12.....	477,339	.61	8,469,749	10.78	70,597,319	89.83	23
24	12 under 13.....	420,988	.53	7,992,410	10.17	71,018,257	90.36	24
25	13 under 14.....	375,617	.48	7,571,472	9.64	71,393,874	90.84	25
26	14 under 15.....	343,746	.44	7,195,854	9.16	71,737,620	91.28	26
27	15 under 20.....	1,323,701	1.68	6,852,109	8.72	73,061,321	92.96	27
28	20 under 25.....	909,382	1.16	5,528,408	7.04	73,970,703	94.12	28
29	25 under 30.....	667,670	.85	4,619,025	5.88	74,638,373	94.97	29
30	30 under 40.....	897,565	1.14	3,951,556	5.03	75,535,938	96.11	30
31	40 under 50.....	597,164	.76	3,053,791	3.89	76,133,102	96.87	31
32	50 under 60.....	426,341	.55	2,456,627	3.13	76,559,443	97.42	32
33	60 under 70.....	308,043	.39	2,030,285	2.58	76,867,487	97.81	33
34	70 under 80.....	233,819	.30	1,722,242	2.19	77,101,306	98.11	34
35	80 under 90.....	181,604	.23	1,488,423	1.89	77,282,910	98.34	35
36	90 under 100.....	149,490	.19	1,306,819	1.66	77,432,400	98.53	36
37	100 under 150.....	419,086	.53	1,157,329	1.47	77,851,486	99.06	37
38	150 under 200.....	193,924	.25	738,243	.94	78,045,410	99.31	38
39	200 under 250.....	115,788	.15	544,319	.69	78,161,198	99.46	39
40	250 under 300.....	73,612	.09	428,531	.54	78,234,810	99.55	40
41	300 under 400.....	86,137	.11	354,918	.45	78,320,947	99.66	41
42	400 under 500.....	63,827	.08	268,782	.34	78,384,774	99.74	42
43	500 under 750.....	80,978	.10	204,955	.26	78,465,753	99.84	43
44	750 under 1,000.....	43,262	.06	123,976	.16	78,509,014	99.90	44
45	1,000 under 1,500.....	22,418	.02	80,715	.10	78,531,432	99.92	45
46	1,500 under 2,000.....	14,236	.02	58,297	.08	78,545,668	99.94	46
47	2,000 under 3,000.....	7,375	.01	44,061	.06	78,553,043	99.95	47
48	3,000 under 4,000.....	3,591	.01	36,686	.05	78,556,633	99.96	48
49	4,000 under 5,000.....	21,895	.03	33,095	.04	78,578,528	99.99	49
50	5,000 and over.....	11,200	.01	11,200	.01	78,589,729	100.00	50
51	Total, individual returns with net income.....	78,589,729	100.00	-----	-----	-----	-----	51
52	Individual returns with no net income (est.) ⁴	12,198,598	(17)	-----	-----	-----	-----	52
53	Grand total.....	13,78,391,131	(17)	-----	-----	-----	-----	53

TABLE 3-A.—Individual returns with net income, 1942, by net income classes: Simple and cumulative distribution of number of returns, net income, and total tax, with corresponding percentage distribution; also aggregate for individual returns with no net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands or dollars]

Net income classes		Total tax ¹					
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
(1)	(14)	(15)	(16)	(17)	(18)	(19)	
Individual returns with net income:							
1 Form 1040A (est.) ²	1,317,947	14.94	8,823,041	100.00	1,317,947	14.94	
Form 1040:							
2 Under 0.5 (est.).....	3,771	.04	7,505,095	85.06	1,321,718	14.98	
3 0.5 under 0.75 (est.).....	20,514	.23	7,501,323	85.02	1,342,232	15.21	
4 0.75 under 1 (est.).....	54,472	.62	7,480,810	84.79	1,396,704	15.83	
5 1 under 1.25 (est.).....	74,352	.84	7,426,337	84.17	1,471,056	16.67	
6 1.25 under 1.5 (est.).....	98,902	1.12	7,351,986	83.33	1,569,957	17.79	
7 1.5 under 1.75 (est.).....	136,862	1.55	7,253,084	82.21	1,766,820	19.34	
8 1.75 under 2 (est.).....	182,513	2.07	7,116,222	80.66	1,889,332	21.41	
9 2 under 2.25 (est.).....	218,189	2.47	6,933,709	78.59	2,107,521	23.88	
10 2.25 under 2.5 (est.).....	236,185	2.68	6,715,520	76.12	2,343,707	26.56	
11 2.5 under 2.75 (est.).....	236,067	2.68	6,479,335	73.44	2,579,774	29.24	
12 2.75 under 3 (est.).....	270,462	3.06	6,243,268	70.76	2,850,235	32.30	
13 3 under 3.5 (est.).....	534,661	6.06	5,972,806	67.70	3,334,907	38.36	
14 3.5 under 4 (est.).....	375,919	4.26	5,438,145	61.64	3,760,815	42.62	
15 4 under 4.5 (est.).....	263,295	2.99	5,062,226	57.38	4,024,110	45.61	
16 4.5 under 5 (est.).....	197,495	2.24	4,798,931	54.39	4,221,606	47.85	
17 5 under 6.....	261,374	2.96	4,601,436	52.15	4,482,979	50.81	
18 6 under 7.....	195,641	2.22	4,340,062	49.19	4,678,621	53.03	
19 7 under 8.....	163,915	1.86	4,144,421	46.97	4,842,536	54.89	
20 8 under 9.....	142,514	1.61	3,980,506	45.11	4,985,049	56.50	
21 9 under 10.....	130,897	1.48	3,837,992	43.50	5,115,946	57.98	
22 10 under 11.....	118,110	1.34	3,707,095	42.02	5,234,057	59.32	
23 11 under 12.....	109,358	1.24	3,588,985	40.68	5,343,415	60.56	
24 12 under 13.....	101,369	1.15	3,479,626	39.44	5,444,784	61.71	
25 13 under 14.....	94,456	1.07	3,378,258	38.29	5,539,240	62.78	
26 14 under 15.....	90,219	1.02	3,283,802	37.22	5,629,450	63.80	
27 15 under 20.....	387,831	4.40	3,193,582	36.20	6,017,290	68.20	
28 20 under 25.....	311,073	3.53	2,805,751	31.80	6,328,363	71.73	
29 25 under 30.....	256,539	2.90	2,494,678	28.27	6,584,903	74.63	
30 30 under 40.....	386,793	4.39	2,238,139	25.37	6,971,696	79.30	
31 40 under 50.....	287,013	3.25	1,851,346	20.98	7,258,709	82.27	
32 50 under 60.....	221,342	2.51	1,564,332	17.73	7,480,051	84.78	
33 60 under 70.....	169,554	1.92	1,342,990	15.22	7,649,606	86.70	
34 70 under 80.....	135,042	1.53	1,173,436	13.30	7,784,648	88.23	
35 80 under 90.....	109,129	1.24	1,038,393	11.77	7,893,777	89.47	
36 90 under 100.....	93,011	1.05	929,265	10.53	7,986,788	90.52	
37 100 under 150.....	278,427	3.16	836,254	9.48	8,265,215	93.68	
38 150 under 200.....	138,043	1.56	557,826	6.32	8,408,258	95.24	
39 200 under 250.....	85,447	.97	419,783	4.76	8,488,705	96.21	
40 250 under 300.....	56,335	.64	334,337	3.79	8,545,040	96.40	
41 300 under 400.....	67,218	.76	278,002	3.15	8,612,258	97.61	
42 400 under 500.....	50,686	.58	210,784	2.39	8,662,944	98.19	
43 500 under 750.....	64,075	.72	160,087	1.81	8,727,019	98.91	
44 750 under 1,000.....	34,718	.40	96,022	1.09	8,761,737	99.31	
45 1,000 under 1,500.....	18,596	.21	61,304	.69	8,780,334	99.52	
46 1,500 under 2,000.....	11,583	.13	42,708	.48	8,791,917	99.65	
47 2,000 under 3,000.....	6,250	.07	31,124	.35	8,798,167	99.72	
48 3,000 under 4,000.....	1,795	.02	24,874	.28	8,799,962	99.74	
49 4,000 under 5,000.....	13,864	.16	23,079	.26	8,813,826	99.90	
50 5,000 and over.....	9,215	.10	9,215	.10	8,823,041	100.00	
51 Total, individual returns with net income.....	8,823,041	100.00					
52 Individual returns with no net income (est.) ⁴							
53 Grand total.....	8,823,041						

For footnotes, see p. 228.

TABLE 4.—*Individual returns with net income, 1942, by States and Territories, and by sex and family relationship: Number of returns and net income*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Money figures in thousands of dollars]

States and Territories (1)	Total		Joint returns of husbands and wives, or of either husband or wife when no other return is filed	
	Number of returns (2)	Net income (3)	Number of returns (4)	Net income (5)
Alabama.....	144,328	418,728	102,267	301,556
Alaska.....	18,382	60,264	7,600	27,908
Arizona.....	61,245	165,978	29,736	65,548
Arkansas.....	111,573	269,078	81,762	199,996
California.....	1,553,710	4,131,005	820,024	1,924,792
Colorado.....	162,983	401,406	106,006	275,694
Connecticut.....	356,733	1,172,307	218,905	730,048
Delaware.....	45,180	154,406	29,152	90,605
District of Columbia.....	149,413	474,197	74,400	260,071
Florida.....	206,948	574,028	142,541	391,215
Georgia.....	176,108	501,558	110,395	334,989
Hawaii.....	52,175	208,635	28,617	113,457
Idaho.....	73,691	162,250	40,022	76,903
Illinois.....	1,489,228	4,004,089	1,009,907	2,795,740
Indiana.....	573,491	1,373,741	413,540	1,040,176
Iowa.....	459,932	972,920	325,395	750,094
Kansas.....	298,869	653,766	227,145	517,095
Kentucky.....	233,368	534,273	154,849	378,330
Louisiana.....	173,217	460,360	79,061	163,285
Maine.....	111,602	263,737	67,341	175,477
Maryland.....	343,271	1,013,404	229,834	702,274
Massachusetts.....	743,099	2,054,503	474,332	1,380,389
Michigan.....	1,078,782	3,221,228	757,685	2,354,816
Minnesota.....	469,961	983,084	330,179	742,641
Mississippi.....	87,788	234,241	63,916	170,867
Missouri.....	547,627	1,304,105	381,854	939,229
Montana.....	86,694	208,799	55,985	148,348
Nebraska.....	267,249	447,660	152,636	350,202
Nevada.....	27,935	84,283	15,316	39,162
New Hampshire.....	67,622	158,584	46,512	113,652
New Jersey.....	933,641	2,400,021	594,933	1,655,767
New Mexico.....	45,534	111,378	24,902	51,124
New York.....	2,853,170	7,551,119	1,655,262	4,676,124
North Carolina.....	254,411	566,364	175,602	404,210
North Dakota.....	102,827	187,041	73,761	148,715
Ohio.....	1,286,787	3,446,608	889,291	2,508,365
Oklahoma.....	229,540	478,372	162,925	347,158
Oregon.....	222,613	618,706	152,800	450,427
Pennsylvania.....	1,544,225	4,057,387	1,024,858	2,845,430
Rhode Island.....	131,509	361,277	85,242	249,432
South Carolina.....	115,970	273,827	78,522	202,084
South Dakota.....	95,694	167,726	70,963	133,916
Tennessee.....	215,330	560,697	151,913	407,180
Texas.....	734,282	1,801,512	444,139	877,083
Utah.....	84,591	204,536	63,564	160,789
Vermont.....	46,015	95,038	31,261	67,791
Virginia.....	281,358	757,218	183,204	530,733
Washington.....	346,854	920,538	170,766	393,488
West Virginia.....	144,351	360,022	104,087	271,854
Wisconsin.....	529,564	1,189,154	371,319	895,142
Wyoming.....	39,601	98,596	28,362	73,792
Total, individual returns with net income, Form 1040.	20,350,071	52,873,755	13,114,590	34,905,163
Individual returns, Form 1040A ³ (see basic table 12).	16,106,039	25,715,974	7,116,302	13,913,279
Grand total.....	36,456,110	78,589,729	20,230,892	48,818,442

For footnotes, see p. 228.

TABLE 4.—Individual returns with net income, 1942, by States and Territories, and by sex and family relationship: Number of returns and net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Money figures in thousands of dollars]

States and Territories	Separate returns of husbands and wives ^{1a}				Community property returns ^{1b}			
	Men		Women		Men		Women	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
(1)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Alabama	6,214	42,710	6,373	15,701				
Alaska	1,452	6,769	1,867	3,522				
Arizona	694	2,539	1,119	1,773	8,810	37,198	8,800	36,644
Arkansas	2,864	19,884	2,455	8,080				
California	35,503	99,499	36,247	71,409	131,780	643,502	126,440	586,493
Colorado	4,306	32,261	4,059	13,287				
Connecticut	15,837	132,563	16,626	50,110				
Delaware	1,746	25,549	2,221	9,109				
District of Columbia	11,366	64,961	11,885	28,464				
Florida	8,671	63,352	9,916	30,647				
Georgia	6,511	53,823	8,686	21,178				
Hawaii	3,259	24,890	2,539	7,568				
Idaho	216	418	336	468	7,981	28,927	8,174	29,350
Illinois	63,365	421,149	67,626	162,223				
Indiana	21,186	106,441	23,971	47,601				
Iowa	7,786	42,383	8,169	17,000				
Kansas	5,625	35,883	5,904	13,620				
Kentucky	5,068	37,059	5,555	13,052				
Louisiana	7,028	13,843	2,983	4,318	24,947	106,024	23,958	103,934
Maine	3,287	18,817	3,451	7,736				
Maryland	14,554	97,146	14,100	34,624				
Massachusetts	31,099	210,735	37,178	75,337				
Michigan	41,944	267,337	40,951	92,593				
Minnesota	9,121	61,326	11,013	24,373				
Mississippi	3,489	23,051	3,371	10,277				
Missouri	14,424	107,311	15,072	39,429				
Montana	1,700	9,998	1,862	5,418				
Nebraska	3,502	23,345	3,956	8,946				
Nevada	449	2,875	429	1,130	3,370	14,546	3,444	14,380
New Hampshire	2,105	12,532	2,128	4,768				
New Jersey	39,631	223,361	42,680	89,060				
New Mexico	609	1,419	542	1,652	4,188	20,145	4,241	19,435
New York	136,167	847,766	131,125	345,635				
North Carolina	7,357	58,645	9,087	19,452				
North Dakota	1,033	5,137	1,064	2,272				
Ohio	44,094	298,120	53,299	107,169				
Oklahoma	5,277	26,902	7,343	14,015	¹⁹ 1,116	¹⁹ 12,567	¹⁹ 1,406	¹⁹ 11,458
Oregon	11,664	61,435	14,078	28,347				
Pennsylvania	46,370	339,632	48,693	121,801				
Rhode Island	5,100	34,499	5,360	12,884				
South Carolina	3,221	20,986	4,167	7,470				
South Dakota	860	4,614	724	1,654				
Tennessee	7,431	53,801	7,759	18,249				
Texas	9,901	21,421	10,019	14,229	70,396	333,134	72,051	331,627
Utah	2,645	13,556	2,802	5,801				
Vermont	1,140	5,954	1,425	3,418				
Virginia	8,094	58,653	10,013	25,600				
Washington	3,433	9,929	3,749	6,598	42,148	169,679	41,594	163,627
West Virginia	4,395	25,632	5,192	10,350				
Wisconsin	12,639	78,877	14,290	27,494				
Wyoming	900	6,406	899	2,219				
Total, individual returns with net income, Form 1040	686,332	4,257,194	726,358	1,689,129	294,736	1,365,721	290,108	1,296,947
Individual returns, Form 1040A ² (see basic table 12)	302,558	602,388	374,285	471,767	85,578	159,959	86,026	160,195
Grand total	988,890	4,859,582	1,100,643	2,160,896	380,314	1,525,680	376,134	1,457,142

For footnotes, see p. 228.

TABLE 4.—Individual returns with net income, 1942, by States and Territories, and by sex and family relationship: Number of returns and net income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Money figures in thousands of dollars]

States and Territories	Heads of families				Not heads of families			
	Single men and married men not living with wives		Single women and married women not living with husbands		Single men and married men not living with wives		Single women and married women not living with husbands	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
(1)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Alabama	4,767	13,195	2,479	4,535	10,658	22,363	11,570	18,668
Alaska	385	1,179	51	117	6,303	19,431	724	1,339
Arizona	1,126	2,783	1,651	3,394	4,659	9,091	4,650	7,008
Arkansas	3,349	7,632	2,403	4,764	7,670	14,678	11,070	14,043
California	31,186	92,718	28,396	61,651	177,909	389,658	166,225	261,283
Colorado	2,913	7,501	3,350	6,199	19,799	34,744	22,550	31,721
Connecticut	12,284	37,904	8,076	18,517	41,701	117,099	43,304	86,066
Delaware	826	2,963	1,091	2,258	4,218	12,653	5,926	11,270
District of Columbia	3,204	11,423	5,391	11,349	14,883	43,638	28,284	54,290
Florida	4,058	11,317	4,820	10,407	15,061	31,090	21,881	36,000
Georgia	2,892	9,576	5,138	9,155	11,537	27,958	30,949	44,878
Hawaii	2,338	8,654	491	1,853	12,382	44,236	2,549	7,978
Idaho	1,752	3,744	1,215	2,033	8,986	13,997	5,009	6,412
Illinois	40,503	105,544	25,614	51,388	142,984	271,060	139,229	196,985
Indiana	11,110	26,618	8,466	14,550	43,929	72,764	51,289	65,591
Iowa	8,311	17,127	5,615	9,436	57,065	81,788	47,591	55,093
Kansas	4,273	9,811	5,257	8,210	24,908	39,754	25,757	29,392
Kentucky	6,086	13,883	5,337	8,867	25,826	43,797	30,647	39,285
Louisiana	4,138	11,366	2,117	5,269	20,539	36,484	8,446	15,837
Maine	1,880	4,603	2,077	4,116	13,699	23,656	19,867	29,333
Maryland	8,925	26,840	6,169	13,373	34,332	83,743	35,357	55,403
Massachusetts	22,113	59,722	16,853	33,523	68,294	146,186	93,230	148,611
Michigan	25,529	75,000	14,099	27,835	118,284	288,486	80,290	115,161
Minnesota	10,530	21,102	7,132	11,241	50,624	65,120	51,362	57,281
Mississippi	1,683	4,741	2,043	3,309	6,067	11,911	7,219	10,085
Missouri	11,441	27,082	8,811	16,219	54,179	91,268	61,846	83,566
Montana	1,917	4,868	1,221	2,062	16,778	29,110	7,231	8,996
Nebraska	3,123	7,058	2,878	4,394	23,310	33,326	17,844	20,391
Nevada	527	1,669	139	450	2,919	7,844	1,342	2,228
New Hampshire	1,389	3,646	1,237	2,215	6,124	9,641	8,127	12,130
New Jersey	36,247	89,202	23,065	40,475	84,638	163,150	112,447	139,006
New Mexico	967	1,956	1,010	1,599	4,488	8,143	4,587	5,905
New York	105,139	271,044	73,167	153,665	352,707	652,924	399,603	603,962
North Carolina	5,797	12,322	4,372	7,307	20,892	32,175	31,304	32,253
North Dakota	2,237	3,696	1,033	1,629	16,933	18,918	6,766	6,674
Ohio	27,981	76,124	22,530	41,188	109,271	218,554	140,321	197,087
Oklahoma	4,326	8,920	5,023	8,274	18,940	25,307	23,184	23,771
Oregon	4,310	11,578	2,719	5,127	20,402	39,439	16,640	22,355
Pennsylvania	50,519	127,691	35,837	65,634	155,955	306,816	181,993	250,382
Rhode Island	3,238	9,228	2,892	6,032	12,768	23,899	16,909	25,303
South Carolina	2,540	6,519	2,130	3,566	8,488	14,742	16,902	18,461
South Dakota	2,253	4,058	1,027	1,807	13,751	15,026	6,116	6,651
Tennessee	4,471	11,079	4,001	7,487	15,174	32,023	24,581	30,878
Texas	8,790	23,668	12,723	24,434	48,265	98,226	57,998	77,691
Utah	2,032	4,344	969	1,802	4,889	8,281	7,690	9,962
Vermont	1,098	2,017	1,188	2,050	4,487	6,356	5,416	7,452
Virginia	5,779	14,986	5,885	11,403	25,333	56,015	43,050	59,288
Washington	5,420	16,329	4,813	9,394	45,775	107,342	29,156	44,153
West Virginia	3,157	7,679	2,421	4,340	11,240	21,610	13,859	18,557
Wisconsin	14,590	32,078	9,615	14,600	52,680	78,709	54,431	62,255
Wyoming	980	1,848	583	1,297	4,590	8,432	3,287	4,602
Total, individual returns with net income, Form 1040	526,429	1,367,633	396,620	765,796	2,077,293	4,052,660	2,237,605	3,173,512
Individual returns, Form 1040A ³ (see basic table 12)	834,562	1,353,168	744,161	942,181	3,249,172	4,344,971	3,313,395	3,768,065
Grand total	1,360,991	2,720,801	1,140,781	1,707,977	5,326,465	8,397,631	5,551,000	6,941,577

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

	Total					
	Number of returns	Net income	Personal exemption ^a	Credit for dependents ^b	Tax	
Net income classes	(2)	(3)	(4)	(5)	(6)	
(1)	(2)	(3)	(4)	(5)	(6)	
Taxable individual returns with net income:						
1 Form 1040A (est.) ¹ -----	11,291,398	18,535,476	8,747,982	1,307,776	1,317,947	1
2 Form 1040:-----						
3 Under 0.5 (est.)-----	82,380	23,934	3,224	214	3,771	2
4 0.5 under 0.75 (est.)-----	751,545	475,679	352,206	1,133	20,514	3
5 0.75 under 1 (est.)-----	814,697	712,033	392,523	9,491	54,472	4
6 1 under 1.25 (est.)-----	795,046	901,521	467,069	17,347	74,352	5
7 1.25 under 1.5 (est.)-----	1,213,938	1,669,023	1,072,956	25,329	98,902	6
8 1.5 under 1.75 (est.)-----	1,440,933	2,349,868	1,421,694	138,427	136,862	7
9 1.75 under 2 (est.)-----	1,564,577	2,936,982	1,622,719	264,013	182,513	8
10 2 under 2.25 (est.)-----	1,551,182	3,290,902	1,664,030	373,293	218,189	9
11 2.25 under 2.5 (est.)-----	1,375,991	3,262,545	1,504,373	413,159	236,185	10
12 2.5 under 2.75 (est.)-----	1,134,517	2,973,878	1,263,822	376,409	236,067	11
13 2.75 under 3 (est.)-----	1,067,002	3,068,975	1,185,594	368,197	270,462	12
14 3 under 3.5 (est.)-----	1,678,863	5,413,701	1,855,441	602,848	554,661	13
15 3.5 under 4 (est.)-----	904,175	3,365,571	989,377	342,313	375,919	14
16 4 under 4.5 (est.)-----	497,395	2,102,109	536,979	177,969	263,295	15
17 4.5 under 5 (est.)-----	308,320	1,456,699	332,215	105,458	197,495	16
18 5 under 6-----	321,486	1,750,656	337,630	110,727	261,374	17
19 6 under 7-----	182,086	1,177,007	187,369	61,271	195,641	18
20 7 under 8-----	121,872	910,040	124,646	40,786	163,915	19
21 8 under 9-----	86,830	736,077	88,123	28,603	142,514	20
22 9 under 10-----	67,174	636,629	67,966	22,352	130,897	21
23 10 under 11-----	51,727	542,175	52,132	17,079	118,110	22
24 11 under 12-----	41,566	477,339	41,893	13,896	109,358	23
25 12 under 13-----	33,715	420,938	33,729	11,111	101,369	24
26 13 under 14-----	27,849	375,617	27,945	9,359	94,456	25
27 14 under 15-----	23,723	343,746	23,873	7,996	90,219	26
28 15 under 20-----	76,847	1,323,701	76,972	25,628	387,831	27
29 20 under 25-----	40,790	909,382	40,938	13,857	311,073	28
30 25 under 30-----	24,456	667,670	24,376	8,146	256,539	29
31 30 under 40-----	26,111	897,565	25,949	8,652	386,793	30
32 40 under 50-----	13,408	597,164	13,276	4,531	287,013	31
33 50 under 60-----	7,808	426,341	7,772	2,551	221,342	32
34 60 under 70-----	4,762	308,043	4,701	1,620	169,554	33
35 70 under 80-----	3,127	233,819	3,067	1,033	135,042	34
36 80 under 90-----	2,144	181,604	2,094	657	109,129	35
37 90 under 100-----	1,575	149,490	1,572	542	98,011	36
38 100 under 150-----	3,484	419,086	3,408	1,109	278,427	37
39 150 under 200-----	1,139	193,924	1,114	383	138,043	38
40 200 under 250-----	522	115,788	518	173	85,447	39
41 250 under 300-----	270	73,612	255	86	56,335	40
42 300 under 400-----	253	86,137	254	83	67,218	41
43 400 under 500-----	144	63,827	137	40	50,686	42
44 500 under 750-----	134	80,978	129	46	64,075	43
45 750 under 1,000-----	52	43,262	45	22	34,718	44
46 1,000 under 1,500-----	19	22,418	18	4	18,596	45
47 1,500 under 2,000-----	8	14,236	7	3	11,583	46
48 2,000 under 3,000-----	3	7,375	2	2	6,250	47
49 3,000 under 4,000-----	1	3,591	-----	-----	1,795	48
50 4,000 under 5,000-----	5	21,895	4	1	13,864	49
50 5,000 and over-----	2	11,200	2	2	9,215	50
51 Total-----	27,637,051	66,761,229	24,604,123	4,915,727	8,823,041	51

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

	Net income classes (1)	Total—Continued				
		Number of returns (2)	Net income (3)	Personal exemption ³ (4)	Credit for dependents ⁶ (5)		Tax (6)
52	Nontaxable individual returns with net income: ¹¹ Form 1040A (est.) ³	4, 814, 641	7, 180, 498	5, 476, 763	3, 604, 819	52
	Form 1040:					
53	Under 0.5 (est.).....	752, 555	269, 519	485, 861	41, 490	53
54	0.5 under 0.75 (est.).....	303, 579	191, 462	313, 847	56, 233	54
55	0.75 under 1 (est.).....	484, 621	428, 944	551, 294	94, 084	55
56	1 under 1.25 (est.).....	877, 700	989, 029	1, 042, 140	155, 782	56
57	1.25 under 1.5 (est.).....	510, 448	707, 674	613, 896	273, 982	57
58	1.5 under 1.75 (est.).....	416, 615	666, 350	498, 621	286, 999	58
59	1.75 under 2 (est.).....	337, 340	625, 896	404, 528	296, 640	59
60	2 under 2.25 (est.).....	172, 110	368, 049	206, 819	203, 296	60
61	2.25 under 2.5 (est.).....	55, 563	132, 170	66, 618	85, 763	61
62	2.5 under 2.75 (est.).....	43, 060	111, 384	51, 622	70, 033	62
63	2.75 under 3 (est.).....	24, 197	69, 310	29, 137	46, 335	63
64	3 under 3.5 (est.).....	21, 296	68, 059	25, 529	49, 930	64
65	3.5 under 4 (est.).....	4, 503	16, 570	5, 397	12, 457	65
66	4 under 4.5 (est.).....	646	2, 711	774	2, 196	66
67	4.5 under 5 (est.).....	185	875	223	692	67
68	Total.....	8, 819, 059	11, 828, 500	9, 773, 070	5, 280, 732	68
69	Total, individual returns with net income (51+68).	36, 456, 110	78, 589, 729	34, 377, 193	10, 196, 458	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

For description of items and classification, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Joint returns of husbands and wives, or of either husband or wife when no other return is filed					
		Number of returns	Net income	Personal exemption ⁵	Credit for dependents ⁶	Tax	
(1)	(7)	(8)	(9)	(10)	(11)		
Taxable individual returns with net income:							
1	Form 1040A (est.) ³	3,739,335	8,174,938	4,487,202	1,057,143	380,797	1
	Form 1040:						
2	Under 0.5 (est.).....	381	138	75	-----	11	2
3	0.5 under 0.75 (est.).....	3,237	2,139	1,767	3	61	3
4	0.75 under 1 (est.).....	8,731	7,797	5,971	166	292	4
5	1 under 1.25 (est.).....	107,852	130,823	122,544	739	1,232	5
6	1.25 under 1.5 (est.).....	595,066	821,381	707,161	5,049	16,368	6
7	1.5 under 1.75 (est.).....	911,495	1,489,803	1,087,990	110,913	47,392	7
8	1.75 under 2 (est.).....	1,108,800	2,084,170	1,327,331	230,127	88,348	8
9	2 under 2.25 (est.).....	1,184,684	2,514,144	1,417,700	334,597	129,687	9
10	2.25 under 2.5 (est.).....	1,096,109	2,599,398	1,312,784	380,961	156,760	10
11	2.5 under 2.75 (est.).....	936,032	2,454,327	1,121,537	351,922	171,872	11
12	2.75 under 3 (est.).....	869,966	2,501,821	1,042,341	343,302	196,951	12
13	3 under 3.5 (est.).....	1,340,707	4,323,154	1,606,467	561,523	384,231	13
14	3.5 under 4 (est.).....	707,997	2,635,112	848,208	316,806	268,120	14
15	4 under 4.5 (est.).....	375,495	1,586,674	450,356	162,261	182,802	15
16	4.5 under 5 (est.).....	231,018	1,091,041	276,893	95,932	137,607	16
17	5 under 6.....	216,796	1,179,193	259,807	93,236	163,249	17
18	6 under 7.....	114,089	737,074	136,802	49,447	114,362	18
19	7 under 8.....	73,415	547,990	88,092	31,966	92,693	19
20	8 under 9.....	50,242	425,845	60,200	21,898	77,916	20
21	9 under 10.....	37,685	356,946	45,181	16,571	69,659	21
22	10 under 11.....	27,993	293,449	33,550	12,364	60,933	22
23	11 under 12.....	22,088	253,634	26,479	9,886	55,548	23
24	12 under 13.....	17,153	214,186	20,541	7,650	49,452	24
25	13 under 14.....	14,024	189,102	16,803	6,387	45,683	25
26	14 under 15.....	11,749	170,278	14,081	5,403	43,090	26
27	15 under 20.....	35,594	611,580	42,647	16,181	173,412	27
28	20 under 25.....	17,381	386,750	20,832	8,162	129,013	28
29	25 under 30.....	9,430	257,202	11,307	4,311	96,966	29
30	30 under 40.....	9,026	309,263	10,816	4,095	131,297	30
31	40 under 50.....	4,168	185,208	5,000	1,928	87,991	31
32	50 under 60.....	2,232	121,737	2,676	1,009	62,718	32
33	60 under 70.....	1,277	82,623	1,531	615	45,229	33
34	70 under 80.....	822	61,445	984	385	35,343	34
35	80 under 90.....	530	45,063	636	230	26,944	35
36	90 under 100.....	367	34,855	441	168	21,543	36
37	100 under 150.....	736	88,255	882	330	58,423	37
38	150 under 200.....	224	38,276	268	97	27,236	38
39	200 under 250.....	94	20,910	113	47	15,547	39
40	250 under 300.....	43	11,764	52	21	9,012	40
41	300 under 400.....	59	19,834	71	28	15,532	41
42	400 under 500.....	24	10,543	29	5	8,636	42
43	500 under 750.....	19	12,027	23	10	9,605	43
44	750 under 1,000.....	8	6,711	10	6	5,386	44
45	1,000 under 1,500.....	3	3,749	4	(21)	2,751	45
46	1,500 under 2,000.....	-----	-----	-----	-----	-----	46
47	2,000 under 3,000.....	-----	-----	-----	-----	-----	47
48	3,000 under 4,000.....	-----	-----	-----	-----	-----	48
49	4,000 under 5,000.....	-----	-----	-----	-----	-----	49
50	5,000 and over.....	1	5,375	1	1	4,704	50
51	Total.....	13,884,177	39,097,723	16,616,183	4,243,878	3,902,403	51

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Joint returns of husbands and wives, or of either husband or wife when no other return is filed—Continued					
		Number of returns	Net income	Personal exemption ³	Credit for dependents ⁴	Tax	
(1)		(7)	(8)	(9)	(10)	(11)	
Nontaxable individual returns with net income: ¹¹							
52	Form 1040A (est.) ²	3,376,967	5,738,342	4,053,050	3,103,869	52	
	Form 1040:						
53	Under 0.5 (est.).....	146,699	45,936	171,622	35,420	53	
54	0.5 under 0.75 (est.).....	196,688	125,461	231,475	41,342	54	
55	0.75 under 1 (est.).....	377,779	336,220	449,960	73,995	55	
56	1 under 1.25 (est.).....	749,847	845,717	897,749	136,937	56	
57	1.25 under 1.5 (est.).....	469,657	651,362	567,171	254,023	57	
58	1.5 under 1.75 (est.).....	391,483	626,652	469,620	271,165	58	
59	1.75 under 2 (est.).....	324,845	602,712	389,981	285,544	59	
60	2 under 2.25 (est.).....	167,247	357,679	201,172	197,573	60	
61	2.25 under 2.5 (est.).....	53,979	128,432	64,780	83,271	61	
62	2.5 under 2.75 (est.).....	41,864	108,268	50,245	67,942	62	
63	2.75 under 3 (est.).....	23,518	67,376	28,337	44,996	63	
64	3 under 3.5 (est.).....	20,950	66,927	25,147	49,116	64	
65	3.5 under 4 (est.).....	4,361	16,049	5,226	12,080	65	
66	4 under 4.5 (est.).....	646	2,711	774	2,196	66	
67	4.5 under 5 (est.).....	185	875	223	692	67	
68	Total.....	6,346,715	9,720,719	7,606,533	4,660,160	68	
69	Total, individual returns with net income (51+68).	20,230,892	48,818,442	24,222,716	8,904,038	3,902,403	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Separate returns of husbands and wives ¹⁸				
		Men				
		Number of returns	Net income	Personal exemption ^b	Credit for dependents ^c	Tax
(1)	(12)	(13)	(14)	(15)	(16)	
1	Taxable individual returns with net income:					
	Form 1040A (est.) ²	287,927	586,906	172,756	47,965	60,165
	Form 1040:					
2	Under 0.5 (est.).....	5,564	1,685	509	57	204
3	0.5 under 0.75 (est.).....	11,087	7,099	3,868	173	529
4	0.75 under 1 (est.).....	19,160	17,133	8,633	430	1,414
5	1 under 1.25 (est.).....	23,198	26,217	12,181	1,299	2,256
6	1.25 under 1.5 (est.).....	32,426	44,634	19,308	2,396	4,092
7	1.5 under 1.75 (est.).....	42,873	69,797	27,977	4,294	6,727
8	1.75 under 2 (est.).....	45,069	84,286	31,689	5,909	8,355
9	2 under 2.25 (est.).....	47,791	101,459	35,530	7,765	10,410
10	2.25 under 2.5 (est.).....	47,300	112,145	37,060	8,146	12,067
11	2.5 under 2.75 (est.).....	39,927	104,755	33,545	7,561	11,456
12	2.75 under 3 (est.).....	39,340	113,109	37,253	7,619	12,385
13	3 under 3.5 (est.).....	64,349	207,714	64,243	14,159	23,585
14	3.5 under 4 (est.).....	37,618	139,807	38,453	8,564	17,346
15	4 under 4.5 (est.).....	23,762	100,699	23,957	5,469	13,623
16	4.5 under 5 (est.).....	14,759	69,711	14,783	3,191	10,102
17	5 under 6.....	25,606	139,872	27,075	7,371	21,180
18	6 under 7.....	17,186	111,333	18,305	5,188	18,500
19	7 under 8.....	13,204	98,709	14,237	4,126	17,644
20	8 under 9.....	10,599	89,924	11,507	3,285	17,238
21	9 under 10.....	9,038	85,816	9,891	2,988	17,377
22	10 under 11.....	7,649	80,191	8,405	2,554	17,202
23	11 under 12.....	6,503	74,736	7,206	2,179	16,856
24	12 under 13.....	5,713	71,336	6,363	1,951	16,879
25	13 under 14.....	4,919	66,342	5,489	1,712	16,401
26	14 under 15.....	4,373	63,383	4,894	1,508	16,360
27	15 under 20.....	16,298	282,061	18,372	5,933	81,568
28	20 under 25.....	10,164	227,450	11,660	3,806	76,968
29	25 under 30.....	6,837	186,717	7,790	2,593	70,943
30	30 under 40.....	8,184	282,417	9,418	3,147	120,881
31	40 under 50.....	4,520	201,656	5,221	1,803	96,334
32	50 under 60.....	2,875	157,098	3,317	1,109	81,153
33	60 under 70.....	1,825	118,038	2,099	712	64,710
34	70 under 80.....	1,179	88,335	1,365	439	50,874
35	80 under 90.....	802	67,804	919	298	40,569
36	90 under 100.....	645	61,254	745	255	38,091
37	100 under 150.....	1,423	171,069	1,656	545	113,523
38	150 under 200.....	483	82,307	556	200	58,776
39	200 under 250.....	224	49,792	263	90	36,483
40	250 under 300.....	108	29,427	124	45	22,407
41	300 under 400.....	96	32,954	114	38	25,887
42	400 under 500.....	54	23,786	66	24	18,849
43	500 under 750.....	62	37,378	71	25	29,846
44	750 under 1,000.....	18	14,904	20	9	12,256
45	1,000 under 1,500.....	8	9,181	8	3	7,762
46	1,500 under 2,000.....	6	10,903	6	2	8,708
47	2,000 under 3,000.....	1	2,764	1	1	2,402
48	3,000 under 4,000.....					
49	4,000 under 5,000.....	1	4,107	1		3,589
50	5,000 and over.....	1	5,825	1	1	4,512
51	Total.....	942,754	4,816,026	738,848	178,939	1,437,479

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Separate returns of husbands and wives ¹⁸ —Con.					
		Men—Continued					
		Number of returns (12)	Net income (13)	Personal exemption ⁵ (14)	Credit for dependents ⁶ (15)	Tax (16)	
52	Nontaxable individual returns with net income: ¹¹ Form 1040A (est.) ³ ----- Form 1040:	14,631	15,482	8,779	9,250	52	
53	Under 0.5 (est.)-----	9,305	2,764	4,790	255	53	
54	0.5 under 0.75 (est.)-----	5,979	3,549	4,117	478	54	
55	0.75 under 1 (est.)-----	4,156	3,672	3,797	689	55	
56	1 under 1.25 (est.)-----	4,681	5,267	5,131	777	56	
57	1.25 under 1.5 (est.)-----	2,282	3,130	2,365	1,285	57	
58	1.5 under 1.75 (est.)-----	2,128	3,386	2,225	1,558	58	
59	1.75 under 2 (est.)-----	1,428	2,644	1,673	1,244	59	
60	2 under 2.25 (est.)-----	802	1,698	869	956	60	
61	2.25 under 2.5 (est.)-----	342	797	369	471	61	
62	2.5 under 2.75 (est.)-----	172	449	207	305	62	
63	2.75 under 3 (est.)-----	128	367	154	241	63	
64	3 under 3.5 (est.)-----	81	268	98	182	64	
65	3.5 under 4 (est.)-----	21	53	25	59	65	
66	4 under 4.5 (est.)-----					66	
67	4.5 under 5 (est.)-----					67	
68	Total-----	46,136	43,556	34,599	17,748	68	
69	Total, individual returns with net income (51+68).	988,890	4,859,582	773,447	196,688	1,437,479	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Separate returns of husbands and wives ¹⁸ —Con.					
		Women					
		Number of returns	Net income	Personal exemption ⁵	Credit for dependents ⁶	Tax	
(1)	(17)	(18)	(19)	(20)	(21)		
Taxable individual returns with net income:							
1	Form 1040A (est.) ³	242,289	450,473	205,373	11,082	36,983	1
	Form 1040:						
2	Under 0.5 (est.).....	72,054	20,612	1,717	154	3,448	2
3	0.5 under 0.75 (est.).....	70,050	44,458	13,453	501	5,530	3
4	0.75 under 1 (est.).....	89,829	78,873	26,874	1,060	9,180	4
5	1 under 1.25 (est.).....	88,146	99,100	29,963	2,207	12,119	5
6	1.25 under 1.5 (est.).....	82,650	113,114	32,462	2,659	14,127	6
7	1.5 under 1.75 (est.).....	62,909	101,741	24,079	2,555	13,617	7
8	1.75 under 2 (est.).....	45,164	84,332	16,041	2,164	12,056	8
9	2 under 2.25 (est.).....	27,627	58,527	10,957	1,538	8,416	9
10	2.25 under 2.5 (est.).....	18,340	43,409	7,718	1,255	6,331	10
11	2.5 under 2.75 (est.).....	14,453	37,747	6,312	968	5,639	11
12	2.75 under 3 (est.).....	11,740	33,781	5,625	1,118	5,039	12
13	3 under 3.5 (est.).....	15,968	51,422	7,649	1,136	8,113	13
14	3.5 under 4 (est.).....	10,612	39,279	4,411	1,120	6,565	14
15	4 under 4.5 (est.).....	7,538	31,632	3,737	535	5,403	15
16	4.5 under 5 (est.).....	6,703	31,739	2,890	502	5,777	16
17	5 under 6.....	9,097	49,724	4,260	848	9,380	17
18	6 under 7.....	6,534	42,287	3,189	634	8,447	18
19	7 under 8.....	4,698	35,135	2,303	506	7,413	19
20	8 under 9.....	3,809	32,322	1,910	379	7,180	20
21	9 under 10.....	3,065	29,069	1,545	337	6,764	21
22	10 under 11.....	2,399	25,155	1,252	293	6,102	22
23	11 under 12.....	2,052	23,571	1,071	254	5,968	23
24	12 under 13.....	1,733	21,628	898	210	5,707	24
25	13 under 14.....	1,427	19,267	789	200	5,256	25
26	14 under 15.....	1,304	18,902	741	157	5,355	26
27	15 under 20.....	4,455	76,894	2,571	635	23,974	27
28	20 under 25.....	2,409	53,677	1,407	329	19,226	28
29	25 under 30.....	1,633	44,679	972	281	17,768	29
30	30 under 40.....	1,774	60,919	1,093	296	26,841	30
31	40 under 50.....	963	42,875	596	167	20,978	31
32	50 under 60.....	567	30,977	374	103	16,269	32
33	60 under 70.....	373	24,063	230	65	13,310	33
34	70 under 80.....	231	17,164	152	39	9,968	34
35	80 under 90.....	207	17,554	139	43	10,610	35
36	90 under 100.....	133	12,619	97	27	7,871	36
37	100 under 150.....	307	37,177	214	64	24,736	37
38	150 under 200.....	100	17,033	77	26	12,146	38
39	200 under 250.....	48	10,578	42	7	7,803	39
40	250 under 300.....	31	8,450	25	5	6,553	40
41	300 under 400.....	19	6,508	18	5	5,216	41
42	400 under 500.....	10	4,527	7	—	3,570	42
43	500 under 750.....	13	7,483	13	3	5,822	43
44	750 under 1,000.....	5	4,136	4	4	3,388	44
45	1,000 under 1,500.....	2	2,018	2	—	1,709	45
46	1,500 under 2,000.....	—	—	—	—	—	46
47	2,000 under 3,000.....	1	2,430	1	(21)	1,955	47
48	3,000 under 4,000.....	—	—	—	—	—	48
49	4,000 under 5,000.....	1	4,543	1	1	3,637	49
50	5,000 and over.....	—	—	—	—	—	50
51	Total.....	1,015,472	2,103,700	425,254	36,470	469,267	51

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Separate returns of husbands and wives ¹⁸ —Con.				
		Women—Continued				
		Number of returns (17)	Net income (18)	Personal exemption ⁵ (19)	Credit for dependents ⁶ (20)	Tax (21)
Nontaxable individual returns with net income: ¹¹						
52	Form 1040A (est.) ³	31,996	21,294	19,198	6,144	52
	Form 1040:					
53	Under 0.5 (est.).....	17,353	5,431	7,313	386	53
54	0.5 under 0.75 (est.).....	15,457	9,460	9,838	854	54
55	0.75 under 1 (est.).....	10,269	8,978	8,386	1,293	55
56	1 under 1.25 (est.).....	8,098	8,994	8,289	1,283	56
57	1.25 under 1.5 (est.).....	1,289	1,764	1,225	648	57
58	1.5 under 1.75 (est.).....	423	676	465	246	58
59	1.75 under 2 (est.).....	173	325	183	183	59
60	2 under 2.25 (est.).....	21	43	25	18	60
61	2.25 under 2.5 (est.).....	40	95	48	99	61
62	2.5 under 2.75 (est.).....	52	135	63	73	62
63	2.75 under 3 (est.).....					63
64	3 under 3.5 (est.).....					64
65	3.5 under 4 (est.).....					65
66	4 under 4.5 (est.).....					66
67	4.5 under 5 (est.).....					67
68	Total.....	85,171	57,196	55,033	11,228	68
69	Total, individual returns with net income (51+68).	1,100,643	2,160,896	480,286	47,698	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Community property returns ^{18 19}				
		Men				
		Number of returns	Net income	Personal exemption ³	Credit for dependents ⁶	Tax
(1)	(22)	(23)	(24)	(25)	(26)	
Taxable individual returns with net income:						
1	Form 1040A (est.) ³	84,855	159,162	50,913	15,032	15,226
	Form 1040:					
2	Under 0.5 (est.).....	251	57	30	(21)	5
3	0.5 under 0.75 (est.).....	1,327	912	529	36	61
4	0.75 under 1 (est.).....	3,158	2,802	1,590	382	142
5	1 under 1.25 (est.).....	4,629	5,236	2,494	604	382
6	1.25 under 1.5 (est.).....	6,971	9,657	3,724	1,107	866
7	1.5 under 1.75 (est.).....	24,593	40,961	14,119	2,285	4,385
8	1.75 under 2 (est.).....	42,739	80,544	24,711	5,750	9,038
9	2 under 2.25 (est.).....	40,469	86,008	22,936	8,536	9,785
10	2.25 under 2.5 (est.).....	29,356	69,489	16,360	6,554	8,437
11	2.5 under 2.75 (est.).....	14,323	37,390	7,800	3,221	4,786
12	2.75 under 3 (est.).....	13,199	37,872	7,132	3,604	4,982
13	3 under 3.5 (est.).....	19,898	64,134	11,128	5,133	8,972
14	3.5 under 4 (est.).....	12,299	45,670	6,912	3,313	6,791
15	4 under 4.5 (est.).....	10,408	44,007	5,876	2,787	6,922
16	4.5 under 5 (est.).....	7,110	33,623	4,061	1,920	5,505
17	5 under 6.....	13,558	74,112	7,439	3,832	13,010
18	6 under 7.....	9,398	60,857	5,143	2,738	11,447
19	7 under 8.....	6,763	50,507	3,757	1,991	10,103
20	8 under 9.....	4,782	40,535	2,611	1,416	8,593
21	9 under 10.....	3,824	36,235	2,132	1,171	8,065
22	10 under 11.....	3,034	31,786	1,690	877	7,453
23	11 under 12.....	2,421	27,783	1,347	770	6,794
24	12 under 13.....	2,000	24,967	1,127	629	6,365
25	13 under 14.....	1,675	22,615	973	525	6,008
26	14 under 15.....	1,420	20,563	819	445	5,673
27	15 under 20.....	4,494	77,293	2,598	1,426	23,585
28	20 under 25.....	2,305	51,313	1,409	722	18,073
29	25 under 30.....	1,390	37,941	856	408	14,879
30	30 under 40.....	1,566	53,820	973	528	23,489
31	40 under 50.....	839	37,310	524	290	18,114
32	50 under 60.....	484	26,406	327	160	13,765
33	60 under 70.....	285	18,393	192	105	10,124
34	70 under 80.....	191	14,292	115	88	8,276
35	80 under 90.....	135	11,469	100	43	6,919
36	90 under 100.....	97	9,219	68	36	5,751
37	100 under 150.....	214	25,907	147	80	17,128
38	150 under 200.....	73	12,418	51	29	8,579
39	200 under 250.....	31	6,844	22	12	5,076
40	250 under 300.....	15	4,114	8	7	3,147
41	300 under 400.....	14	4,820	11	7	3,614
42	400 under 500.....	13	5,679	7	7	4,369
43	500 under 750.....	8	4,802	7	2	3,403
44	750 under 1,000.....	5	3,982	2	1	2,997
45	1,000 under 1,500.....					
46	1,500 under 2,000.....	1	1,666	(21)	1	1,438
47	2,000 under 3,000.....					
48	3,000 under 4,000.....	1	3,591			1,795
49	4,000 under 5,000.....	1	4,436	1		2,227
50	5,000 and over.....					
51	Total.....	376,622	1,523,198	214,769	78,671	366,540

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Community property returns ^{18 19} —Continued				
		Men—Continued				
		Number of returns (22)	Net income (23)	Personal exemption ³ (24)	Credit for dependents ⁶ (25)	Tax (26)
52	Nontaxable individual returns with net income: ¹¹ Form 1040A (est.) ³	723	797	434	500	52
	Form 1040:					
53	Under 0.5 (est.).....	1,309	444	597	179	53
54	0.5 under 0.75 (est.).....	1,068	650	609	222	54
55	0.75 under 1 (est.).....	334	292	274	88	55
56	1 under 1.25 (est.).....	163	176	139	71	56
57	1.25 under 1.5 (est.).....	94	121	56	73	57
58	1.5 under 1.75 (est.).....					58
59	1.75 under 2 (est.).....	1	2	1	2	59
60	2 under 2.25 (est.).....					60
61	2.25 under 2.5 (est.).....					61
62	2.5 under 2.75 (est.).....					62
63	2.75 under 3 (est.).....					63
64	3 under 3.5 (est.).....					64
65	3.5 under 4 (est.).....					65
66	4 under 4.5 (est.).....					66
67	4.5 under 5 (est.).....					67
68	Total.....	3,692	2,482	2,110	1,135	68
69	Total, individual returns with net income (51+68).	380,314	1,525,680	216,879	79,806	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Community property returns ¹⁵ 19—Continued				
		Women—Continued				
		Number of returns (27)	Net income (28)	Personal exemption ³ (29)	Credit for dependents ⁶ (30)	Tax (31)
52	Nontaxable individual returns with net income: ¹¹					
	Form 1040A (est.) ³	876	866	526	479	52
	Form 1040:					
53	Under 0.5 (est.).....	1,155	367	715	44	53
54	0.5 under 0.75 (est.).....	1,724	1,059	1,142	151	54
55	0.75 under 1 (est.).....	439	383	341	69	55
56	1 under 1.25 (est.).....	242	275	277	17	56
57	1.25 under 1.5 (est.).....	80	103	62	50	57
58	1.5 under 1.75 (est.).....	133	209	127	97	58
59	1.75 under 2 (est.).....	1	2	1	2	59
60	2 under 2.25 (est.).....					60
61	2.25 under 2.5 (est.).....					61
62	2.5 under 2.75 (est.).....					62
63	2.75 under 3 (est.).....					63
64	3 under 3.5 (est.).....					64
65	3.5 under 4 (est.).....					65
66	4 under 4.5 (est.).....					66
67	4.5 under 5 (est.).....					67
68	Total.....	4,650	3,264	3,190	909	68
69	Total, individual returns with net income (51 + 68).	376,134	1,457,142	241,643	32,767	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Heads of families ²⁰					
		Single men and married men not living with wives					
		Number of returns (32)	Net income (33)	Personal exemption ⁵ (34)	Credit for dependents ⁶ (35)	Tax (36)	
Taxable individual returns with net income:							
1	Form 1040A (est.) ³	371,597	764,085	445,916	68,197	35,894	1
	Form 1040:						
2	Under 0.5 (est.).....						2
3	0.5 under 0.75 (est.).....	551	374	292	1	14	3
4	0.75 under 1 (est.).....	1,241	1,094	855	40	32	4
5	1 under 1.25 (est.).....	6,707	8,047	7,233	225	101	5
6	1.25 under 1.5 (est.).....	38,632	53,263	45,292	510	1,111	6
7	1.5 under 1.75 (est.).....	48,083	78,482	56,685	4,353	2,887	7
8	1.75 under 2 (est.).....	48,155	90,101	56,937	6,996	4,432	8
9	2 under 2.25 (est.).....	43,064	91,247	51,010	7,925	5,577	9
10	2.25 under 2.5 (est.).....	34,251	81,188	40,696	7,196	5,823	10
11	2.5 under 2.75 (est.).....	28,510	74,629	33,944	6,455	6,053	11
12	2.75 under 3 (est.).....	27,112	78,035	32,184	6,505	7,011	12
13	3 under 3.5 (est.).....	44,435	143,358	52,812	10,500	14,421	13
14	3.5 under 4 (est.).....	24,024	89,403	28,600	6,670	9,960	14
15	4 under 4.5 (est.).....	12,419	52,340	14,715	3,068	6,518	15
16	4.5 under 5 (est.).....	8,705	41,071	10,288	1,715	5,636	16
17	5 under 6.....	8,596	46,793	10,241	2,280	6,827	17
18	6 under 7.....	4,667	30,165	5,565	1,195	4,902	18
19	7 under 8.....	3,035	22,649	3,627	757	3,991	19
20	8 under 9.....	2,192	18,594	2,617	557	3,524	20
21	9 under 10.....	1,681	15,924	2,003	422	3,212	21
22	10 under 11.....	1,278	13,383	1,523	305	2,866	22
23	11 under 12.....	1,003	11,511	1,196	263	2,587	23
24	12 under 13.....	835	10,419	997	231	2,459	24
25	13 under 14.....	663	8,939	788	168	2,219	25
26	14 under 15.....	581	8,404	694	160	2,167	26
27	15 under 20.....	1,743	30,189	2,079	437	8,775	27
28	20 under 25.....	932	20,709	1,108	245	7,009	28
29	25 under 30.....	574	15,656	684	148	5,973	29
30	30 under 40.....	562	19,253	670	174	8,227	30
31	40 under 50.....	309	13,849	369	91	6,638	31
32	50 under 60.....	155	8,480	184	46	4,395	32
33	60 under 70.....	94	6,090	112	29	3,356	33
34	70 under 80.....	66	4,931	78	23	2,836	34
35	80 under 90.....	42	3,562	50	11	2,141	35
36	90 under 100.....	38	3,597	46	14	2,203	36
37	100 under 150.....	77	9,205	92	32	6,083	37
38	150 under 200.....	17	2,847	20	7	2,061	38
39	200 under 250.....	11	2,498	13	4	1,896	39
40	250 under 300.....	4	1,075	5	1	817	40
41	300 under 400.....	4	1,388	5	1	1,090	41
42	400 under 500.....	4	1,889	5	1	1,382	42
43	500 under 750.....						43
44	750 under 1,000.....						44
45	1,000 under 1,500.....	1	1,168	1	(²¹)	1,002	45
46	1,500 under 2,000.....						46
47	2,000 under 3,000.....						47
48	3,000 under 4,000.....						48
49	4,000 under 5,000.....						49
50	5,000 and over.....						50
51	Total.....	766,650	1,979,887	912,232	137,959	206,106	51

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Heads of families ²⁰ —Continued					
		Single men and married men not living with wives—Continued					
		Number of returns (32)	Net income (33)	Personal exemption ³ (34)	Credit for dependents ⁶ (35)	Tax (36)	
52	Nontaxable individual returns with net income: ¹¹						
	Form 1040A (est.) ³	462,965	589,083	555,232	242,065	52	
	Form 1040:						
53	Under 0.5 (est.).....	8,011	2,614	9,337	913	53	
54	0.5 under 0.75 (est.).....	13,237	8,498	15,273	1,399	54	
55	0.75 under 1 (est.).....	23,409	20,606	27,545	2,432	55	
56	1 under 1.25 (est.).....	43,177	48,543	51,260	4,618	56	
57	1.25 under 1.5 (est.).....	17,970	24,927	21,391	8,274	57	
58	1.5 under 1.75 (est.).....	12,739	20,134	15,255	7,731	58	
59	1.75 under 2 (est.).....	7,369	13,659	8,850	6,188	59	
60	2 under 2.25 (est.).....	3,134	6,694	3,743	3,556	60	
61	2.25 under 2.5 (est.).....	947	2,248	1,127	1,475	61	
62	2.5 under 2.75 (est.).....	732	1,907	876	1,246	62	
63	2.75 under 3 (est.).....	385	1,094	462	728	63	
64	3 under 3.5 (est.).....	145	469	174	313	64	
65	3.5 under 4 (est.).....	121	439	146	318	65	
66	4 under 4.5 (est.).....					66	
67	4.5 under 5 (est.).....					67	
68	Total.....	594,341	740,917	710,670	281,256	68	
69	Total, individual returns with net income (51 + 68).	1,360,991	2,720,801	1,622,903	419,215	206,106	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Heads of families ¹⁰ —Continued				
		Single women and married women not living with husbands				
		Number of returns	Net income	Personal exemption ⁵	Credit for dependents ⁶	Tax
(1)	(37)	(38)	(39)	(40)	(41)	
Taxable individual returns with net income:						
1	Form 1040A (est.) ³	206,584	363,012	247,901	14,620	13,404
	Form 1040:					
2	Under 0.5 (est.).....	100	39	35	(²¹)	1
3	0.5 under 0.75 (est.).....	518	349	272	8	11
4	0.75 under 1 (est.).....	3,382	3,015	2,394	63	93
5	1 under 1.25 (est.).....	13,366	15,957	14,160	220	256
6	1.25 under 1.5 (est.).....	48,097	65,890	56,096	433	1,428
7	1.5 under 1.75 (est.).....	44,508	72,157	52,187	3,338	2,756
8	1.75 under 2 (est.).....	32,252	60,137	37,945	3,280	3,224
9	2 under 2.25 (est.).....	22,383	47,354	26,480	2,893	3,125
10	2.25 under 2.5 (est.).....	13,602	32,278	16,124	2,081	2,469
11	2.5 under 2.75 (est.).....	9,389	24,566	11,116	1,419	2,131
12	2.75 under 3 (est.).....	7,611	21,896	8,971	990	2,134
13	3 under 3.5 (est.).....	12,684	40,897	15,045	1,854	4,340
14	3.5 under 4 (est.).....	6,181	23,102	7,300	860	2,783
15	4 under 4.5 (est.).....	4,019	17,069	4,707	772	2,217
16	4.5 under 5 (est.).....	2,830	13,371	3,347	379	1,867
17	5 under 6.....	3,387	18,507	4,012	594	2,796
18	6 under 7.....	2,134	13,793	2,530	382	2,301
19	7 under 8.....	1,406	10,478	1,672	264	1,879
20	8 under 9.....	1,086	9,218	1,285	199	1,781
21	9 under 10.....	850	8,054	1,011	170	1,647
22	10 under 11.....	629	6,597	749	120	1,433
23	11 under 12.....	540	6,203	639	103	1,416
24	12 under 13.....	410	5,113	486	81	1,229
25	13 under 14.....	337	4,534	397	64	1,139
26	14 under 15.....	302	4,374	359	66	1,144
27	15 under 20.....	936	16,100	1,113	176	4,710
28	20 under 25.....	512	11,419	605	112	3,902
29	25 under 30.....	303	8,278	361	65	3,170
30	30 under 40.....	292	10,045	347	74	4,298
31	40 under 50.....	148	6,619	175	46	3,153
32	50 under 60.....	79	4,340	95	22	2,249
33	60 under 70.....	47	3,023	56	14	1,660
34	70 under 80.....	28	2,077	33	7	1,204
35	80 under 90.....	16	1,347	19	3	801
36	90 under 100.....	15	1,432	18	3	894
37	100 under 150.....	25	2,951	28	7	1,964
38	150 under 200.....	12	2,019	14	2	1,467
39	200 under 250.....	4	843	5	2	637
40	250 under 300.....	6	1,648	7	3	1,216
41	300 under 400.....	3	1,025	4	.....	811
42	400 under 500.....	2	917	2	(²¹)	755
43	500 under 750.....	.....	.....	.....	.....	.....
44	750 under 1,000.....	.....	.....	.....	.....	.....
45	1,000 under 1,500.....	1	1,157	1	.....	992
46	1,500 under 2,000.....	.....	.....	.....	.....	.....
47	2,000 under 3,000.....	.....	.....	.....	.....	.....
48	3,000 under 4,000.....	.....	.....	.....	.....	.....
49	4,000 under 5,000.....	.....	.....	.....	.....	.....
50	5,000 and over.....	.....	.....	.....	.....	.....
51	Total.....	441,016	963,202	520,102	35,790	92,886

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)		Heads of families ²⁰ —Continued				
		Single women and married women not living with husbands—Continued				
		Number of returns (37)	Net income (38)	Personal exemption ⁵ (39)	Credit for dependents ⁶ (40)	Tax (41)
52	Nontaxable individual returns with net income: ¹¹ Form 1040A (est.) ³	537,577	579,169	645,092	155,790	52
	Form 1040:					
53	Under 0.5 (est.).....	11,348	3,827	12,945	1,162	53
54	0.5 under 0.75 (est.).....	21,973	14,056	25,221	2,051	54
55	0.75 under 1 (est.).....	37,262	32,911	43,672	3,318	55
56	1 under 1.25 (est.).....	61,693	69,238	73,525	5,547	56
57	1.25 under 1.5 (est.).....	17,126	23,606	20,453	7,744	57
58	1.5 under 1.75 (est.).....	8,574	13,488	10,270	4,787	58
59	1.75 under 2 (est.).....	2,834	5,256	3,396	2,478	59
60	2 under 2.25 (est.).....	803	1,710	950	1,005	60
61	2.25 under 2.5 (est.).....	238	559	285	399	61
62	2.5 under 2.75 (est.).....	159	419	191	285	62
63	2.75 under 3 (est.).....	114	329	137	270	63
64	3 under 3.5 (est.).....	64	206	76	163	64
65	3.5 under 4 (est.).....					65
66	4 under 4.5 (est.).....					66
67	4.5 under 5 (est.).....					67
68	Total.....	699,765	744,775	836,214	184,998	68
69	Total, individual returns with net income (51 + 68).	1,140,781	1,707,977	1,356,316	220,787	92,886

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)	Not heads of families					
	Single men and married men not living with wives					
	Number of returns (42)	Net income (43)	Personal exemption ⁵ (44)	Credit for dependents ⁶ (45)	Tax (46)	
1 Taxable individual returns with net income: Form 1040A (est.) ²	3, 015, 326	4, 209, 208	1, 507, 663	54, 359	430, 755	1
2 Forms 1040:						
3 Under 0.5 (est.).....	1, 299	462	304	2	34	2
4 0.5 under 0.75 (est.).....	269, 117	169, 711	134, 590	167	5, 655	3
5 0.75 under 1 (est.).....	252, 779	220, 300	127, 223	3, 058	15, 695	4
6 1 under 1.25 (est.).....	216, 903	242, 635	109, 943	5, 151	22, 704	5
7 1.25 under 1.5 (est.).....	184, 343	252, 797	94, 146	6, 775	27, 300	6
8 1.5 under 1.75 (est.).....	142, 649	231, 193	73, 432	6, 011	27, 419	7
9 1.75 under 2 (est.).....	118, 454	221, 465	60, 466	5, 670	28, 144	8
10 2 under 2.25 (est.).....	90, 562	191, 923	46, 434	4, 836	25, 512	9
11 2.25 under 2.5 (est.).....	69, 608	164, 919	35, 521	3, 400	22, 899	10
12 2.5 under 2.75 (est.).....	51, 787	135, 590	26, 975	2, 681	19, 475	11
13 2.75 under 3 (est.).....	61, 038	170, 107	31, 233	3, 455	20, 387	12
14 3 under 3.5 (est.).....	128, 384	413, 982	65, 375	6, 171	65, 054	13
15 3.5 under 4 (est.).....	72, 003	268, 544	36, 784	3, 130	44, 243	14
16 4 under 4.5 (est.).....	42, 002	177, 593	21, 452	1, 913	30, 306	15
17 4.5 under 5 (est.).....	22, 066	104, 621	11, 272	849	18, 574	16
18 5 under 6.....	19, 880	108, 203	10, 158	895	20, 312	17
19 6 under 7.....	11, 400	73, 577	5, 809	508	14, 650	18
20 7 under 8.....	7, 499	56, 016	3, 826	337	11, 845	19
21 8 under 9.....	5, 376	45, 544	2, 742	239	10, 112	20
22 9 under 10.....	4, 286	40, 622	2, 177	201	9, 486	21
23 10 under 11.....	3, 307	34, 650	1, 692	154	8, 438	22
24 11 under 12.....	2, 596	29, 813	1, 322	128	7, 596	23
25 12 under 13.....	2, 159	26, 950	1, 100	99	7, 146	24
26 13 under 14.....	1, 792	24, 183	916	79	6, 667	25
27 14 under 15.....	1, 487	21, 540	759	81	6, 145	26
28 15 under 20.....	4, 968	85, 495	2, 546	250	26, 874	27
29 20 under 25.....	2, 721	60, 797	1, 394	156	21, 987	28
30 25 under 30.....	1, 672	45, 794	856	88	18, 393	29
31 30 under 40.....	1, 741	59, 891	892	116	26, 655	30
32 40 under 50.....	927	41, 278	471	62	20, 321	31
33 50 under 60.....	560	30, 537	286	42	16, 152	32
34 60 under 70.....	341	22, 154	175	24	12, 406	33
35 70 under 80.....	265	19, 752	134	19	11, 496	34
36 80 under 90.....	170	14, 327	86	11	8, 702	35
37 90 under 100.....	115	10, 860	60	17	6, 835	36
38 100 under 150.....	280	33, 545	144	15	22, 343	37
39 150 under 200.....	101	17, 231	53	10	12, 524	38
40 200 under 250.....	52	11, 500	27	4	8, 459	39
41 250 under 300.....	30	8, 119	15	-----	6, 301	40
42 300 under 400.....	20	6, 783	11	1	5, 239	41
43 400 under 500.....	18	8, 062	10	2	6, 352	42
44 500 under 750.....	12	7, 350	6	1	5, 721	43
45 750 under 1,000.....	6	5, 134	3	2	4, 015	44
46 1,000 under 1,500.....	-----	-----	-----	-----	-----	45
47 1,500 under 2,000.....	-----	-----	-----	-----	-----	46
48 2,000 under 3,000.....	1	2, 181	1	-----	1, 893	47
49 3,000 under 4,000.....	-----	-----	-----	-----	-----	48
50 4,000 under 5,000.....	1	4, 373	1	-----	2, 184	49
51 5,000 and over.....	-----	-----	-----	-----	-----	50
Total.....	4, 812, 103	8, 137, 310	2, 420, 487	111, 168	1, 157, 434	51

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Not heads of families—Continued				
		Single men and married men not living with wives—Continued				
		Number of returns	Net income	Personal exemption ^a	Credit for dependents ^b	Tax
(1)	(42)	(43)	(44)	(45)	(46)	
Nontaxable individual returns with net income: ¹¹						
52	Form 1040A (est.) ³	233,846	135,763	116,923	46,892	52
	Form 1040:					
53	Under 0.5 (est.).....	236,974	88,900	118,636	1,535	53
54	0.5 under 0.75 (est.).....	20,908	12,655	11,670	4,201	54
55	0.75 under 1 (est.).....	13,934	11,704	7,796	5,869	55
56	1 under 1.25 (est.).....	5,683	6,304	3,329	4,031	56
57	1.25 under 1.5 (est.).....	1,349	1,857	788	1,362	57
58	1.5 under 1.75 (est.).....	787	1,255	447	950	58
59	1.75 under 2 (est.).....	573	1,084	351	871	59
60	2 under 2.25 (est.).....	103	224	59	188	60
61	2.25 under 2.5 (est.).....	17	40	9	48	61
62	2.5 under 2.75 (est.).....	80	203	40	180	62
63	2.75 under 3 (est.).....	52	144	47	100	63
64	3 under 3.5 (est.).....	56	189	34	157	64
65	3.5 under 4 (est.).....					65
66	4 under 4.5 (est.).....					66
67	4.5 under 5 (est.).....					67
68	Total.....	514,362	260,321	260,129	66,385	68
69	Total, individual returns with net income (51 + 68).	5,326,465	8,397,631	2,680,616	177,554	69

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes		Not heads of families—Continued				
		Single women and married women not living with husbands				
		Number of returns	Net income	Personal exemption ⁵	Credit for dependents ⁶	Tax
(1)	(47)	(48)	(49)	(50)	(51)	
Taxable individual returns with net income:						
1	Form 1040A (est.) ³	3,158,335	3,668,363	1,579,168	31,606	328,250
	Forms 1040:					
2	Under 0.5 (est.).....	2,235	810	542	47	2
3	0.5 under 0.75 (est.).....	394,409	249,822	196,944	238	8,596
4	0.75 under 1 (est.).....	433,206	378,144	217,227	4,232	27,446
5	1 under 1.25 (est.).....	328,166	366,632	164,979	6,610	34,770
6	1.25 under 1.5 (est.).....	218,484	298,251	110,240	5,800	32,741
7	1.5 under 1.75 (est.).....	139,776	225,713	70,442	3,568	27,392
8	1.75 under 2 (est.).....	82,046	153,104	41,692	2,088	19,770
9	2 under 2.25 (est.).....	53,777	113,720	27,313	1,398	15,408
10	2.25 under 2.5 (est.).....	37,392	68,642	18,961	744	12,516
11	2.5 under 2.75 (est.).....	24,697	64,684	12,509	772	9,434
12	2.75 under 3 (est.).....	24,694	71,037	12,448	491	10,822
13	3 under 3.5 (est.).....	35,389	114,074	17,889	766	18,105
14	3.5 under 4 (est.).....	21,126	78,895	10,638	415	13,152
15	4 under 4.5 (est.).....	14,277	60,455	7,225	394	10,426
16	4.5 under 5 (est.).....	8,450	39,996	4,244	194	7,178
17	5 under 6.....	10,983	59,978	5,533	261	11,373
18	6 under 7.....	7,253	46,933	3,649	193	9,423
19	7 under 8.....	5,161	38,581	2,600	145	8,216
20	8 under 9.....	3,947	33,437	1,989	113	7,473
21	9 under 10.....	2,921	27,716	1,470	93	6,497
22	10 under 11.....	2,423	25,372	1,217	81	6,214
23	11 under 12.....	1,991	22,874	999	70	5,862
24	12 under 13.....	1,749	21,840	877	69	5,812
25	13 under 14.....	1,388	18,722	699	62	5,181
26	14 under 15.....	1,154	16,723	583	40	4,798
27	15 under 20.....	4,011	69,211	2,020	157	21,862
28	20 under 25.....	2,162	48,221	1,051	96	17,454
29	25 under 30.....	1,277	34,828	640	55	13,984
30	30 under 40.....	1,545	53,102	777	73	23,639
31	40 under 50.....	783	34,930	397	58	17,172
32	50 under 60.....	458	25,086	230	24	13,278
33	60 under 70.....	278	18,024	140	20	10,129
34	70 under 80.....	184	13,772	94	12	8,049
35	80 under 90.....	125	10,561	63	8	6,438
36	90 under 100.....	87	8,242	43	9	5,183
37	100 under 150.....	254	30,556	129	19	20,643
38	150 under 200.....	71	11,922	36	4	8,560
39	200 under 250.....	31	6,879	16	4	5,143
40	250 under 300.....	19	5,182	10	3	4,033
41	300 under 400.....	26	8,774	14	2	6,996
42	400 under 500.....	8	3,605	4	-----	2,956
43	500 under 750.....	16	9,536	8	4	7,884
44	750 under 1,000.....	5	4,210	3	-----	3,578
45	1,000 under 1,500.....	4	5,145	2	-----	4,380
46	1,500 under 2,000.....	-----	-----	-----	-----	-----
47	2,000 under 3,000.....	-----	-----	-----	-----	-----
48	3,000 under 4,000.....	-----	-----	-----	-----	-----
49	4,000 under 5,000.....	-----	-----	-----	-----	-----
50	5,000 and over.....	-----	-----	-----	-----	-----
51	Total.....	5,026,773	6,686,305	2,517,793	60,992	848,263

For footnotes, see p. 228.

TABLE 5.—Individual returns with net income, 1942, by taxable and nontaxable returns, by net income classes, and by sex and family relationship: Number of returns, net income, personal exemption, credit for dependents, and tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Net income classes and money figures in thousands of dollars]

Net income classes (1)	Not heads of families—Continued				
	Single women and married women not living with husbands—Continued				
	Number of returns (47)	Net income (48)	Personal exemption ⁵ (49)	Credit for dependents ⁶ (50)	Tax (51)
Nontaxable individual returns with net income: ¹¹					
52 Form 1040A (est.) ³	155,060	99,702	77,530	39,830	52
53 Form 1040:					
54 Under 0.5 (est.).....	320,401	119,237	159,906	1,596	53
54 0.5 under 0.75 (est.).....	26,545	16,073	14,500	5,535	54
55 0.75 under 1 (est.).....	17,039	14,178	9,522	6,332	55
56 1 under 1.25 (est.).....	4,116	4,514	2,443	2,502	56
57 1.25 under 1.5 (est.).....	601	804	385	525	57
58 1.5 under 1.75 (est.).....	348	550	211	465	58
59 1.75 under 2 (est.).....	116	212	94	128	59
60 2 under 2.25 (est.).....					60
61 2.25 under 2.5 (est.).....					61
62 2.5 under 2.75 (est.).....	1	3	1	1	62
63 2.75 under 3 (est.).....					63
64 3 under 3.5 (est.).....					64
65 3.5 under 4 (est.).....					65
66 4 under 4.5 (est.).....					66
67 4.5 under 5 (est.).....					67
68 Total.....	524,227	255,273	264,594	56,914	68
69 Total, individual returns with net income (51 + 68).	5,551,000	6,941,577	2,782,387	117,906	69

For footnotes, see p. 228.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories	Sources of income					
	Salaries and other compensation		Dividends from domestic and foreign corporations ²²		Interest ²³	
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Bank deposits, notes, mortgages, corporation bonds	
					Returns with net income	Returns with no net income
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Alabama.....	290,827	491	14,723	64	5,087	33
Alaska.....	46,832	65	545	1	171	3
Arizona.....	102,877	334	5,716	24	2,119	29
Arkansas.....	162,828	146	6,018	45	2,668	18
California.....	3,014,649	6,987	213,145	2,126	66,871	1,244
Colorado.....	244,000	683	28,831	107	11,697	70
Connecticut.....	923,162	495	117,684	363	31,240	138
Delaware.....	102,806	6	26,207	8	4,566	-----
District of Columbia.....	364,646	473	29,225	34	11,303	16
Florida.....	382,556	1,071	48,002	363	12,731	280
Georgia.....	319,295	226	36,655	112	7,351	28
Hawaii.....	159,104	34	8,815	72	988	-----
Idaho.....	64,155	106	3,798	35	2,681	6
Illinois.....	3,059,078	2,578	181,666	773	42,629	357
Indiana.....	1,030,493	656	43,983	89	10,898	233
Iowa.....	368,396	613	26,331	185	16,030	223
Kansas.....	381,202	422	16,414	156	5,649	72
Kentucky.....	383,137	346	34,760	288	8,063	70
Louisiana.....	287,230	847	23,231	359	6,936	109
Maine.....	169,036	117	28,102	130	14,605	149
Maryland.....	814,434	1,456	51,923	253	21,030	129
Massachusetts.....	1,695,163	1,586	152,529	679	41,847	331
Michigan.....	2,765,777	1,642	110,853	2,470	41,250	489
Minnesota.....	650,535	497	40,313	196	16,406	263
Mississippi.....	137,787	221	5,810	53	2,156	48
Missouri.....	954,643	808	72,812	413	20,920	238
Montana.....	100,361	309	5,744	212	2,099	32
Nebraska.....	191,681	643	13,174	99	5,695	82
Nevada.....	58,259	59	4,467	213	900	14
New Hampshire.....	123,283	266	13,031	172	3,808	76
New Jersey.....	2,181,126	3,653	106,441	1,141	33,183	707
New Mexico.....	52,210	104	4,258	54	2,465	53
New York.....	6,327,346	15,867	549,695	5,700	174,451	4,109
North Carolina.....	417,491	452	34,087	57	3,172	5
North Dakota.....	56,581	10	2,012	3	1,305	2
Ohio.....	2,806,634	2,173	175,639	795	39,719	278
Oklahoma.....	337,757	410	15,690	187	4,907	76
Oregon.....	431,967	830	14,693	314	7,369	174
Pennsylvania.....	3,371,690	3,638	246,695	2,508	63,057	957
Rhode Island.....	305,095	302	24,431	226	6,412	87
South Carolina.....	207,641	119	9,297	115	2,853	58
South Dakota.....	43,092	70	3,765	3	1,825	2
Tennessee.....	395,267	754	23,695	497	6,564	121
Texas.....	1,138,530	2,265	59,393	767	17,417	313
Utah.....	169,664	349	6,663	1	1,921	12
Vermont.....	65,658	7	6,340	12	2,380	1
Virginia.....	571,381	372	52,692	91	13,547	38
Washington.....	607,810	231	29,212	141	14,168	135
West Virginia.....	292,934	366	20,880	90	3,526	9
Wisconsin.....	934,676	2,979	51,458	1,055	29,027	1,111
Wyoming.....	58,422	161	4,054	77	1,349	38
Total, individual returns, Form 1040.....	40,121,203	59,296	2,808,592	23,928	851,012	13,066
Individual returns, Form 1040A ³ (see basic table 11).....	25,436,793	-----	(²⁹)	-----	(³⁰)	-----
Grand total.....	65,557,995	59,296	2,808,592	23,928	851,012	13,066

For footnotes, see pp. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Sources of income—Continued					
	Interest ²¹ —Continued				Dividends on share accounts in Federal savings and loan associations ²⁰ (subject to surtax only)	
	Government obligations		Taxable ²⁵ (subject to normal tax and surtax)			
	Partially tax-exempt ²⁴ (subject to surtax only)	Returns with net income				
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income
(8)	(9)	(10)	(11)	(12)	(13)	
Alabama	351	3	172	(21)	43	3
Alaska	4		4		(21)	
Arizona	247	(21)	80	1	8	
Arkansas	452	(21)	201	(21)	92	(21)
California	4,309	50	2,904	20	937	7
Colorado	1,381	6	457	4	357	
Connecticut	1,286	1	1,076	1	184	(21)
Delaware	146		124		16	
District of Columbia	951		555	(21)	409	
Florida	1,111	16	1,105	32	426	2
Georgia	785	(21)	600	(21)	331	8
Hawaii	64	5	77		11	
Idaho	67		54	3	40	
Illinois	4,923	49	2,596	8	899	(21)
Indiana	2,235	6	610		598	
Iowa	1,324	10	666	21	295	(21)
Kansas	887	3	384	5	165	
Kentucky	2,659	42	744	18	776	2
Louisiana	704	2	345	21	103	1
Maine	832	3	340		135	(21)
Maryland	1,937	4	732	3	641	(21)
Massachusetts	2,442	6	1,692	3	867	(21)
Michigan	2,546	74	1,412	11	542	(21)
Minnesota	1,573	7	602	2	314	1
Mississippi	91	6	77	4	35	(21)
Missouri	2,965	28	1,286	4	392	1
Montana	227	1	138	(21)	32	
Nebraska	368		476	(21)	160	
Nevada	109		35	(21)	10	(21)
New Hampshire	173	2	113	1	64	(21)
New Jersey	2,280	12	1,464	22	251	
New Mexico	291	9	74	(21)	70	(21)
New York	11,366	109	7,857	125	2,985	(21)
North Carolina	422	3	184	(21)	116	
North Dakota	129		130		17	
Ohio	9,373	37	2,355	25	2,223	1
Oklahoma	1,008	13	353	74	367	
Oregon	390	37	331	(21)	121	(21)
Pennsylvania	5,837	33	2,974	46	1,133	6
Rhode Island	386	2	157	3	74	(21)
South Carolina	292		213	(21)	155	
South Dakota	132		108		18	
Tennessee	652	(21)	297	11	212	
Texas	2,040	41	1,532	11	529	3
Utah	66	(21)	51		12	
Vermont	294		98		40	1
Virginia	1,245	21	437	(21)	363	
Washington	931	(21)	496	1	256	(21)
West Virginia	928	11	102	1	162	
Wisconsin	1,100	34	828	115	230	5
Wyoming	80		49	1	30	
Total, individual returns, Form 1040	76,387	685	39,754	595	18,247	44
Individual returns, Form 1040A ³ (see basic table 11)	(39)		(39)		(39)	
Grand total	76,387	685	39,754	595	18,247	44

For footnotes, see pp. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Sources of income—Continued					
	Rents and royalties		Annuities		Net gain from sales of capital assets ²⁷	
	Returns with net income (14)	Returns with no net income (15)	Returns with net income (16)	Returns with no net income (17)	Returns with net income (18)	Returns with no net income (19)
Alabama.....	19,232	274	813	7	2,638	49
Alaska.....	1,269	1	2	-----	295	56
Arizona.....	8,281	104	395	2	1,180	33
Arkansas.....	17,104	245	470	3	2,396	33
California.....	210,233	4,613	12,856	107	35,743	709
Colorado.....	23,059	380	2,507	41	2,391	12
Connecticut.....	31,299	403	4,580	7	6,770	6
Delaware.....	5,412	10	436	12	1,257	-----
District of Columbia.....	31,328	111	4,187	(21)	2,461	9
Florida.....	28,033	955	3,324	34	4,284	43
Georgia.....	30,707	185	2,167	-----	4,060	37
Hawaii.....	7,469	14	221	-----	2,429	-----
Idaho.....	5,806	112	349	-----	870	138
Illinois.....	154,831	1,679	8,245	84	22,951	115
Indiana.....	46,683	397	3,133	2	7,057	31
Iowa.....	53,605	893	2,726	20	3,183	128
Kansas.....	34,044	460	1,570	26	5,327	50
Kentucky.....	24,369	555	2,152	2	5,693	41
Louisiana.....	27,109	570	535	15	5,780	215
Maine.....	9,963	207	2,042	23	1,592	1
Maryland.....	36,110	250	2,690	22	4,737	90
Massachusetts.....	40,961	967	5,175	68	7,619	103
Michigan.....	104,066	895	6,056	12	12,067	36
Minnesota.....	34,706	754	2,888	55	4,303	33
Mississippi.....	12,730	155	427	3	1,976	28
Missouri.....	52,202	561	3,991	17	6,751	159
Montana.....	8,181	74	320	1	2,005	19
Nebraska.....	24,031	311	1,234	12	1,568	-----
Nevada.....	3,582	75	166	3	474	25
New Hampshire.....	5,120	123	586	5	514	15
New Jersey.....	46,727	1,008	4,604	187	7,697	112
New Mexico.....	7,677	66	526	16	843	87
New York.....	124,833	3,567	18,341	854	48,370	2,914
North Carolina.....	20,530	208	785	49	2,231	(21)
North Dakota.....	3,811	22	498	-----	313	(21)
Ohio.....	114,986	769	10,943	59	14,767	22
Oklahoma.....	33,896	727	1,491	11	3,979	96
Oregon.....	18,042	404	1,208	(21)	3,118	98
Pennsylvania.....	111,461	1,723	9,820	251	15,986	208
Rhode Island.....	9,196	270	490	44	1,504	4
South Carolina.....	11,375	293	427	4	1,800	49
South Dakota.....	6,571	11	341	-----	291	4
Tennessee.....	25,596	1,476	1,072	2	3,301	100
Texas.....	118,199	3,488	2,001	35	34,362	647
Utah.....	5,341	7	168	84	637	-----
Vermont.....	3,294	36	411	32	268	23
Virginia.....	33,462	241	2,233	4	3,756	11
Washington.....	40,631	67	2,854	14	6,609	50
West Virginia.....	19,700	1,211	717	11	1,140	11
Wisconsin.....	44,815	1,510	2,971	41	4,476	111
Wyoming.....	3,097	14	108	82	660	3
Total, individual returns, Form 1040.....	1,894,824	33,449	138,550	2,362	316,489	6,766
Individual returns, Form 1040A ³ (see basic table 11).....	-----	-----	(3 ³)	-----	-----	-----
Grand total.....	1,894,824	33,449	138,550	2,362	316,489	6,766

For footnotes, see pp. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Sources of income—Continued					
	Net gain from sales of property other than capital assets ²⁸		Business profit ²⁹		Partnership profit ³⁰	
	Returns with net income (20)	Returns with no net income (21)	Returns with net income (22)	Returns with no net income (23)	Returns with net income (24)	Returns with no net income (25)
Alabama.....	1,144	11	81,712	341	45,548	56
Alaska.....	45	1	10,216	17	4,224	68
Arizona.....	641	4	44,998	71	18,483	14
Arkansas.....	417	3	77,220	233	30,869	7
California.....	6,378	78	727,390	2,122	353,261	779
Colorado.....	544	-----	97,814	472	35,077	(21) 7
Connecticut.....	1,120	37	107,638	111	43,512	-----
Delaware.....	136	-----	16,538	-----	6,540	-----
District of Columbia.....	438	-----	48,644	48	24,635	6
Florida.....	1,292	14	113,183	694	44,100	16
Georgia.....	1,138	34	104,083	127	50,990	141
Hawaii.....	206	-----	29,587	-----	8,219	-----
Idaho.....	401	1	77,080	298	18,232	23
Illinois.....	3,368	15	725,836	904	273,199	249
Indiana.....	2,325	11	304,719	296	74,854	34
Iowa.....	1,451	86	516,701	694	75,249	153
Kansas.....	836	18	239,334	1,417	42,766	11
Kentucky.....	897	5	95,790	119	36,780	34
Louisiana.....	790	22	107,095	397	63,758	324
Maine.....	496	1	51,230	244	9,552	(21) 70
Maryland.....	914	6	111,276	136	61,612	-----
Massachusetts.....	1,261	-----	255,903	649	89,411	(21) 99
Michigan.....	3,081	33	342,044	578	160,245	95
Minnesota.....	1,348	32	278,213	140	66,330	44
Mississippi.....	437	9	69,048	338	34,707	63
Missouri.....	1,851	13	261,819	816	82,682	111
Montana.....	423	4	86,893	115	18,120	153
Nebraska.....	791	-----	209,694	333	39,980	9
Nevada.....	151	9	14,439	126	10,252	13
New Hampshire.....	67	6	23,469	35	5,404	96
New Jersey.....	1,295	68	248,008	384	96,186	39
New Mexico.....	381	4	39,453	25	11,311	2,887
New York.....	2,841	24	812,557	3,885	500,129	6
North Carolina.....	794	-----	129,347	209	43,217	1
North Dakota.....	185	2	128,011	102	11,274	34
Ohio.....	3,026	20	464,342	437	160,990	70
Oklahoma.....	1,482	16	118,612	315	39,574	20
Oregon.....	1,292	57	138,120	225	71,405	303
Pennsylvania.....	3,575	34	460,294	1,380	225,811	11
Rhode Island.....	338	3	37,009	37	15,473	19
South Carolina.....	585	6	55,119	232	17,947	(21) 216
South Dakota.....	69	1	112,423	35	10,860	344
Tennessee.....	1,112	23	114,914	432	53,704	-----
Texas.....	3,630	77	475,133	2,698	186,089	131
Utah.....	288	-----	32,414	7	11,404	-----
Vermont.....	96	-----	22,202	71	2,937	-----
Virginia.....	848	(21) 10	116,639	39	37,922	128
Washington.....	2,110	7	222,709	197	65,578	105
West Virginia.....	371	7	45,778	257	15,740	30
Wisconsin.....	1,736	34	219,187	459	55,577	163
Wyoming.....	153	-----	30,418	171	8,858	-----
Total, individual returns, Form 1040.....	60,596	839	9,252,294	23,468	3,470,576	7,181
Individual returns, Form 1040A ³ (see basic table 11).....	-----	-----	-----	-----	-----	-----
Grand total.....	60,596	839	9,252,294	23,468	3,470,576	7,181

For footnotes, see pp. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Sources of income—Continued					
	Income from fiduciaries ³¹		Other income ³²		Total income	
	Returns with net income (26)	Returns with no net income (27)	Returns with net income (28)	Returns with no net income (29)	Returns with net income (30)	Returns with no net income (31)
Alabama.....	3,745	46	3,740	30	469,773	1,407
Alaska.....	51	3	364	11	64,021	226
Arizona.....	1,760	4	1,895	5	188,679	625
Arkansas.....	1,532	5	2,514	10	304,781	749
California.....	47,041	304	36,597	439	4,732,316	19,586
Colorado.....	3,882	13	3,134	35	455,130	1,822
Connecticut.....	28,561	28	6,117	68	1,304,229	1,665
Delaware.....	10,401	-----	1,506	-----	176,092	37
District of Columbia.....	9,701	4	2,494	15	530,977	716
Florida.....	18,210	46	6,170	40	664,537	3,607
Georgia.....	5,823	-----	3,512	186	567,497	1,084
Hawaii.....	2,735	-----	674	-----	220,598	125
Idaho.....	278	12	1,664	111	175,477	845
Illinois.....	49,290	12	23,192	183	4,552,703	7,007
Indiana.....	8,947	4	7,458	67	1,543,993	1,827
Iowa.....	4,552	14	10,187	78	1,080,696	3,117
Kansas.....	2,172	22	6,250	49	737,001	2,710
Kentucky.....	4,345	6	3,886	16	603,581	1,544
Louisiana.....	1,769	29	6,319	219	531,704	3,130
Maine.....	6,672	-----	3,141	23	297,738	899
Maryland.....	19,648	40	4,706	13	1,132,690	2,471
Massachusetts.....	66,133	87	10,596	82	2,371,599	4,561
Michigan.....	18,806	12	12,520	62	3,581,294	6,442
Minnesota.....	7,910	8	6,072	212	1,111,511	2,294
Mississippi.....	671	19	2,799	459	268,752	1,388
Missouri.....	14,040	26	9,504	41	1,485,858	3,189
Montana.....	804	(21)	1,464	57	226,812	935
Nebraska.....	1,721	1	3,604	12	494,176	1,646
Nevada.....	1,265	(21)	798	3	94,906	536
New Hampshire.....	3,711	26	1,382	2	180,725	741
New Jersey.....	36,899	21	10,907	15	2,777,070	7,425
New Mexico.....	1,172	30	1,834	1	122,565	489
New York.....	189,110	3,000	41,254	733	8,811,134	43,773
North Carolina.....	4,573	-----	4,120	58	661,069	1,048
North Dakota.....	269	-----	2,160	1	206,693	143
Ohio.....	37,448	40	19,555	90	3,861,998	4,780
Oklahoma.....	1,252	19	4,643	67	565,011	2,079
Oregon.....	2,518	7	5,024	36	695,598	2,201
Pennsylvania.....	83,829	488	21,542	166	4,623,703	11,743
Rhode Island.....	9,820	20	3,112	54	413,496	1,062
South Carolina.....	1,621	(21)	2,220	15	311,545	910
South Dakota.....	292	-----	2,024	75	181,811	202
Tennessee.....	3,607	7	4,311	184	634,303	3,822
Texas.....	13,670	475	16,877	373	2,069,403	11,536
Utah.....	725	(21)	1,875	5	231,230	467
Vermont.....	2,073	-----	961	42	107,052	225
Virginia.....	11,549	13	4,874	40	850,945	998
Washington.....	3,471	3	5,142	22	1,001,978	977
West Virginia.....	3,494	41	2,448	26	407,922	2,071
Wisconsin.....	7,539	31	10,100	136	1,366,719	7,784
Wyoming.....	894	1	878	141	109,049	821
Total, individual returns, Form 1040.....	762,001	4,970	349,619	4,839	60,160,144	181,486
Individual returns, Form 1040A ³ (see basic table 11).....	-----	-----	279,182	-----	25,715,974	-----
Grand total.....	762,001	4,970	628,801	4,839	85,876,118	181,486

For footnotes, see pp. 228-229.

TABLE 6.—*Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Deductions					
	Net loss from sales of capital assets ^{27 23}		Net loss from sales of property other than capital assets ²⁸		Business loss ²⁹	
	Returns with net income (32)	Returns with no net income (33)	Returns with net income (34)	Returns with no net income (35)	Returns with net income (36)	Returns with no net income (37)
Alabama.....	911	30	865	312	2,107	1,655
Alaska.....	51	1	36	57	205	151
Arizona.....	635	80	399	41	1,532	1,262
Arkansas.....	564	20	290	26	816	745
California.....	23,498	1,401	7,230	4,866	16,217	8,426
Colorado.....	2,558	252	769	706	1,136	899
Connecticut.....	9,273	273	1,675	275	2,584	1,003
Delaware.....	1,041	24	203	30	953	40
District of Columbia.....	2,264	54	460	418	1,417	456
Florida.....	3,498	255	1,353	760	3,135	1,987
Georgia.....	2,292	27	661	66	2,435	935
Hawaii.....	282		189		207	36
Idaho.....	585	33	378	595	281	864
Illinois.....	18,564	535	6,280	1,705	15,100	6,683
Indiana.....	3,424	90	1,487	169	6,684	2,623
Iowa.....	2,229	301	1,156	1,157	2,630	3,073
Kansas.....	1,071	223	798	239	2,636	4,143
Kentucky.....	2,151	85	839	357	2,502	1,664
Louisiana.....	1,696	58	1,558	486	4,321	2,376
Maine.....	2,644	3	366	62	1,193	1,233
Maryland.....	3,973	85	1,210	350	3,147	1,473
Massachusetts.....	13,919	303	2,749	465	5,124	3,945
Michigan.....	9,430	615	3,409	1,156	6,232	3,905
Minnesota.....	3,998	251	1,653	599	2,770	2,459
Mississippi.....	365	18	200	115	919	1,420
Missouri.....	6,154	304	1,907	1,006	4,540	2,268
Montana.....	387	43	249	137	707	858
Nebraska.....	1,421	127	723	654	1,516	941
Nevada.....	274	75	354	492	545	229
New Hampshire.....	1,070	59	271	350	988	997
New Jersey.....	9,918	600	3,421	1,444	6,188	5,255
New Mexico.....	305	4	125	13	474	1,058
New York.....	40,825	2,208	13,523	8,858	26,080	26,590
North Carolina.....	1,232	1	544	78	1,848	594
North Dakota.....	340	1	247	61	322	183
Ohio.....	12,439	534	4,104	1,893	6,949	2,217
Oklahoma.....	1,289	129	658	383	2,452	1,900
Oregon.....	1,717	303	1,236	278	2,368	1,661
Pennsylvania.....	21,355	1,022	6,833	4,251	10,672	6,756
Rhode Island.....	2,007	104	558	486	949	801
South Carolina.....	518	43	190	82	1,081	698
South Dakota.....	463	17	234	93	367	899
Tennessee.....	1,547	86	875	314	2,986	1,706
Texas.....	4,568	621	4,137	1,411	12,733	8,961
Utah.....	553	1	147	40	287	233
Vermont.....	423	43	45		617	577
Virginia.....	3,300	44	819	147	2,976	431
Washington.....	3,866	32	922	377	1,713	1,124
West Virginia.....	913	45	427	67	1,267	1,517
Wisconsin.....	6,303	626	3,207	2,174	3,668	2,798
Wyoming.....	320	102	232	8	616	641
Total, individual returns, Form 1040.....	240,421	12,192	82,201	40,104	181,190	125,349
Individual returns, Form 1040A ³ (see basic table 11).....						
Grand total.....	240,421	12,192	82,201	40,104	181,190	125,349

For footnotes, see p. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Deductions—Continued					
	Partnership loss ³⁰		Contributions ³¹		Interest paid ³²	
	Returns with net income (38)	Returns with no net income (39)	Returns with net income (40)	Returns with no net income (41)	Returns with net income (42)	Returns with no net income (43)
Alabama.....	379	125	10,779	37	7,923	149
Alaska.....	94	9	610	13	383	12
Arizona.....	81	100	2,903	15	3,353	30
Arkansas.....	109	74	7,376	26	3,910	96
California.....	4,833	2,312	75,634	235	98,884	1,889
Colorado.....	216	103	7,826	22	6,615	50
Connecticut.....	487	74	29,986	33	22,679	250
Delaware.....	99	-----	4,542	-----	4,665	-----
District of Columbia.....	202	79	11,283	13	12,741	51
Florida.....	886	260	14,565	94	15,792	523
Georgia.....	444	58	14,743	97	10,000	211
Hawaii.....	15	-----	2,019	-----	2,657	-----
Idaho.....	38	4	2,503	8	1,417	20
Illinois.....	3,374	1,215	105,536	249	91,390	655
Indiana.....	673	343	31,327	85	29,466	168
Iowa.....	562	338	18,962	102	12,891	303
Kansas.....	623	197	12,984	55	11,992	369
Kentucky.....	422	135	16,316	60	9,987	279
Louisiana.....	952	404	10,579	100	12,471	614
Maine.....	127	20	6,656	29	3,563	45
Maryland.....	380	276	25,433	51	20,544	113
Massachusetts.....	1,043	114	62,788	155	51,331	471
Michigan.....	1,209	179	70,392	136	59,168	413
Minnesota.....	304	155	22,955	94	19,138	170
Mississippi.....	253	110	6,415	40	4,075	52
Missouri.....	1,099	383	35,730	37	30,360	503
Montana.....	155	58	2,780	7	1,830	20
Nebraska.....	138	57	8,345	44	6,991	87
Nevada.....	113	81	1,277	4	1,242	19
New Hampshire.....	43	34	3,908	9	2,968	102
New Jersey.....	951	123	87,910	219	56,389	612
New Mexico.....	54	169	1,557	5	1,767	10
New York.....	7,673	6,441	301,341	1,574	157,744	4,334
North Carolina.....	321	-----	21,000	51	13,250	165
North Dakota.....	22	24	3,590	7	1,897	1
Ohio.....	1,564	196	84,490	155	79,512	770
Oklahoma.....	321	241	12,245	81	12,120	289
Oregon.....	693	216	9,518	43	13,161	118
Pennsylvania.....	2,204	741	130,058	331	90,737	1,181
Rhode Island.....	463	15	10,387	24	8,595	97
South Carolina.....	173	59	10,217	50	4,694	110
South Dakota.....	52	(21)	2,853	17	1,383	7
Tennessee.....	421	70	17,086	94	11,941	685
Texas.....	2,076	1,795	40,896	163	46,283	1,367
Utah.....	73	10	6,593	13	4,709	9
Vermont.....	40	-----	2,333	11	1,891	-----
Virginia.....	179	7	25,121	18	16,678	90
Washington.....	498	79	13,049	19	13,706	44
West Virginia.....	485	649	8,379	19	9,063	122
Wisconsin.....	412	277	27,948	109	32,216	899
Wyoming.....	85	65	1,534	30	1,746	35
Total, individual returns, Form 1040.....	38,114	18,474	1,445,260	4,884	1,140,209	18,609
Individual returns, Form 1040A ³ (see basic table 11).....	-----	-----	-----	-----	-----	-----
Grand total.....	38,114	18,474	1,445,260	4,884	1,140,209	18,609

For footnotes, see pp. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5 11 and 17-23]

[Thousands of dollars]

(1)	Deductions—Continued							
	Taxes paid ³⁵		Losses from fire, storm, etc. ^{35 36}		Bad debts ³⁵		Medical and dental expenses ³⁷	
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income
(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	
Alabama.....	12,570	139	1,139	182	1,201	231	3,520	6
Alaska.....	451	5	380	99	218	6	481	(21)
Arizona.....	5,414	31	525	293	723	19	2,023	-----
Arkansas.....	8,827	71	1,044	44	736	139	2,564	3
California.....	172,143	3,042	9,481	1,142	15,392	3,697	63,513	248
Colorado.....	18,993	167	596	239	1,432	353	4,713	94
Connecticut.....	37,210	255	1,029	30	2,496	276	10,887	108
Delaware.....	4,357	-----	180	-----	378	-----	1,201	-----
District of Columbia.....	15,254	55	756	68	1,205	207	5,169	18
Florida.....	20,346	891	1,894	422	2,710	496	7,413	107
Georgia.....	17,708	133	908	138	1,263	97	4,415	1
Hawaii.....	4,462	8	226	-----	297	144	504	-----
Idaho.....	3,428	32	413	76	391	34	1,064	(21)
Illinois.....	144,720	862	11,218	649	13,117	1,279	51,464	191
Indiana.....	48,285	206	2,275	274	2,766	420	14,422	142
Iowa.....	33,601	590	1,023	76	1,668	358	8,484	594
Kansas.....	24,010	276	1,442	323	2,018	132	5,809	94
Kentucky.....	21,299	272	901	134	765	31	4,925	51
Louisiana.....	14,086	326	1,618	300	3,033	420	4,721	11
Maine.....	11,009	145	378	20	1,147	5	2,641	1
Maryland.....	37,723	159	2,020	1,545	2,532	392	7,918	97
Massachusetts.....	101,281	1,004	3,987	161	6,280	510	32,050	461
Michigan.....	136,018	883	3,745	831	4,570	711	25,823	326
Minnesota.....	41,193	330	1,441	159	3,161	270	13,937	(21)
Mississippi.....	8,803	89	789	101	868	103	2,654	5
Missouri.....	56,082	619	2,238	714	4,169	435	12,829	53
Montana.....	5,019	24	284	55	530	211	1,799	-----
Nebraska.....	10,674	207	628	182	948	80	4,151	177
Nevada.....	1,980	21	499	215	411	50	974	-----
New Hampshire.....	7,367	120	296	6	289	67	1,990	1
New Jersey.....	103,835	1,357	5,301	307	7,112	1,657	40,290	394
New Mexico.....	2,899	56	194	20	241	32	905	-----
New York.....	363,498	5,698	17,511	5,975	31,970	12,372	128,059	827
North Carolina.....	25,746	247	2,206	267	1,781	109	7,361	-----
North Dakota.....	5,677	15	420	-----	897	15	1,563	-----
Ohio.....	134,011	571	5,298	411	7,392	824	35,074	81
Oklahoma.....	24,457	428	2,030	149	1,943	464	5,938	-----
Oregon.....	24,093	246	1,741	612	1,870	409	6,359	68
Pennsylvania.....	160,672	1,908	7,808	963	12,002	1,769	48,561	352
Rhode Island.....	15,109	127	946	37	1,064	57	5,242	2
South Carolina.....	7,843	180	561	52	654	167	2,930	24
South Dakota.....	4,398	19	286	1	280	2	1,133	-----
Tennessee.....	17,610	886	1,444	1,444	1,459	191	5,622	20
Texas.....	55,316	1,567	7,274	775	8,215	922	21,374	134
Utah.....	7,899	26	639	-----	410	68	1,877	-----
Vermont.....	3,488	15	200	-----	110	-----	942	-----
Virginia.....	26,590	96	906	85	1,436	136	6,638	182
Washington.....	23,241	76	1,674	175	1,678	426	8,270	(21)
West Virginia.....	14,006	250	834	134	625	23	4,039	50
Wisconsin.....	52,674	2,292	2,083	403	4,466	414	13,842	201
Wyoming.....	2,192	12	131	1	331	2	1,180	-----
Total, individual returns, Form 1040.....	2,099,568	27,131	112,839	20,291	162,649	31,233	651,255	5,126
Individual returns, Form 1040A ³ (see basic table 11).....	-----	-----	-----	-----	-----	-----	-----	-----
Grand total.....	2,099,568	27,131	112,839	20,291	162,649	31,233	651,255	5,126

For footnotes, see pp. 228-229.

TABLE 6.—Individual returns with net income and with no net income, 1942, by States and Territories: Amount of each specified source of income and deduction, net income, and deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Thousands of dollars]

States and Territories (1)	Deductions—Continued				Net income on returns with net income (56)	Deficit on returns with no net income (57)
	Other deductions ³⁸		Total deductions			
	Returns with net income (52)	Returns with no net income (53)	Returns with net income (54)	Returns with no net income (55)		
Alabama.....	9,651	527	51,045	3,392	418,728	1,985
Alaska.....	850	50	3,758	402	60,264	177
Arizona.....	5,113	421	22,701	2,292	165,978	1,667
Arkansas.....	9,466	601	35,703	1,844	269,078	1,095
California.....	114,485	7,669	601,311	34,925	4,131,005	15,340
Colorado.....	8,870	684	53,724	3,570	401,406	1,747
Connecticut.....	13,615	555	131,923	3,132	1,172,307	1,467
Delaware.....	4,065	2	21,685	96	154,406	60
District of Columbia.....	6,028	226	56,779	1,646	474,197	930
Florida.....	18,916	1,245	90,509	7,040	574,028	3,433
Georgia.....	11,070	483	65,939	2,246	501,558	1,162
Hawaii.....	1,105	(2 ¹)	11,963	188	208,635	63
Idaho.....	2,729	104	13,226	1,770	162,250	925
Illinois.....	87,850	1,981	548,614	16,004	4,004,089	8,997
Indiana.....	29,445	836	170,252	5,358	1,373,741	3,531
Iowa.....	24,569	925	107,775	7,817	972,920	4,700
Kansas.....	19,852	1,567	83,235	7,620	653,766	4,910
Kentucky.....	9,202	477	69,308	3,544	534,273	2,000
Louisiana.....	16,308	1,770	71,343	6,866	460,360	3,736
Maine.....	4,277	529	34,001	2,092	263,737	1,193
Maryland.....	14,109	1,503	119,287	6,042	1,013,404	3,571
Massachusetts.....	36,546	1,596	317,096	9,185	2,054,503	4,624
Michigan.....	40,071	1,198	360,066	10,452	3,221,228	4,009
Minnesota.....	17,878	1,051	128,428	5,539	983,084	3,244
Mississippi.....	9,170	1,072	34,510	3,124	234,241	1,737
Missouri.....	26,645	1,305	181,754	7,626	1,304,105	4,437
Montana.....	4,273	749	18,013	2,162	208,799	1,227
Nebraska.....	10,981	976	46,516	3,533	447,660	1,887
Nevada.....	2,953	90	10,623	1,277	84,283	741
New Hampshire.....	2,951	179	22,141	1,924	158,584	1,182
New Jersey.....	55,734	3,290	377,049	15,258	2,400,021	7,833
New Mexico.....	2,666	276	11,187	1,643	111,378	1,154
New York.....	165,791	21,078	1,260,015	95,955	7,551,119	52,182
North Carolina.....	19,418	305	94,705	1,816	566,364	769
North Dakota.....	4,676	142	19,653	448	187,041	305
Ohio.....	44,556	2,012	415,390	9,664	3,446,608	4,884
Oklahoma.....	23,186	1,446	86,640	5,511	478,372	3,431
Oregon.....	14,136	894	76,892	4,849	618,706	2,647
Pennsylvania.....	75,415	3,277	566,316	22,551	4,057,387	10,808
Rhode Island.....	6,899	337	52,219	2,087	361,277	1,025
South Carolina.....	8,857	496	37,718	1,960	273,827	1,049
South Dakota.....	2,637	34	14,085	1,088	167,726	887
Tennessee.....	12,615	816	73,606	6,312	560,697	2,491
Texas.....	65,018	5,789	267,891	23,504	1,801,512	11,969
Utah.....	3,508	404	26,694	803	204,536	336
Vermont.....	1,927	96	12,014	741	95,038	515
Virginia.....	9,084	513	93,727	1,750	757,218	752
Washington.....	12,822	345	81,440	2,697	920,538	1,720
West Virginia.....	7,864	1,632	47,900	4,509	360,022	2,438
Wisconsin.....	30,745	2,695	177,565	12,889	1,189,154	5,105
Wyoming.....	2,086	445	10,454	1,340	98,596	520
Total, individual returns, Form 1040.....	1,132,685	76,690	7,286,389	380,084	52,873,755	198,598
Individual returns, Form 1040A ³ (see basic table 11).....					25,715,974	
Grand total.....	1,132,685	76,690	7,286,389	380,084	78,589,729	198,598

For footnotes, see pp. 228-229.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income, 1942, by taxable and nontaxable returns and by net income classes, also aggregate for individual returns with no net income: Number of returns, amount of each specified source of income and deduction, and net income or deficit.

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Net income classes and money figures in thousands of dollars]

	(1)	Sources of income							(9)	
		Net income classes 2	Number of returns	Salaries and other compensation (individual returns)	Dividends from domestic and foreign corporations 2	Interest 2a				Dividends on share accounts in Federal savings and loan associations 2 (subject to surtax only)
						Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt 2a (subject to surtax only)	Government obligations			Partially tax-exempt 2a (subject to surtax only)
(2)	(3)	(4)	(5)	(6)	(7)	(8)				
Taxable individual and fiduciary returns with net income:										
Form 1040A (est.) 3	11, 291, 398	18, 308, 157	(39)	(39)	(39)	(39)	(39)	(39)	1	
Forms 1040 and 1041:										
Under 0.5 (est.)	102, 992	15, 299	39, 958	19, 442	2, 189	1, 614	85	11, 526	2	
0.5 under 0.75 (est.)	762, 671	388, 904	41, 538	27, 927	1, 974	1, 478	614	61, 437	3	
0.75 under 1 (est.)	822, 288	642, 759	42, 089	27, 016	2, 189	1, 089	405	52, 268	4	
1 under 1.25 (est.)	800, 683	800, 376	44, 645	35, 121	2, 196	1, 903	407	56, 108	5	
1.25 under 1.5 (est.)	1, 218, 170	1, 453, 240	54, 991	35, 561	2, 825	1, 335	755	93, 201	6	
1.5 under 1.75 (est.)	1, 444, 331	2, 129, 747	56, 249	35, 477	2, 750	1, 598	640	94, 617	7	
1.75 under 2 (est.)	1, 567, 340	2, 722, 557	58, 663	36, 768	2, 873	1, 582	803	98, 267	8	
2 under 2.25 (est.)	1, 553, 404	3, 092, 806	58, 313	33, 428	2, 349	1, 548	598	95, 750	9	
2.25 under 2.5 (est.)	1, 377, 853	3, 037, 513	56, 651	31, 869	2, 301	1, 206	801	92, 611	10	
2.5 under 2.75 (est.)	1, 136, 178	2, 770, 071	54, 190	29, 588	1, 970	1, 229	562	79, 241	11	
2.75 under 3 (est.)	1, 068, 425	2, 869, 361	54, 924	27, 923	1, 798	1, 000	566	69, 154	12	
3 under 3.5 (est.)	1, 031, 188	3, 012, 810	90, 924	49, 745	4, 013	1, 906	1, 985	109, 312	13	
3.5 under 4 (est.)	906, 118	2, 963, 858	88, 123	40, 985	3, 153	1, 959	732	76, 681	14	
4 under 4.5 (est.)	498, 822	1, 715, 109	76, 627	31, 045	2, 779	1, 202	56	56, 822	15	
4.5 under 5 (est.)	309, 573	1, 082, 624	71, 020	26, 783	1, 873	1, 254	441	41, 313	16	
5 under 6 (est.)	323, 540	1, 155, 931	106, 146	36, 077	2, 375	1, 400	908	63, 590	17	
6 under 7	183, 585	678, 280	90, 975	28, 521	2, 575	1, 214	700	47, 748	18	
7 under 8	123, 043	484, 790	79, 745	23, 663	2, 259	1, 047	618	36, 942	19	
8 under 9	87, 769	374, 119	65, 756	17, 499	1, 828	907	496	30, 412	20	
9 under 10	67, 848	314, 034	65, 756	17, 499	1, 828	803	438	25, 943	21	
10 under 11	52, 329	259, 906	60, 577	15, 293	1, 523	668	408	22, 646	22	
11 under 12	42, 058	226, 204	54, 363	13, 709	1, 414	656	408	19, 184	23	
12 under 13	34, 164	191, 794	52, 813	12, 585	1, 376	656	314	16, 337	24	
13 under 14	28, 200	172, 199	47, 754	11, 253	1, 352	665	244	15, 032	25	
14 under 15	24, 015	156, 776	45, 165	10, 370	1, 152	611	237	13, 093	26	
15 under 20	77, 937	576, 332	193, 837	39, 031	4, 648	2, 198	1, 032	48, 648	27	

28	20 under 25	41,458	389,783	144,765	26,280	3,167	1,505	743	30,731	28	
29	25 under 30	24,866	273,875	116,698	18,542	2,647	1,118	640	21,076	29	
30	30 under 40	26,597	343,573	173,606	23,088	3,745	1,607	611	29,347	30	
31	40 under 50	13,674	213,172	126,775	16,126	2,600	939	386	17,321	31	
32	50 under 60	7,949	143,144	93,987	9,716	1,209	681	378	11,614	32	
33	60 under 70	4,847	95,583	75,177	6,566	1,263	436	90	7,308	33	
34	70 under 80	3,207	71,103	58,879	5,310	726	358	68	5,722	34	
35	80 under 90	2,183	50,661	48,548	3,358	582	326	44	4,169	35	
36	90 under 100	1,607	38,859	39,335	3,454	489	217	15	3,917	36	
37	100 under 150	3,585	88,999	120,744	7,807	1,291	587	11	9,165	37	
38	150 under 200	1,169	35,585	57,208	4,157	807	287	11	5,654	38	
39	200 under 250	1,535	17,285	36,170	1,285	398	124	4	2,211	39	
40	250 under 300	281	8,402	20,431	1,467	133	86	(2)	2,593	40	
41	300 under 400	266	8,480	26,829	1,354	266	106	1	1,074	41	
42	400 under 500	149	4,327	20,780	1,880	187	62	1	1,456	42	
43	500 under 750	146	4,333	35,921	1,289	85	89	1	1,898	43	
44	750 under 1,000	53	691	13,165	405	55	43	---	930	44	
45	1,000 under 1,500	19	552	5,122	81	2	11	---	36	45	
46	1,500 under 2,000	8	221	3,168	61	(2)	10	---	13	46	
47	2,000 under 3,000	4	133	8,193	24	---	4	---	(2)	47	
48	3,000 under 4,000	2	47	6,015	---	---	6	---	---	48	
49	4,000 under 5,000	5	62	12,009	67	(2)	---	---	---	49	
50	5,000 and over	2	32	4,741	21	---	---	---	---	50	
51	Total, taxable returns	27,718,534	55,377,776	3,014,944	842,373	79,329	40,853	17,940	1,583,908	51	
52	Nontaxable individual returns: With net income: ¹ Form 1040A (est.) ³ Form 1040: Under 0.5 (est.) 0.5 under 0.75 (est.) 0.75 under 1 (est.) 1 under 1.25 (est.) 1.25 under 1.5 (est.) 1.5 under 1.75 (est.) 1.75 under 2 (est.) 2 under 2.25 (est.) 2.25 under 2.5 (est.) 2.5 under 2.75 (est.) 2.75 under 3 (est.) 3 under 3.5 (est.) 3.5 under 4 (est.) 4 under 4.5 (est.) 4.5 under 5 (est.)	4,814,641	7,128,636	(2)	(2)	(2)	(2)	(2)	(2)	(2)	52
53	Total, returns with net income	752,555	166,827	29,098	26,948	1,991	1,258	245	115,173	53	
54	With no net income, Form 1040 (est.) ⁴	303,579	96,788	8,433	7,127	436	389	63	34,310	54	
55	Total, nontaxable returns (68+69)	484,621	209,648	11,726	11,726	852	620	71	57,172	55	
56	Grand total (51+70 or 72+73)	877,700	19,206	19,206	18,808	1,887	1,024	256	89,020	56	
57	Individual returns and taxable fiduciary returns with net income (51+68)	510,448	463,653	4,267	4,267	474	489	68	27,682	57	
58	Individual returns with no net income (est.) ⁴	416,615	478,186	3,756	2,474	681	97	18	18,450	58	
59	Total, nontaxable returns (68+69)	337,340	481,857	1,505	1,505	471	152	8	13,372	59	
60	Grand total (51+70 or 72+73)	172,110	276,076	1,452	1,452	44	83	8	9,428	60	
61	Individual returns and taxable fiduciary returns with net income (51+68)	55,563	86,663	679	448	70	10	4	2,246	61	
62	Individual returns with no net income (est.) ⁴	43,060	80,477	255	237	2	8	3	2,345	62	
63	Total, nontaxable returns (68+69)	24,197	53,060	116	65	6	10	4	1,362	63	
64	Grand total (51+70 or 72+73)	21,296	55,152	334	71	5	6	---	1,898	64	
65	Individual returns and taxable fiduciary returns with net income (51+68)	4,503	11,989	15	35	---	(2)	---	134	65	
66	Individual returns with no net income (est.) ⁴	4,646	1,825	(2)	(2)	---	---	---	17	66	
67	Total, nontaxable returns (68+69)	185	753	(2)	(2)	---	---	---	(2)	67	
68	Grand total (51+70 or 72+73)	8,819,059	10,180,219	84,194	74,640	6,419	4,124	741	372,658	68	
69	Individual returns and taxable fiduciary returns with net income (51+68)	163,136	59,296	23,928	13,066	685	595	44	33,449	69	
70	Individual returns with no net income (est.) ⁴	8,982,195	10,239,515	108,123	87,707	7,104	4,729	785	406,108	70	
71	Total, nontaxable returns (68+69)	36,700,729	65,617,291	3,123,066	930,080	86,433	45,581	18,725	1,990,016	71	
72	Grand total (51+70 or 72+73)	36,537,593	65,557,995	3,099,138	917,013	85,748	44,987	18,681	1,956,567	72	
73	Individual returns and taxable fiduciary returns with net income (51+68)	163,136	59,296	23,928	13,066	685	595	44	33,449	73	

For footnotes, see p. 228-229.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income, 1942, by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income: Number of returns, amount of each specified source of income and deduction, and net income or deficit—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]
 [Net income classes and money figures in thousands of dollars]

	Source of income—Continued										Total income (17)	
	(1)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)			
Net income classes ²												
Taxable individual and fiduciary returns with net income:												
Form 1040A (est.) ³		(3)										
Forms 1040 and 1041:												
Under 0.5 (est.)	162	2,305	136	2,848	578	1,513	1,035	18,535,476	1			
0.5 under 0.75 (est.)	5,330	6,896	71,553	71,553	13,552	4,512	5,790	98,690	2			
0.75 under 1 (est.)	7,036	2,855	683	72,696	13,638	3,998	6,703	628,190	3			
1 under 1.25 (est.)	7,570	3,603	851	106,254	17,739	6,481	7,906	877,446	4			
1.25 under 1.5 (est.)	10,340	4,370	2,859	278,307	34,815	8,948	11,389	1,085,841	5			
1.5 under 1.75 (est.)	9,249	5,352	2,609	353,337	51,112	7,858	18,570	1,935,117	6			
1.75 under 2 (est.)	7,190	6,454	3,006	405,670	53,922	8,613	16,369	2,706,145	7			
2 under 2.25 (est.)	5,948	7,794	2,970	413,502	62,167	8,233	14,618	3,422,738	8			
2.25 under 2.5 (est.)	4,988	7,009	3,340	407,481	73,550	8,945	14,945	3,798,024	9			
2.5 under 2.75 (est.)	3,552	5,663	2,179	357,062	60,317	8,599	14,413	3,389,090	10			
2.75 under 3 (est.)	4,133	5,648	1,870	332,318	58,310	8,436	12,337	3,447,108	11			
3 under 3.5 (est.)	6,500	10,350	3,893	532,158	120,341	13,683	23,998	5,989,700	12			
3.5 under 4 (est.)	4,114	7,746	3,140	421,119	86,287	15,561	23,759	3,717,470	13			
4 under 4.5 (est.)	3,772	8,091	2,071	324,884	85,902	10,600	12,756	2,332,411	14			
4.5 under 5 (est.)	3,264	6,756	1,122	285,606	77,422	14,357	9,908	1,623,411	15			
5 under 6 (est.)	3,905	11,717	2,945	403,226	149,477	27,014	14,642	1,979,990	16			
6 under 7	3,095	9,824	2,330	303,642	132,839	24,550	11,150	1,337,443	17			
7 under 8	2,349	8,250	1,877	244,695	117,865	21,896	9,041	1,035,039	18			
8 under 9	2,082	7,036	1,550	194,321	105,975	20,612	8,230	838,995	19			
9 under 10	1,593	6,386	1,199	165,709	97,927	18,301	6,391	724,131	20			
10 under 11	1,346	5,914	1,027	133,960	87,252	17,286	5,152	618,909	21			
11 under 12	1,263	5,511	980	119,683	78,600	16,681	4,126	542,645	22			
12 under 13	1,105	4,989	729	104,316	72,695	15,947	4,015	479,622	23			
13 under 14	825	4,356	683	90,162	66,390	14,620	3,467	429,004	24			
14 under 15	702	4,034	518	79,263	61,983	12,993	3,940	390,896	25			
15 under 20	3,184	16,652	2,426	295,321	256,839	57,607	11,627	1,508,980	26			
20 under 25	2,131	11,836	1,426	180,075	189,529	44,440	8,228	1,034,639	27			
25 under 30	1,495	9,492	661	124,074	145,786	35,256	5,726	757,486	28			
30 under 40	1,895	15,255	1,185	153,233	212,263	50,258	7,681	1,019,347	29			
40 under 50	1,401	11,210	841	98,714	148,155	38,079	4,535	680,155	30			
									31			

32	50 under 60.....	813	9,095	450	67,614	111,567	28,931	3,614	482,804
33	60 under 70.....	660	7,975	355	49,264	82,847	20,966	1,862	350,200
34	70 under 80.....	324	5,882	281	34,347	68,959	16,182	1,897	209,988
35	80 under 90.....	430	4,737	89	28,427	51,047	14,256	1,418	208,159
36	90 under 100.....	212	4,727	42	23,846	41,407	12,049	1,283	170,880
37	100 under 100.....	854	16,433	257	69,094	123,556	38,634	3,133	482,548
38	150 under 200.....	188	11,606	71	30,524	59,577	18,125	697	224,221
39	200 under 250.....	144	8,581	99	19,259	36,218	11,917	528	133,221
40	250 under 300.....	198	4,521	2	15,844	22,207	9,537	327	85,447
41	300 under 400.....	57	6,404	33	17,622	28,172	11,060	327	101,785
42	400 under 500.....	110	5,529	3	10,152	21,818	138	138	74,112
43	500 under 750.....	52	14,972	2	12,686	15,235	8,570	79	100,401
44	750 under 1,000.....	45	6,046	(21)	8,919	11,636	14,791	36	48,901
45	1,000 under 1,500.....	62	1,629		5,119	6,879	6,910	44	25,391
46	1,500 under 2,000.....	2	1,982		3,315	3,487	2,698	11	14,966
47	2,000 under 3,000.....		2,527					(21)	10,891
48	3,000 under 4,000.....		3,580					(21)	9,649
49	4,000 under 5,000.....		13,931					(21)	26,202
50	5,000 and over.....		1,545		5,391			(21)	11,731
51	Total, taxable returns.....	115,812	349,098	53,115	7,463,497	3,416,192	769,460	532,364	73,656,660
52	Nontaxable individual returns: With net income: ¹ Form 1040A (est.) ² Form 1040:	(39)						51,862	7,180,498
53	Under 0.5 (est.).....	6,854	3,128	1,821	109,497	7,929	2,529	6,742	479,968
54	0.5 under 0.75 (est.).....	1,772	1,366	608	106,149	4,854	700	3,573	266,566
55	0.75 under 1 (est.).....	3,094	1,488	1,379	230,743	8,275	1,201	8,478	547,580
56	1 under 1.25 (est.).....	7,288	2,713	1,923	429,485	17,275	1,678	12,053	1,190,743
57	1.25 under 1.5 (est.).....	1,698	1,384	1,069	291,621	15,414	642	6,766	820,959
58	1.5 under 1.75 (est.).....	1,017	1,109	706	230,873	13,313	707	6,595	758,022
59	1.75 under 2 (est.).....	621	709	786	189,171	9,589	196	4,552	505,244
60	2 under 2.25 (est.).....	221	521	484	111,596	5,806	296	2,781	409,450
61	2.25 under 2.5 (est.).....	68	162	433	49,399	1,512	49	1,427	144,240
62	2.5 under 2.75 (est.).....	25	122	146	36,685	931	195	739	122,169
63	2.75 under 3 (est.).....		45	18,514	48,399	621	13	789	74,643
64	3 under 3.5 (est.).....	78	28	17	13,319	471	10	786	71,160
65	3.5 under 4 (est.).....				4,805	39		235	17,282
66	4 under 4.5 (est.).....				934			5	2,786
67	4.5 under 5 (est.).....				109			35	898
68	Total, returns with net income.....	22,738	12,817	9,439	1,822,629	86,027	8,217	107,338	12,792,210
69	With no net income, Form 1040 (est.) ¹	2,362	6,766	839	23,468	7,181	4,970	4,839	181,486
70	Total, nontaxable returns (68+69).....	25,099	19,582	10,278	1,846,097	93,208	13,187	112,176	12,973,696
71	Grand total (51+70 or 72+73).....	140,911	368,680	63,392	9,309,594	3,509,400	782,647	644,540	86,630,357
72	Individual returns and taxable fiduciary returns with net income (51+68).....	138,550	361,915	62,554	9,286,126	3,502,219	777,677	639,701	86,448,871
73	Individual returns with no net income (est.) ¹	2,362	6,766	839	23,468	7,181	4,970	4,839	181,486

For footnotes, see pp. 228-229.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income, 1942, by taxable and nontaxable returns and by net income classes, and also aggregate for individual returns with no net income: Number of returns, amount of each specified source of income and deduction, and net income or deficit—Continued.

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Net income classes and money figures in thousands of dollars]

1	Net income classes 2						Deductions						24
	(1)	(18)	(19)	(20)	(21)	(22)	(23)	(24)					
1	Taxable individual and fiduciary returns with net income:												
2	Form 1040A (est.) 3:	1,656	130	129	37	1,236	1,647	4,889					
3	Forms 1040 and 1041:	5,128	1,091	1,951	405	27,478	10,678	32,688					
4	Under 0.5 (est.)	5,417	1,206	1,950	596	38,857	12,362	35,931					
5	0.5 under 0.75 (est.)	5,924	1,476	3,000	586	42,474	16,982	42,441					
6	1 under 1.25 (est.)	8,734	1,748	5,357	1,265	66,135	84,337	60,071					
7	1.25 under 1.5 (est.)	9,041	3,411	7,319	857	82,687	60,071	109,012					
8	1.5 under 1.75 (est.)	10,718	2,907	7,471	1,182	94,623	81,022	130,587					
9	1.75 under 2 (est.)	8,781	3,538	7,126	823	99,184	89,709	142,004					
10	2 under 2.25 (est.)	9,202	2,796	6,067	1,003	83,096	88,599	136,018					
11	2.25 under 2.5 (est.)	8,719	3,011	4,609	1,174	83,472	76,350	119,971					
12	2.5 under 2.75 (est.)	7,705	1,579	3,833	622	79,458	68,449	112,914					
13	2.75 under 3 (est.)	12,070	4,734	6,381	1,099	123,260	100,540	176,852					
14	3 under 3.5 (est.)	10,408	1,907	4,446	1,842	74,237	59,687	107,908					
15	3.5 under 4 (est.)	8,805	1,421	3,753	1,989	46,587	37,209	69,133					
16	4 under 4.5 (est.)	7,867	1,225	3,312	1,390	31,905	23,006	48,782					
17	4.5 under 5 (est.)	11,536	2,612	4,795	1,552	39,557	36,761	63,423					
18	5 under 6	9,110	2,103	4,072	1,123	26,713	24,763	43,740					
19	6 under 7	7,639	1,528	3,065	984	20,065	33,786	37,956					
20	7 under 8	6,255	1,654	2,834	933	16,131	14,941	27,984					
21	8 under 9	5,363	1,461	2,480	865	12,761	12,761	23,705					
22	9 under 10	4,661	1,186	2,439	647	11,720	10,488	20,914					
23	10 under 11	4,008	980	2,171	615	10,256	9,028	18,021					
24	11 under 12	3,517	1,015	1,858	506	7,451	8,994	16,066					
25	12 under 13	3,156	951	1,730	406	7,328	6,902	14,220					
26	13 under 14	2,824	848	1,695	406	5,989	6,026	13,279					
27	14 under 15	2,735	6,253	6,253	1,827	28,304	22,208	50,852					
28	15 under 20	6,368	2,112	4,927	1,357	13,757	13,757	34,793					
29	20 under 30	4,143	1,283	3,646	1,237	14,335	9,691	25,681					
30	30 under 40	4,932	1,620	5,188	1,108	20,263	12,745	34,308					

31	40 under 50.....	2,730	1,277	3,195	1,090	14,214	7,841	23,170	31
32	50 under 60.....	1,728	691	2,434	1,000	10,664	5,366	16,491	32
33	60 under 70.....	1,074	595	1,775	477	7,672	3,563	12,014	33
34	70 under 80.....	805	455	1,966	276	6,273	2,511	9,629	34
35	80 under 90.....	549	415	1,512	290	5,202	1,730	7,985	35
36	90 under 100.....	384	310	730	116	4,531	1,790	6,054	36
37	100 under 150.....	989	551	2,932	1,001	13,055	4,714	16,323	37
38	150 under 200.....	340	243	1,457	226	6,550	2,144	7,526	38
39	200 under 250.....	132	330	3,766	230	3,766	1,015	4,729	39
40	250 under 300.....	67	77	653	77	2,159	776	2,765	40
41	300 under 400.....	66	91	616	76	2,951	871	3,408	41
42	400 under 500.....	53	104	253	33	2,578	673	2,368	42
43	500 under 750.....	43	590	680	117	4,569	503	3,325	43
44	750 under 1,000.....	18	10	235	69	1,622	163	1,679	44
45	1,000 under 1,500.....	160	22	110	(2)	1,400	24	890	45
46	1,500 under 2,000.....	45	96	96	---	311	11	174	46
47	2,000 under 3,000.....	47	19	19	---	923	46	252	47
48	3,000 under 4,000.....	47	19	19	---	1,358	(1)	561	48
49	4,000 under 5,000.....	1	1,421	16	---	195	184	88	49
50	5,000 and over.....	---	---	---	---	---	---	---	50
51	Total, taxable returns.....	212,987	61,508	132,899	32,944	1,319,526	1,009,797	1,892,673	51
52	Nontaxable individual returns: With net income: ¹ Form 1040: (est.) ³ Under 0.5 (est.).....	---	---	---	---	---	---	---	52
53	0.5 under 0.75 (est.).....	12,714	7,745	16,895	1,715	16,976	21,712	48,202	53
54	0.75 under 1 (est.).....	3,604	2,948	4,761	609	7,072	8,656	15,533	54
55	1 under 1.25 (est.).....	4,316	2,860	8,105	697	12,694	13,962	26,937	55
56	1.25 under 1.5 (est.).....	6,718	2,854	8,147	906	28,433	28,782	51,748	56
57	1.5 under 1.75 (est.).....	2,060	2,860	4,627	690	16,629	17,735	23,190	57
58	1.75 under 2 (est.).....	1,390	1,115	3,171	289	15,332	16,070	21,634	58
59	2 under 2.25 (est.).....	888	639	1,789	433	14,063	16,711	19,063	59
60	2.25 under 2.5 (est.).....	435	332	884	56	7,849	9,367	11,110	60
61	2.5 under 2.75 (est.).....	128	165	367	6	2,292	2,419	3,075	61
62	2.75 under 3 (est.).....	110	6	113	6	2,314	2,288	2,714	62
63	3 under 3.5 (est.).....	49	10	79	(2)	1,158	1,177	1,540	63
64	3.5 under 4 (est.).....	20	9	9	---	161	119	184	64
65	4 under 4.5 (est.).....	1	4	4	---	30	6	30	65
66	4.5 under 5 (est.).....	---	---	---	---	---	---	---	66
67	5 and over.....	---	---	---	---	---	---	---	67
68	Total, returns with net income.....	31,433	21,416	48,951	5,400	125,733	139,557	228,464	68
69	With no net income, Form 1040 (est.) ⁴	12,192	40,104	125,349	18,474	4,884	18,609	27,131	69
70	Total, nontaxable returns (68+69).....	43,626	61,520	174,300	23,874	130,617	158,166	255,595	70
71	Grand total (51+70 or 72+73).....	256,612	123,029	307,199	56,818	1,450,143	1,167,963	2,148,268	71
72	Individual returns and taxable fiduciary returns with net income (51+68).....	244,420	82,924	181,850	38,343	1,445,260	1,149,354	2,121,137	72
73	Individual returns with no net income (est.) ⁴	12,192	40,104	125,349	18,474	4,884	18,609	27,131	73

For footnotes, see pp. 223-229.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income, 1942, by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income: Number of returns, amount of each specified source of income and deduction, and net income or deficit—Continued.

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Net income classes and money figures in thousands of dollars.]

Net income classes ²	Deductions—Continued					Amount dis- tributable to beneficiaries (fiduciary returns)	Net income ¹
	Losses from fire, storm, etc. ³⁶ (in- dividual returns)	Bad debt ³⁵ (individual returns)	Medical and dental expenses ³⁷ (individual returns)	Other de- ductions ³⁸	Total de- ductions		
(1)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Taxable individual and fiduciary returns with net income:							
1	Form 1040A (est.) ³						18, 535, 476
	Forms 1040 and 1041:						
2	Under 0.5 (est.).....	58	154	2, 329	5, 645	17, 911	29, 280
3	0.5 under 0.75 (est.).....	2, 230	2, 644	21, 258	24, 799	130, 380	482, 557
4	0.75 under 1 (est.).....	2, 634	2, 677	22, 446	24, 792	148, 867	718, 625
5	1 under 1.25 (est.).....	2, 837	2, 786	22, 616	28, 011	169, 133	907, 816
6	1.25 under 1.5 (est.).....	5, 656	6, 071	41, 364	50, 866	311, 919	1, 674, 841
7	1.5 under 1.75 (est.).....	7, 200	7, 167	52, 236	66, 212	405, 212	2, 355, 399
8	1.75 under 2 (est.).....	6, 958	9, 124	57, 425	74, 023	476, 041	2, 942, 164
9	2 under 2.25 (est.).....	8, 334	7, 920	64, 712	76, 109	498, 241	3, 295, 632
10	2.25 under 2.5 (est.).....	8, 372	6, 586	49, 485	71, 626	472, 851	3, 266, 959
11	2.5 under 2.75 (est.).....	6, 383	5, 851	38, 808	50, 732	408, 081	2, 978, 285
12	2.75 under 3 (est.).....	5, 574	4, 486	33, 353	52, 783	370, 757	3, 073, 061
13	3 under 3.5 (est.).....	8, 896	7, 296	42, 919	79, 175	563, 151	5, 421, 259
14	3.5 under 4 (est.).....	4, 196	5, 270	23, 591	45, 892	339, 444	5, 372, 830
15	4 under 4.5 (est.).....	2, 514	4, 769	14, 896	31, 529	221, 036	2, 108, 168
16	4.5 under 5 (est.).....	2, 405	3, 157	9, 055	19, 908	154, 573	1, 462, 694
17	5 under 6.....	2, 583	6, 581	11, 863	32, 006	212, 218	1, 761, 832
18	6 under 7.....	1, 714	4, 484	7, 317	21, 417	146, 846	1, 186, 993
19	7 under 8.....	1, 172	3, 447	5, 161	16, 825	112, 402	918, 776
20	8 under 9.....	993	3, 140	3, 702	13, 670	91, 936	744, 049
21	9 under 10.....	839	2, 561	2, 990	11, 967	78, 760	643, 002
22	10 under 11.....	730	2, 550	2, 376	10, 199	67, 908	548, 472
23	11 under 12.....	508	2, 213	1, 847	8, 360	58, 008	452, 970
24	12 under 13.....	507	1, 890	1, 529	7, 840	51, 174	426, 550
25	13 under 14.....	464	1, 863	1, 345	7, 100	46, 521	380, 344
26	14 under 15.....	404	1, 557	1, 050	6, 173	41, 614	347, 973
27	15 under 20.....	1, 405	6, 288	3, 016	22, 787	156, 414	1, 342, 404
28	20 under 25.....	1, 102	4, 826	1, 936	14, 523	105, 172	924, 251
29	25 under 30.....	916	3, 154	1, 995	10, 257	75, 440	678, 822
30	30 under 40.....	834	4, 640	1, 072	13, 549	100, 279	914, 160

31	40 under 50.....	632	3,327	484	10,267	68,237	2,908	609,010	31
32	50 under 60.....	440	2,091	274	6,074	46,859	2,000	483,945	32
33	60 under 70.....	256	1,493	137	4,233	33,289	3,526	313,475	33
34	70 under 80.....	153	1,356	106	3,850	27,380	2,799	239,809	34
35	80 under 90.....	170	745	63	3,066	21,490	1,744	184,925	35
36	90 under 100.....	148	776	67	2,180	17,025	858	152,498	36
37	100 under 150.....	363	1,834	62	7,394	49,218	2,007	431,323	37
38	150 under 200.....	372	1,605	10	4,183	19,170	625	118,799	38
39	200 under 250.....	49	720	3	2,370	13,809	614	119,179	39
40	250 under 300.....	19	439	4	1,076	8,625	165	76,657	40
41	300 under 400.....	20	249	1	1,381	9,729	1,258	90,798	41
42	400 under 500.....	60	357	1	1,343	7,824	229	66,039	42
43	500 under 750.....	63	345	1	1,975	12,212	14	88,176	43
44	750 under 1,000.....	55	286	1	586	4,718	---	44,183	44
45	1,000 under 1,500.....	4	286	---	164	2,973	---	22,418	45
46	1,500 under 2,000.....	(¹)	---	---	122	730	---	14,236	46
47	2,000 under 3,000.....	---	19	---	77	1,414	---	9,477	47
48	3,000 under 4,000.....	---	35	---	98	121	---	7,300	48
49	4,000 under 5,000.....	13	---	---	691	4,307	---	21,895	49
50	5,000 and over.....	---	---	---	47	530	---	11,200	50
51	Total, taxable returns.....	91,166	140,251	534,482	958,960	6,387,194	208,905	67,060,862	51
52	Nontaxable individual returns: With net income: ¹ Form 1040A (est.) ² Form 1040.....	---	---	---	---	---	---	7,180,498	52
53	Under 0.5 (est.).....	5,021	5,098	28,250	45,521	210,449	---	269,519	53
54	0.5 under 0.75 (est.).....	2,240	3,252	8,636	17,794	75,104	---	191,462	54
55	0.75 under 1 (est.).....	2,978	2,605	14,250	29,133	118,636	---	428,944	55
56	1 under 1.25 (est.).....	4,003	4,486	25,635	40,973	201,714	---	989,029	56
57	1.25 under 1.5 (est.).....	2,501	2,714	14,355	24,107	113,285	---	707,674	57
58	1.5 under 1.75 (est.).....	2,121	1,983	11,342	91,673	49,673	---	666,350	58
59	1.75 under 2 (est.).....	1,681	1,022	8,083	14,421	79,348	---	625,896	59
60	2 under 2.25 (est.).....	592	3,799	3,799	41,401	41,401	---	368,049	60
61	2.25 under 2.5 (est.).....	297	160	991	2,170	12,070	---	132,170	61
62	2.5 under 2.75 (est.).....	129	101	785	2,227	10,785	---	111,384	62
63	2.75 under 3 (est.).....	61	32	461	765	5,333	---	69,310	63
64	3 under 3.5 (est.).....	36	17	213	652	3,100	---	68,059	64
65	3.5 under 4 (est.).....	14	3	29	204	712	---	16,570	65
66	4 under 4.5 (est.).....	---	---	---	9	76	---	2,711	66
67	4.5 under 5 (est.).....	(¹)	---	---	1	23	---	875	67
68	Total, returns with net income.....	21,672	22,398	116,773	201,013	963,710	---	11,828,500	68
69	With no net income, Form 1040 (est.) ⁴	20,291	31,233	5,126	76,690	380,084	---	12,198,998	69
70	Total, nontaxable returns (68+69).....	41,964	53,631	121,899	278,604	1,343,794	---	12,629,902	70
71	Grand total (51+70 or 72+73).....	133,130	193,882	656,380	1,237,564	7,730,988	208,905	78,690,763	71
72	Individual returns and taxable fiduciary returns with net income (51+68).....	112,830	162,649	651,255	1,160,874	7,250,904	208,905	78,880,362	72
73	Individual returns with no net income (est.) ⁴	20,291	31,233	5,126	76,690	380,084	---	12,198,598	73

For footnotes, see pp. 228-229.

TABLE 7-A.—Individual returns with net income, 1942, by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income. Number of returns, amount of each specified source of income and deduction, and net income or deficit

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Net income classes and money figures in thousands of dollars]

1	2	3	4	5	6	7	8	9	Sources of income				
									Interest ²³		Dividends on shares in Federal accounts savings and loan associations ²⁶ (subject to surtax only)	Rents and royalties	
									Dividends from domestic and foreign corporations ²¹	Bank deposits, notes, mortgages, corporation bonds			Partially tax-exempt ²⁴ (subject to surtax only)	Government obligations
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)					
Net income classes													
Taxable individual returns with net income:													
Form 1040:													
1	11,291,398	18,308,157	(30)	(30)	(30)	(30)	(30)	(30)	4,431				
2	82,380	15,299	7,318	2,152	99	142	65	4,431					
3	751,545	388,904	29,613	22,603	1,350	1,035	604	57,069					
4	814,697	642,759	33,553	23,207	1,734	787	402	48,692					
5	795,046	803,376	36,689	24,048	1,758	1,269	404	53,193					
6	1,213,938	1,453,240	48,826	33,171	2,439	1,143	665	90,852					
7	1,440,933	2,129,747	50,347	33,428	2,434	1,439	636	92,412					
8	1,564,572	2,732,557	53,469	35,059	2,665	1,443	796	96,474					
9	1,375,991	3,092,806	53,543	31,723	2,107	1,443	594	94,393					
10	1,134,517	3,037,513	52,497	30,511	2,156	1,108	752	91,376					
11	1,067,002	2,770,071	50,709	28,457	1,849	1,145	561	78,053					
12	1,678,863	2,869,561	50,020	26,917	1,669	1,145	564	78,053					
13	1,904,175	5,012,810	92,911	47,860	3,721	1,753	1,003	107,148					
14	497,395	2,953,858	81,423	39,082	2,959	1,113	747	74,592					
15	308,320	1,715,109	71,424	29,732	1,660	1,169	437	55,317					
16	321,486	1,082,624	96,180	25,496	2,656	1,274	900	39,945					
17	182,086	1,155,931	83,040	34,121	2,656	1,274	900	61,290					
18	121,872	678,280	72,856	27,060	2,361	1,106	691	45,977					
19	86,830	484,790	65,452	22,189	1,855	969	616	35,072					
20	67,174	374,119	65,452	19,317	1,855	969	616	35,072					
21	51,727	314,034	60,606	16,751	1,622	736	474	29,000					
22	41,566	259,906	55,357	14,374	1,387	604	431	21,952					
23	33,715	226,204	50,368	13,021	1,363	592	255	18,249					
24	27,849	191,704	48,040	11,933	1,272	570	310	13,633					
25	23,723	172,199	43,853	10,531	1,261	566	243	14,053					
26	76,847	156,776	42,055	9,929	1,030	566	235	12,275					
27	40,790	173,311	37,290	4,235	4,235	2,028	1,005	45,813					
28	40,790	389,753	133,929	24,700	2,785	1,372	741	28,743					

29	25 under 30.....	24,456*	273,875	107,711	17,708	2,525	1,037	427	20,728
30	30 under 40.....	26,111†	343,573	161,005	23,495	3,499	1,513	573	27,587
31	40 under 50.....	13,408	213,172	118,797	14,969	2,222	376	376	16,187
32	50 under 60.....	7,808	143,144	89,100	9,311	1,142	647	378	10,723
33	60 under 70.....	4,762	95,583	69,271	6,356	1,228	421	90	6,957
34	70 under 80.....	3,127	71,103	53,975	4,720	706	330	60	5,220
35	80 under 90.....	2,144	50,661	43,971	3,185	571	317	60	3,960
36	90 under 100.....	1,575	38,859	36,829	3,149	472	210	44	3,799
37	100 under 150.....	3,484	88,999	112,132	7,008	1,212	551	15	8,443
38	150 under 200.....	1,139	35,585	54,137	3,970	532	267	11	5,235
39	200 under 250.....	1,522	17,285	34,143	1,271	392	117	4	2,184
40	250 under 300.....	270	8,402	17,797	1,439	127	88	1	2,592
41	300 under 400.....	253	8,480	23,569	1,316	258	82	1	1,058
42	400 under 500.....	144	4,427	19,586	1,870	186	62	1	1,455
43	500 under 750.....	134	4,355	34,066	1,287	67	83	1	897
44	750 under 1,000.....	52	691	13,149	404	55	43	---	990
45	1,000 under 1,500.....	19	552	5,122	81	2	10	---	36
46	1,500 under 2,000.....	8	221	3,168	61	(1)	10	---	13
47	2,000 under 3,000.....	3	133	8,193	24	---	4	---	(1)
48	3,000 under 4,000.....	1	47	---	---	---	---	---	---
49	4,000 under 5,000.....	5	62	12,009	67	(1)	(1)	---	111
50	5,000 and over.....	2	32	4,741	21	---	---	---	49
51	Total, taxable individual returns.....	27,637,051	55,377,776	2,724,398	776,372	69,969	35,619	17,506	1,522,166
52	Nontaxable individual returns: With net income: Form 1040A (est.) ¹ Form 1040.....	4,814,641	7,128,636	(3) ²	(3) ²	(3) ²	(3) ²	(3) ²	52
53	Under 0.5 (est.).....	752,555	166,827	29,028	26,948	1,991	1,258	245	115,173
54	0.5 under 0.75 (est.).....	303,579	96,788	8,433	7,127	436	389	63	34,310
55	0.75 under 1 (est.).....	484,621	209,648	12,533	11,726	852	71	71	57,172
56	1 under 1.25 (est.).....	877,700	588,628	19,206	18,808	1,387	1,024	256	89,020
57	1.25 under 1.5 (est.).....	510,448	463,653	3,732	4,267	474	489	68	27,682
58	1.5 under 1.75 (est.).....	416,615	478,186	5,756	2,474	681	97	18	18,450
59	1.75 under 2 (est.).....	337,340	481,857	2,355	1,505	471	152	5	13,372
60	2 under 2.25 (est.).....	172,110	276,076	1,452	925	44	83	8	9,428
61	2.25 under 2.5 (est.).....	55,563	86,663	679	448	70	10	4	3,296
62	2.5 under 2.75 (est.).....	43,060	80,477	255	237	2	8	4	2,345
63	2.75 under 3 (est.).....	24,197	53,060	116	65	6	6	3	1,362
64	3 under 3.5 (est.).....	21,296	55,152	334	71	5	---	---	1,808
65	3.5 under 4 (est.).....	4,503	11,989	15	35	---	(1)	---	134
66	4 under 4.5 (est.).....	646	1,825	(1)	5	---	---	---	17
67	4.5 under 5 (est.).....	185	753	---	---	---	---	---	(1)
68	Total nontaxable individual returns with net income.....	8,819,059	10,180,219	84,194	74,640	6,419	4,134	741	372,658
69	With no net income, Form 1040 (est.).....	163,136	59,296	23,928	13,066	685	595	44	33,449
70	Total, nontaxable individual returns (68+69).....	8,982,195	10,239,515	108,123	87,707	7,104	4,729	785	406,108
71	Grand total (51+70 or 72+73).....	36,619,246	65,617,291	2,832,521	864,079	77,073	40,348	18,291	1,928,274
72	Individual returns with net income (51+68).....	36,456,110	65,657,995	2,808,592	851,012	76,387	39,754	18,247	1,894,824
73	Individual returns with no net income (est.) ¹	163,136	59,296	23,928	13,066	685	595	44	33,449

For footnotes, see pp. 228-229.

TABLE 7-A.—Individual returns with net income, 1942, by taxable and nontaxable returns and by net income classes; also aggregate for individual returns with no net income: Number of returns, amount of returns, amount of each specified source of income and deduction, and net income or deficit—Con.

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 17-23]

[Net income classes and money figures in thousands of dollars]

	Sources of income—Continued										Total income (17)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Net income classes	Amnities (10)	Net gain from sales of capital assets 27 (11)	Net gain from sales of property other than capital assets 28 (12)	Business profit 29 (13)	Partnership profit 30 (14)	Income from dividends 31 (15)	Other income 32 (16)					
1 Taxable individual returns with net income: Form 1040-A (est.) 3	(32)						227,319					18,535,476
2 Under 0.5 (est.)	162	378	40	2,359	303	710	472					34,930
3 0.5 under 0.75 (est.)	5,330	1,570	820	70,598	13,039	4,163	5,219					601,848
4 0.75 under 1 (est.)	7,036	1,924	596	71,539	13,372	5,706	6,309					857,614
5 1 under 1.25 (est.)	7,570	2,718	760	104,998	17,385	6,233	7,539					1,068,140
6 1.25 under 1.5 (est.)	10,340	3,754	2,760	277,270	34,541	8,734	11,074					1,978,807
7 1.5 under 1.75 (est.)	9,249	4,615	2,549	352,426	50,909	7,622	13,240					2,753,055
8 1.75 under 2 (est.)	7,190	5,850	2,935	404,862	53,665	8,403	16,106					3,411,475
9 2 under 2.25 (est.)	5,948	5,212	4,912	412,653	61,919	8,027	14,389					3,787,671
10 2.25 under 2.5 (est.)	4,988	6,493	3,296	406,717	73,137	8,734	14,736					3,734,015
11 2.5 under 2.75 (est.)	3,552	5,129	2,133	356,495	60,008	8,448	14,237					3,380,826
12 2.75 under 3 (est.)	4,133	5,171	1,824	331,686	57,968	8,239	12,128					3,438,676
13 3 under 3.5 (est.)	6,560	9,392	3,817	531,142	119,979	13,422	23,518					5,975,035
14 3.5 under 4 (est.)	4,114	6,892	3,063	419,951	85,878	15,195	13,338					3,703,133
15 4 under 4.5 (est.)	3,772	7,375	2,026	323,963	85,649	10,307	12,518					2,821,650
16 4.5 under 5 (est.)	3,284	6,103	1,862	284,831	77,108	14,039	9,622					1,690,923
17 5 under 6 (est.)	3,095	10,556	2,276	401,597	148,638	26,491	14,197					1,960,626
18 6 under 7 (est.)	3,095	8,854	2,276	302,553	132,025	24,090	10,716					1,322,126
19 7 under 8 (est.)	2,439	7,390	1,864	302,610	117,342	21,349	8,629					1,020,859
20 8 under 9 (est.)	2,082	6,186	1,299	193,354	104,082	20,066	7,951					826,659
21 9 under 10 (est.)	1,593	5,785	1,144	165,026	96,669	18,151	6,389					713,792
22 10 under 11 (est.)	1,346	5,341	958	139,124	86,607	16,965	4,872					606,431
23 11 under 12 (est.)	1,263	4,929	935	119,077	77,940	16,369	4,004					534,568
24 12 under 13 (est.)	1,105	4,469	684	103,894	72,283	15,559	3,837					471,382
25 13 under 14 (est.)	825	3,788	671	89,759	65,790	14,268	3,350					421,211
26 14 under 15 (est.)	762	3,555	487	78,847	61,606	12,748	3,824					384,693
27 15 under 20 (est.)	3,184	14,557	1,957	293,654	254,228	56,554	11,015					1,477,163
28 20 under 25 (est.)	2,131	10,401	1,368	177,993	187,413	43,630	7,715					1,012,704
29 25 under 30 (est.)	1,495	8,273	1,144	123,297	144,238	34,523	6,281					741,733
30 30 under 40 (est.)	1,895	13,679	1,144	151,554	209,545	40,463	7,124					995,651
31 40 under 50 (est.)	1,401	10,013	664	97,676	146,151	37,229	4,356					664,105

32	50 under 60	813	8,206	446	66,460	109,947	28,457	3,339	472,114
33	60 under 70	660	6,259	313	48,759	82,389	20,601	1,843	340,728
34	70 under 80	324	5,133	281	33,744	67,865	15,331	1,666	260,507
35	80 under 90	430	4,505	89	24,076	50,885	14,256	1,193	202,158
36	90 under 100	212	4,221	42	24,346	40,955	11,659	1,184	165,979
37	100 under 150	854	15,004	246	68,273	122,939	37,941	3,066	466,684
38	150 under 200	188	10,093	71	30,455	68,255	18,122	686	217,606
39	200 under 250	144	8,257	99	18,515	34,397	11,917	503	129,227
40	250 under 300	198	4,027	2	15,544	21,914	9,584	327	81,084
41	300 under 400	57	4,998	33	17,258	27,490	10,666	352	95,602
42	400 under 500	110	4,186	3	10,109	21,808	8,570	138	71,511
43	500 under 750	52	10,146	3	12,044	15,238	14,791	79	98,104
44	750 under 1,000	45	5,141	(1)	8,919	11,636	6,910	36	47,977
45	1,000 under 1,500	62	1,629		5,855	5,119	6,879	44	25,391
46	1,500 under 2,000	2	1,932		3,315	3,487	2,698	11	14,966
47	2,000 under 3,000		3,565					2	8,789
48	3,000 under 4,000		13,951			(1)		(1)	3,613
49	4,000 under 5,000		1,545		5,391			(1)	26,202
50	5,000 and over							(1)	11,731
51	Total, taxable individual returns	115,812	303,672	51,157	7,429,665	3,384,548	753,785	621,463	73,083,908
52	Nontaxable individual returns:								
	With net income: 11								
	Form 1040A (est.) 3	(30)							
	Form 1040:								
53	Under 0.5 (est.)	6,854	3,128	1,821	100,497	7,929	2,529	6,742	479,968
54	0.5 under 0.75 (est.)	1,772	1,366	608	106,149	4,854	1,700	3,573	266,566
55	0.75 under 1 (est.)	3,094	1,488	1,379	230,743	8,275	1,201	8,478	547,580
56	1 under 1.25 (est.)	7,288	2,713	1,923	429,485	17,275	1,678	12,053	1,190,743
57	1.25 under 1.5 (est.)	1,698	1,384	1,059	291,621	15,414	6,442	6,766	820,959
58	1.5 under 1.75 (est.)	1,017	1,150	706	230,873	13,313	707	6,595	758,022
59	1.75 under 2 (est.)	624	786	189,171	189,171	9,589	196	4,452	705,244
60	2 under 2.25 (est.)	221	521	484	111,326	5,806	296	2,781	409,450
61	2.25 under 2.5 (est.)	68	162	453	49,399	1,512	195	1,427	144,240
62	2.5 under 2.75 (est.)	25	122	146	36,685	931	133	739	122,169
63	2.75 under 3 (est.)	(1)	45	46	18,514	621	1	789	74,643
64	3 under 3.5 (est.)	78	28	17	13,319	471	10	786	71,160
65	3.5 under 4 (est.)				4,805	39		255	17,282
66	4 under 4.5 (est.)				934			5	2,786
67	4.5 under 5 (est.)				109			35	898
68	Total nontaxable individual returns with net income	22,738	12,817	9,439	1,822,629	86,027	8,217	107,338	12,792,210
69	With no net income, Form 1040 (est.) 4	2,362	6,766	839	23,468	7,181	4,970	4,839	181,486
70	Total, nontaxable individual returns (68+69)	25,099	19,582	10,278	1,846,097	93,208	13,187	112,176	12,973,696
71	Grand total (51+70 or 72+73)	140,911	323,254	61,435	9,275,761	3,477,756	766,971	633,640	86,057,604
72	Individual returns with net income (51+68)	138,550	316,489	60,596	9,252,294	3,470,576	762,001	628,801	85,876,118
73	Individual returns with no net income (est.) 4	2,362	6,766	839	23,468	7,181	4,970	4,839	181,486

For footnotes, see pp. 228-229.

35	80 under 90	536	414	1,512	250	5,202	1,933	7,137	170	745	63	2,952	20,554	181,804
36	90 under 100	379	300	730	116	4,531	1,583	5,009	148	775	67	1,952	16,490	149,400
37	100 under 150	957	551	2,918	1,000	13,055	4,331	15,656	363	1,834	62	6,873	47,598	419,086
38	150 under 200	337	243	1,193	226	6,350	2,036	7,296	372	1,605	10	3,815	23,682	193,924
39	200 under 250	130	330	457	230	3,766	990	4,538	49	720	3	2,907	13,438	115,788
40	250 under 300	64	77	653	776	2,159	578	2,657	19	439	4	1,226	7,312	73,612
41	300 under 400	64	91	609	76	2,951	3,338	3,338	20	249	1	1,303	9,405	86,137
42	400 under 500	53	104	253	33	2,578	668	2,274	60	357	1	1,897	7,684	63,827
43	500 under 750	42	590	680	117	4,569	3,318	3,318	63	345	1	1,897	12,125	80,978
44	750 under 1,000	18	10	235	69	1,622	163	1,678	55	281	1	1,897	43,262	43,262
45	1,000 under 1,500	100	22	22	(*)	1,400	24	1,400	4	286	1	1,897	2,973	22,418
46	1,500 under 2,000	45	110	111	174	311	11	174	(*)	19	1	1,414	7,375	14,236
47	2,000 under 3,000	2	96	96	252	46	252	46	1	19	77	3,591	7,375	7,375
48	3,000 under 4,000	19	19	19	561	208	561	13	35	35	23	4,307	21,895	49,489
49	4,000 under 5,000	1	1,421	1,421	184	195	184	88	(*)	47	691	21,895	49,489	
50	5,000 and over	1	16	16	184	195	184	88	(*)	47	691	21,895	49,489	
51	Total, taxable individual returns.	208,988	60,784	132,239	32,714	1,319,526	1,000,652	1,871,104	91,166	140,251	534,482	930,771	6,322,679	66,761,229
52	Nontaxable individual returns: With net income: 11 Form 1040A (est.) ²													
53	Under 0.5 (est.)	12,714	7,745	16,895	1,715	16,976	21,712	48,202	5,021	5,698	28,250	45,521	210,449	259,519
54	0.5 under 0.75 (est.)	3,604	2,948	4,761	609	7,072	8,656	15,353	2,240	3,252	8,636	17,794	75,104	191,462
55	0.75 under 1 (est.)	4,316	2,960	8,105	697	12,694	13,962	26,937	2,978	2,005	14,290	29,133	118,636	428,944
56	1 under 1.25 (est.)	5,718	2,884	8,147	906	28,433	28,782	51,748	4,063	4,486	25,635	40,973	201,714	989,029
57	1.25 under 1.5 (est.)	2,060	2,613	4,627	690	16,629	17,735	25,190	2,501	2,714	14,355	24,167	113,285	707,674
58	1.5 under 1.75 (est.)	1,390	1,115	3,171	289	15,332	16,070	21,634	2,121	1,083	11,342	17,526	91,673	666,350
59	1.75 under 2 (est.)	888	639	1,789	433	14,068	16,711	19,663	1,681	1,022	8,033	14,421	79,348	625,896
60	2 under 2.25 (est.)	435	332	884	56	9,367	11,110	11,110	592	626	3,799	6,351	41,401	368,049
61	2.25 under 2.5 (est.)	128	165	367	6	2,292	2,419	3,075	297	160	3,991	2,127	12,070	137,170
62	2.5 under 2.75 (est.)	110	6	113	6	2,314	2,288	2,714	129	101	785	2,227	10,785	111,384
63	2.75 under 3 (est.)	49	10	79	(*)	1,158	1,177	1,540	61	32	461	765	5,333	69,310
64	3 under 3.5 (est.)	20	9	4	4	1,715	553	1,884	36	17	213	652	3,100	68,059
65	3.5 under 4 (est.)	1	4	4	4	161	119	184	14	3	20	204	712	16,570
66	4 under 4.5 (est.)	1	4	4	4	31	6	30	14	3	23	90	70	2,711
67	4.5 under 5 (est.)	1	4	4	4	9	1	12	(*)	1	1	1	23	875
68	Total nontaxable individual returns with net income.	31,433	21,416	48,951	5,400	125,733	139,557	228,464	21,672	22,398	116,773	201,913	963,710	11,828,500
69	With no net income, Form 1040 (est.) ¹	12,192	40,104	125,349	18,474	4,884	18,609	27,131	20,291	31,233	5,126	76,690	380,084	12,198,598
70	Total, nontaxable individual returns (68+69).	43,626	61,520	174,300	23,874	130,617	158,166	255,595	41,964	53,631	121,899	278,604	1,343,794	13,11,629,002
71	Grand total (51+70 or 72+73).	252,614	122,305	306,539	56,588	1,450,143	1,158,818	2,126,999	133,130	193,882	656,380	1,209,375	7,666,474	13,78,391,131
72	Individual returns with net income (51+68).	240,421	82,201	181,190	38,114	1,445,260	1,140,209	2,099,568	112,839	162,649	651,255	1,132,685	7,286,389	78,589,729
73	Individual returns with no net income (est.) ¹ .	12,192	40,104	125,349	18,474	4,884	18,609	27,131	20,291	31,233	5,126	76,690	380,084	12,198,598

For footnotes, see pp. 228-229.

TABLE 7-B.—Taxable fiduciary returns with net income, 1942, by net income classes: income, amount distributable to beneficiaries,

[For description of items and classifications, and

[Net income classes and money

	Net income classes (1)	Number of returns (2)	Sources of income			
			Dividends from domestic and foreign corporations ²²	Interest ²³		
				Bank deposits, notes, mortgages, corporation bonds	Government obligations	
					Partially tax-exempt ²⁴ (subject to surtax only)	Taxable ²⁵ (subject to normal tax and surtax)
		(3)	(4)	(5)	(6)	
	Taxable fiduciary returns with net income:					
1	Under 0.5.....	20,612	32,640	16,290	2,089	1,472
2	0.5 under 0.75.....	11,126	11,925	5,324	624	443
3	0.75 under 1.....	7,591	8,536	3,810	455	303
4	1 under 1.25.....	5,637	7,956	3,073	437	234
5	1.25 under 1.5.....	4,232	6,166	2,590	326	192
6	1.5 under 1.75.....	3,398	5,903	2,049	315	159
7	1.75 under 2.....	2,763	5,194	1,708	208	139
8	2 under 2.25.....	2,222	4,771	1,706	242	105
9	2.25 under 2.5.....	1,862	4,154	1,358	144	99
10	2.5 under 2.75.....	1,661	3,936	1,130	121	84
11	2.75 under 3.....	1,423	4,170	1,009	130	67
12	3 under 3.5.....	2,325	7,013	1,885	291	153
13	3.5 under 4.....	1,943	6,700	1,904	194	111
14	4 under 4.5.....	1,427	5,203	1,313	180	88
15	4.5 under 5.....	1,253	8,477	1,287	213	85
16	5 under 6.....	2,054	9,966	1,956	281	126
17	6 under 7.....	1,499	7,934	1,461	214	108
18	7 under 8.....	1,171	6,889	1,474	404	87
19	8 under 9.....	939	6,468	1,091	144	93
20	9 under 10.....	674	5,150	748	130	67
21	10 under 11.....	602	5,221	919	136	64
22	11 under 12.....	492	3,996	688	51	64
23	12 under 13.....	449	4,774	602	104	85
24	13 under 14.....	351	3,901	723	91	47
25	14 under 15.....	292	3,110	440	122	45
26	15 under 20.....	1,090	18,526	1,741	412	170
27	20 under 25.....	668	10,836	1,579	382	134
28	25 under 30.....	410	8,988	834	123	81
29	30 under 40.....	486	12,600	1,593	246	94
30	40 under 50.....	266	7,978	1,157	278	46
31	50 under 60.....	141	4,887	405	66	34
32	60 under 70.....	85	5,907	210	35	15
33	70 under 80.....	80	4,904	590	20	29
34	80 under 90.....	39	4,578	174	11	9
35	90 under 100.....	32	2,506	305	17	7
36	100 under 150.....	101	8,613	799	79	36
37	150 under 200.....	30	3,071	186	2	20
38	200 under 250.....	13	2,027	14	6	7
39	250 under 300.....	11	2,634	28	6	4
40	300 under 400.....	13	3,260	38	9	18
41	400 under 500.....	5	1,194	10	1	1
42	500 under 750.....	12	1,855	2	17	4
43	750 under 1,000.....	1	16	1	(²¹)	(²¹)
44	1,000 under 1,500.....					
45	1,500 under 2,000.....					
46	2,000 under 3,000.....	1				
47	3,000 under 4,000.....	1	6,015			6
48	4,000 under 5,000.....					
49	5,000 and over.....					
50	Total.....	81,483	290,546	66,001	9,360	5,233

For footnotes, see pp. 228-229.

Number of returns, amount of each specified source of income and deduction, balance and net income taxable to the fiduciary

method of tabulating data, see pp. 5, 8-10, and 17-24]

figures in thousands of dollars]

Sources of income—Continued									
Dividends on share account in Federal savings and loan associations ²⁶ (subject to sur-tax only)	Rents and royalties	Net gain from sales of capital assets ²⁷	Net gain from sales of property other than capital assets ²⁸	Business profit ²⁹	Partnership profit ³⁰	Income from fiduciaries ³¹	Other income ³²	Total income	
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
20	7,094	1,927	96	489	275	803	563	63,761	1
11	4,367	1,116	75	1,025	513	349	570	26,342	2
4	3,576	931	87	1,157	286	293	394	19,832	3
3	2,975	886	91	1,256	175	248	367	17,701	4
90	2,349	816	79	1,037	275	214	315	14,250	5
3	2,205	738	60	911	203	215	330	13,090	6
8	1,792	604	71	808	257	210	262	11,263	7
4	1,357	582	58	849	247	206	229	10,354	8
49	1,235	516	44	764	213	212	209	8,996	9
1	1,208	535	46	568	309	151	176	8,265	10
3	1,211	477	47	632	342	197	209	8,492	11
6	2,165	958	76	1,016	362	260	450	14,665	12
46	2,089	854	78	1,167	409	366	421	14,337	13
5	1,504	716	45	921	253	293	238	10,760	14
3	1,368	633	39	774	314	319	285	13,799	15
8	2,300	1,161	130	1,629	840	523	445	19,364	16
9	1,771	970	55	1,089	814	459	434	15,317	17
2	1,869	860	24	1,086	523	546	415	14,180	18
22	1,403	850	50	797	593	546	279	12,336	19
7	1,091	601	55	683	1,258	347	202	10,339	20
12	1,453	574	70	836	645	321	280	10,530	21
15	935	583	45	607	659	312	122	8,077	22
4	704	520	45	422	413	388	178	8,239	23
1	979	567	12	403	600	352	117	7,793	24
2	818	479	31	417	377	245	116	6,204	25
27	2,835	2,095	69	1,667	2,612	1,053	612	31,817	26
2	1,987	1,435	58	2,082	2,116	810	514	21,934	27
13	949	1,219	46	777	1,548	732	444	15,753	28
37	1,760	1,576	40	1,680	2,719	794	557	23,696	29
10	1,134	1,198	177	1,038	2,004	851	179	16,050	30
(²¹)	890	889	4	1,154	1,610	473	275	10,690	31
(²¹)	351	1,716	42	505	457	306	18	9,562	32
(²¹)	502	699	603	603	1,094	800	231	9,481	33
(²¹)	208	282	352	352	162	225	225	6,001	34
(²¹)	118	506	(²¹)	452	390	99	99	4,401	35
(²¹)	722	1,429	11	820	2,596	692	68	15,864	36
(²¹)	419	1,514	69	69	1,323	3	12	6,618	37
(²¹)	28	324	744	744	821	3	25	3,995	38
(²¹)	1	493	364	364	293	3	3	3,463	39
(²¹)	17	1,407	44	44	673	394	5	6,183	40
(²¹)	1	1,343	592	592	10	10	10	2,601	41
(²¹)	1	4,826	906	906	906	906	906	7,297	42
(²¹)	1	906	906	906	906	906	906	923	43
(²¹)	1	906	906	906	906	906	906	923	44
(²¹)	1	906	906	906	906	906	906	923	45
(²¹)	1	906	906	906	906	906	906	923	46
(²¹)	1	906	906	906	906	906	906	923	47
(²¹)	1	906	906	906	906	906	906	923	48
(²¹)	1	906	906	906	906	906	906	923	49
434	61,743	45,426	1,957	33,832	31,644	15,676	10,900	572,753	50

TABLE 7-B.—Taxable fiduciary returns with net income, 1942, by net income classes: income, amount distributable to beneficiaries,

[For description of items and classifications, and

[Net income classes and money

Net income classes ²		Deductions		
		Net loss from sales of capital assets ^{27 33}	Net loss from sales of property other than capital assets ²⁸	Business loss ²⁹
(1)	(16)	(17)	(18)	
Taxable fiduciary returns with net income:				
1 Under 0.5	329	33	29	
2 0.5 under 0.75	266	39	24	
3 0.75 under 1	223	38	22	
4 1 under 1.25	174	16	29	
5 1.25 under 1.5	172	17	29	
6 1.5 under 1.75	159	43	15	
7 1.75 under 2	122	13	37	
8 2 under 2.25	119	24	80	
9 2.25 under 2.5	134	14	9	
10 2.5 under 2.75	94	9	8	
11 2.75 under 3	77	18	4	
12 3 under 3.5	162	31	25	
13 3.5 under 4	140	12	9	
14 4 under 4.5	120	13	30	
15 4.5 under 5	105	12	6	
16 5 under 6	166	24	19	
17 6 under 7	143	10	21	
18 7 under 8	190	16	15	
19 8 under 9	94	15	8	
20 9 under 10	96	43	7	
21 10 under 11	77	19	29	
22 11 under 12	58	19	5	
23 12 under 13	55	19	15	
24 13 under 14	51	25		
25 14 under 15	49	8		
26 15 under 20	150	47	22	
27 20 under 25	89	10	25	
28 25 under 30	62	16	7	
29 30 under 40	135	34	20	
30 40 under 50	69	65	12	
31 50 under 60	27	11	9	
32 60 under 70	21		(21)	
33 70 under 80	14		37	
34 80 under 90	12	1		
35 90 under 100	5	10		
36 100 under 150	32	(21)	14	
37 150 under 200	3		30	
38 200 under 250	2			
39 250 under 300	2			
40 300 under 400	1	(21)	8	
41 400 under 500	1	(21)		
42 500 under 750	1			
43 750 under 1,000				
44 1,000 under 1,500				
45 1,500 under 2,000				
46 2,000 under 3,000				
47 3,000 under 4,000				
48 4,000 under 5,000				
49 5,000 and over				
50 Total	3,999	724	660	

For footnotes, see pp. 228-229.

Number of returns, amount of each specified source of income and deduction, balance and net income taxable to the fiduciary—Continued

Methods of tabulating data, see pp. 5, 8-10, and 17-24]

figures in thousands of dollars]

Deductions—Continued					Balance income ⁴⁰	Amount distributable to beneficiaries	Net income ² (taxable to the fiduciary)	
Partnership loss ³⁰	Interest paid ³⁵	Taxes paid ³⁶	Other deductions ³⁸	Total deductions				
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
15	445	2,180	3,884	6,915	56,846	51,500	5,346	1
14	432	1,523	1,913	4,211	22,131	15,253	6,878	2
6	431	1,136	1,431	3,286	16,546	9,954	6,592	3
10	352	870	1,064	2,514	15,187	8,892	6,294	4
5	230	697	925	2,075	12,175	6,357	5,818	5
7	254	743	505	2,025	11,065	5,533	5,531	6
2	213	524	637	1,547	9,715	4,533	5,182	7
2	287	434	527	1,472	8,882	4,152	4,730	8
10	159	514	541	1,381	7,615	3,201	4,414	9
4	188	389	443	1,133	7,131	2,725	4,406	10
11	159	390	398	1,056	7,436	3,350	4,086	11
7	235	630	727	1,816	12,849	5,291	7,558	12
4	248	621	848	1,882	12,456	5,196	7,259	13
2	242	423	665	1,495	9,265	3,206	6,059	14
10	192	410	613	1,348	12,450	6,456	5,995	15
8	371	662	997	2,248	17,116	5,840	11,276	16
11	287	549	705	1,727	13,590	3,905	9,685	17
6	261	487	609	1,583	12,597	3,861	8,736	18
6	177	497	558	1,354	10,982	3,010	7,972	19
6	116	295	1,034	1,597	8,742	2,369	6,373	20
2	414	532	580	1,652	8,877	2,581	6,297	21
3	183	290	221	779	7,298	1,668	5,630	22
5	89	256	289	729	7,510	1,898	5,612	23
(21)	99	287	465	927	6,866	2,139	4,727	24
6	104	225	276	667	5,537	1,309	4,228	25
5	363	1,214	1,152	2,951	28,866	10,163	18,703	26
11	201	641	873	1,850	20,084	5,216	14,868	27
3	302	418	570	1,377	14,376	3,224	11,152	28
10	405	729	860	2,193	21,503	4,908	16,596	29
1	163	426	561	1,296	14,754	2,908	11,845	30
1	416	333	289	1,086	9,603	2,000	7,604	31
8	80	304	192	604	8,958	3,526	5,432	32
(21)	140	200	274	692	8,789	2,799	5,990	33
27	200	249	473	936	5,065	1,744	3,321	34
-----	146	145	228	535	3,866	858	3,008	35
1	354	667	522	1,620	14,244	2,007	12,237	36
-----	108	229	368	739	5,879	625	5,255	37
(21)	25	171	172	370	3,624	614	3,010	38
-----	13	108	129	253	3,210	165	3,045	39
-----	29	70	155	264	5,919	1,258	4,661	40
-----	5	94	40	140	2,461	229	2,232	41
-----		8	78	87	7,211	14	7,197	42
-----	(21)	2	(21)	2	921	-----	921	43
-----								44
-----								45
-----					2,102	-----	2,102	46
-----		(21)	98	98	5,938	2,168	3,770	47
-----								48
-----								49
230	9,145	21,569	28,189	64,515	508,238	208,605	299,633	50

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Alabama			Alaska			Arizona			Arkansas		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
Taxable individual returns with net income: Form 1040-A (est.) ²	133, 612	\$225, 341, 665	\$13, 128, 486	17, 599	\$35, 537, 958	\$3, 922, 944	47, 871	\$5, 511, 335	\$5, 511, 335	37, 764	\$58, 614, 963	\$3, 376, 851
Under 0.5 (est.).....	633	205, 859	37, 778	278	81, 219	15, 006	86	22, 425	4, 094	170	43, 811	8, 063
0.5 under 0.75 (est.).....	4, 282	2, 743, 728	144, 741	402	259, 931	18, 661	1, 736	1, 034, 429	23, 396	3, 159	2, 033, 405	84, 655
0.75 under 1 (est.).....	4, 323	3, 823, 942	328, 350	658	599, 831	45, 778	1, 777	1, 596, 372	126, 067	3, 572	3, 074, 194	230, 319
1 under 1.25 (est.).....	4, 436	5, 042, 588	434, 051	362	411, 179	45, 778	1, 935	2, 196, 733	138, 440	3, 573	4, 031, 192	321, 629
1.25 under 1.5 (est.).....	7, 560	10, 378, 657	542, 481	705	989, 884	107, 850	3, 045	4, 193, 986	298, 423	5, 743	7, 867, 062	365, 017
1.5 under 1.75 (est.).....	8, 499	13, 850, 998	823, 719	609	989, 258	114, 333	4, 831	7, 829, 955	449, 797	6, 282	10, 269, 602	524, 485
1.75 under 2 (est.).....	9, 595	17, 975, 733	994, 727	705	1, 352, 639	135, 133	5, 828	11, 010, 191	792, 898	7, 577	14, 185, 505	750, 273
2 under 2.25 (est.).....	9, 477	20, 600, 836	1, 278, 823	601	1, 272, 479	117, 625	5, 888	12, 456, 231	1, 017, 085	7, 676	14, 920, 949	911, 601
2.25 under 2.5 (est.).....	10, 070	23, 890, 888	1, 602, 503	554	1, 320, 360	144, 144	4, 438	10, 529, 218	963, 578	6, 626	15, 971, 964	1, 088, 717
2.5 under 2.75 (est.).....	8, 856	23, 265, 942	1, 809, 656	658	1, 739, 831	220, 076	4, 234	11, 114, 580	1, 027, 813	8, 570	14, 783, 556	1, 166, 344
2.75 under 3 (est.).....	8, 790	24, 823, 251	2, 022, 447	953	2, 752, 153	332, 449	5, 052	18, 891, 254	1, 439, 867	9, 349	19, 145, 167	1, 906, 783
3 under 3.5 (est.).....	14, 760	47, 584, 604	4, 540, 388	3, 987	12, 827, 714	1, 489, 867	5, 824	18, 891, 254	2, 143, 489	9, 912	19, 445, 167	2, 346, 822
3.5 under 4 (est.).....	7, 175	20, 943, 445	2, 708, 730	2, 103	7, 925, 939	1, 031, 516	2, 530	9, 433, 628	1, 317, 877	8, 349	12, 417, 558	832, 045
4 under 4.5 (est.).....	2, 163	17, 424, 878	1, 324, 887	1, 865	3, 826, 105	472, 576	893	4, 206, 085	614, 846	1, 866	7, 864, 058	725, 690
4.5 under 5 (est.).....	4, 125	15, 168, 246	2, 000, 104	619	3, 344, 937	523, 841	839	4, 582, 844	790, 556	1, 513	8, 257, 312	1, 206, 343
5 under 6.....	2, 784	10, 243, 578	1, 324, 887	1, 865	3, 826, 105	472, 576	893	4, 206, 085	614, 846	1, 866	7, 864, 058	725, 690
6 under 7.....	1, 666	10, 754, 919	1, 752, 965	241	1, 557, 955	267, 780	563	3, 658, 865	641, 961	642	6, 394, 294	1, 057, 636
7 under 8.....	1, 090	8, 134, 653	1, 435, 638	122	909, 473	168, 131	432	3, 222, 311	641, 961	642	6, 394, 294	1, 057, 636
8 under 9.....	800	6, 791, 575	1, 297, 395	104	880, 674	176, 390	279	2, 360, 338	496, 178	500	4, 243, 441	841, 560
9 under 10.....	647	6, 132, 004	1, 245, 308	87	826, 859	174, 188	237	2, 253, 495	506, 020	414	3, 930, 992	815, 164
10 under 11.....	487	5, 101, 590	1, 046, 665	61	642, 596	139, 725	176	1, 842, 000	429, 440	294	3, 091, 533	665, 642
11 under 12.....	405	4, 655, 584	1, 049, 624	42	477, 390	112, 852	154	1, 769, 237	435, 739	248	2, 857, 826	648, 723
12 under 13.....	345	4, 313, 168	1, 028, 174	49	417, 586	147, 536	108	1, 340, 781	342, 802	211	2, 630, 743	630, 073
13 under 14.....	245	3, 439, 478	852, 731	31	318, 418	104, 069	72	970, 805	259, 147	172	2, 225, 278	583, 249
14 under 15.....	257	3, 591, 551	984, 289	23	335, 491	88, 524	82	1, 183, 442	324, 778	150	2, 174, 202	527, 525
15 under 20.....	781	13, 409, 020	3, 985, 018	63	1, 076, 692	313, 118	260	4, 542, 344	1, 401, 853	516	8, 839, 093	2, 563, 218
20 under 25.....	387	8, 656, 742	2, 938, 192	33	729, 284	248, 330	98	2, 185, 547	773, 486	275	6, 163, 750	2, 116, 097
25 under 30.....	233	6, 353, 335	4, 432, 647	24	660, 619	260, 698	65	1, 772, 246	700, 481	159	4, 232, 687	1, 819, 949
30 under 40.....	285	9, 815, 123	4, 299, 485	19	654, 386	278, 211	72	2, 421, 104	1, 055, 320	159	5, 429, 921	2, 859, 922
40 under 50.....	148	6, 002, 762	3, 177, 300	7	299, 037	141, 606	28	1, 204, 205	595, 595	83	3, 626, 568	1, 725, 924
50 under 60.....	94	5, 110, 852	2, 642, 841	3	154, 671	73, 547	20	1, 100, 298	578, 186	39	2, 114, 348	1, 087, 559
60 under 70.....	38	2, 434, 624	1, 329, 431	4	253, 843	131, 909	9	565, 636	313, 010	15	959, 735	625, 793

34	70 under 80.	3,123,961	1,812,086	1	78,872	47,386	5	355,460	197,461	9	669,357	375,731	34
35	80 under 90.	2,370,394	1,442,787				10	849,779	515,721	12	1,031,081	604,480	35
36	90 under 100.	1,983,411	1,235,515				4	391,634	251,288	3	291,652	182,565	36
37	100 under 150.	3,222,828	2,160,708	2	256,708	176,946	10	1,202,031	786,976	20	2,388,150	1,586,277	37
38	150 under 200.	1,206,947	877,312				3	547,202	405,179	5	814,624	586,062	38
39	200 under 250.	1,452,808	345,217	1	201,668	146,102	2	425,866	323,818	1	417,255	313,646	39
40	250 under 300.			1	267,805	209,668					273,216	212,658	40
41	300 under 400.	302,604	200,953				2	729,546	591,032				41
42	400 under 500.	469,237	386,621				2	808,604	660,096				42
43	500 under 750.	558,674	465,633	1			2	1,060,780	1,410,542				43
44	750 under 1,000.	784,867	664,067										44
45	1,000 under 1,500.												45
46	1,500 under 2,000.												46
47	2,000 under 3,000.												47
48	3,000 under 4,000.												48
49	4,000 under 5,000.												49
50	5,000 and over.												50
51	Total, taxable individual returns.	249,009	76,833,389	34,225	93,880,116	13,255,514	98,923	237,049,063	31,323,794	104,721	279,355,691	38,138,474	51
52	Non-taxable individual returns:												52
	With net income: ¹¹												
	Form 1040A (est.) ³	106,436		3,158	4,659,405		23,345	33,855,344		36,999	54,129,538		
	Form 1040:												
	Under 0.5 (est.)	3,555		645	211,892		1,510	523,590		4,216	1,528,358		53
	0.5 under 0.75 (est.)	2,685		43	23,500		1,808	532,763		3,250	2,091,622		54
	0.75 under 1 (est.)	3,048		172	151,663		1,158	1,020,122		5,553	4,903,428		55
	1 under 1.25 (est.)	6,339		341	384,057		2,347	2,658,855		8,881	9,996,977		56
	1.25 under 1.5 (est.)	4,992		43	57,888		1,123	1,578,553		6,894	7,102,230		57
	1.5 under 1.75 (est.)	2,850		44	72,192		1,160	1,847,921		4,899	7,899,984		58
	1.75 under 2 (est.)	2,961		256	479,524		1,007	1,856,956		3,455	6,402,794		59
	2 under 2.25 (est.)	60		85	185,095		423	914,901		1,831	3,894,623		60
	2.25 under 2.5 (est.)	1,483		42	104,385		317	813,715		382	902,219		61
	2.5 under 2.75 (est.)	321		42	107,457		78	209,878		278	741,564		62
	2.75 under 3 (est.)	282					116	331,718		140	401,187		63
	3 under 3.5 (est.)	239		43	143,887		78	260,247		103	314,437		64
	3.5 under 4 (est.)						38	135,593		34	137,727		65
	4 under 4.5 (est.)	40											66
	4.5 under 5 (est.)												67
68	Total, nontaxable individual returns with net income.	135,367	197,425,616	4,914	6,581,075		33,538	46,639,136		76,615	102,466,688		68

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Alabama—Continued			Alaska—Continued			Arizona—Continued			Arkansas—Continued		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
69 Nontaxable individual returns—Continued: With no net income, Form 1040 (est.), ⁴	1, 697	¹² \$1, 985, 329	-----	153	¹² \$176, 716	-----	872	¹² \$1, 667, 170	-----	1, 124	¹² \$1, 094, 912	-----
70 Total, nontaxable individual re- turns (68+69).	137, 064	¹³ 195, 440, 287	-----	5, 067	¹³ 6, 404, 359	-----	34, 410	¹³ 44, 871, 966	-----	77, 739	¹³ 101, 371, 776	-----
71 Grand total, indi- vidual returns (51+70 or 72+73).	386, 073	¹³ 803, 551, 636	\$76, 833, 389	39, 292	¹³ 100, 284, 475	\$13, 255, 514	133, 333	¹³ 281, 921, 029	\$31, 323, 794	187, 460	¹³ 380, 727, 467	\$38, 138, 474
72 Individual returns with net in- come (51+68).	384, 376	805, 536, 965	76, 833, 389	39, 139	100, 461, 191	13, 255, 514	132, 461	283, 588, 199	31, 323, 794	186, 336	381, 822, 379	38, 138, 474
73 Individual returns with no net income (est.). ⁴	1, 697	¹² 1, 985, 329	-----	153	¹² 176, 716	-----	872	¹² 1, 667, 170	-----	1, 124	¹² 1, 094, 912	-----
74 Taxable fiduciary returns with net income. ¹	484	1, 843, 233	523, 106	20	54, 725	11, 015	186	491, 016	104, 187	295	1, 329, 320	380, 678
75 Total, individual returns and taxable fiduciary returns, ² with net income (72+74).	384, 860	807, 380, 198	77, 356, 495	39, 159	100, 515, 916	13, 266, 529	132, 647	284, 079, 215	31, 427, 981	186, 631	383, 151, 699	38, 519, 152

Net income classes (Thousands of dollars)	California			Colorado			Connecticut			Delaware		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
Taxable individual re- turns within net income: Form 1040A (est.) 3.....	1, 009, 472	\$1, 756, 920, 292	\$145, 311, 604	77, 004	\$124, 269, 204	\$8, 891, 971	322, 726	\$570, 248, 281	\$49, 285, 216	35, 427	\$62, 250, 858	\$4, 996, 872
Under 0.5 (est.).....	2, 851	827, 656	94, 638	467	119, 678	19, 888	1, 342	424, 667	74, 816	462	120, 549	18, 881
0.5 under 0.75 (est.).....	49, 487	31, 320, 047	1, 222, 075	6, 239	3, 967, 433	155, 463	7, 242	4, 685, 123	276, 201	1, 687	1, 022, 641	38, 400
0.75 under 1 (est.).....	54, 350	47, 599, 152	3, 441, 867	7, 051	6, 171, 357	467, 211	11, 792	10, 359, 984	926, 067	1, 225	88, 575	38, 400
1 under 1.25 (est.).....	59, 616	67, 433, 663	5, 596, 793	6, 496	7, 352, 990	665, 555	13, 046	14, 647, 191	1, 397, 556	1, 786	2, 075, 054	165, 459
1.25 under 1.5 (est.).....	89, 813	123, 605, 072	7, 717, 035	9, 845	13, 606, 921	824, 240	17, 150	23, 074, 062	1, 919, 640	2, 288	3, 164, 605	217, 404
1.5 under 1.75 (est.).....	121, 017	198, 622, 117	13, 913, 885	11, 981	19, 545, 031	1, 220, 757	19, 085	31, 153, 404	2, 418, 504	2, 988	4, 808, 919	252, 511
1.75 under 2 (est.).....	157, 601	296, 651, 391	22, 361, 735	13, 165	24, 665, 037	1, 538, 419	22, 350	42, 034, 404	3, 171, 335	2, 926	5, 943, 549	305, 438
2 under 2.25 (est.).....	166, 897	354, 891, 638	27, 636, 258	11, 145	23, 639, 846	1, 670, 519	21, 549	45, 730, 934	3, 471, 242	2, 568	5, 431, 194	339, 183
2.25 under 2.5 (est.).....	147, 759	350, 277, 024	28, 993, 866	10, 329	24, 530, 870	1, 923, 557	20, 096	47, 072, 130	3, 683, 412	2, 667	6, 328, 765	497, 956
2.5 under 2.75 (est.).....	107, 092	280, 703, 492	24, 050, 986	7, 640	21, 940, 110	1, 829, 443	18, 188	47, 732, 491	4, 167, 279	2, 305	6, 027, 122	479, 738
2.75 under 3 (est.).....	192, 680	295, 355, 823	28, 104, 850	8, 402	22, 246, 039	1, 929, 557	15, 888	62, 569, 918	6, 097, 885	2, 467	7, 100, 455	666, 945
3 under 3.5 (est.).....	139, 559	448, 670, 083	46, 961, 012	10, 585	34, 066, 114	3, 512, 765	48, 808	122, 786, 294	17, 175, 791	5, 055	16, 309, 608	1, 947, 052
3.5 under 4 (est.).....	58, 103	215, 807, 045	25, 637, 880	7, 640	21, 626, 434	2, 544, 595	32, 832	89, 940, 308	14, 485, 461	2, 180	8, 087, 212	947, 278
4 under 4.5 (est.).....	24, 402	102, 787, 617	14, 333, 389	3, 316	14, 019, 170	1, 841, 670	21, 277	89, 940, 308	14, 485, 461	2, 180	8, 087, 212	947, 278
4.5 under 5 (est.).....	14, 634	69, 168, 600	10, 690, 281	2, 125	10, 076, 661	1, 389, 087	12, 253	57, 746, 043	7, 968, 234	1, 064	5, 067, 342	823, 664
5 under 6 (est.).....	21, 174	115, 550, 922	19, 803, 050	2, 554	13, 905, 897	2, 050, 301	9, 219	50, 071, 796	7, 319, 844	1, 021	5, 571, 932	821, 232
6 under 7 (est.).....	13, 236	85, 598, 494	13, 746, 719	1, 010	9, 932, 172	1, 348, 523	2, 932	29, 515, 828	3, 904, 060	354	3, 686, 592	599, 457
7 under 8 (est.).....	6, 487	48, 987, 758	15, 971, 122	1, 471	6, 279, 042	1, 221, 490	1, 946	16, 924, 146	3, 240, 824	304	2, 577, 745	490, 361
8 under 9 (est.).....	9, 234	68, 973, 357	13, 746, 719	1, 010	7, 563, 395	1, 021, 332	1, 551	21, 817, 359	3, 007, 502	201	2, 577, 745	490, 361
9 under 10 (est.).....	5, 086	48, 201, 586	10, 769, 784	450	4, 701, 213	1, 019, 954	1, 154	12, 113, 864	2, 624, 921	194	1, 035, 903	395, 601
10 under 11 (est.).....	3, 977	41, 676, 246	8, 763, 830	340	3, 006, 915	889, 081	940	10, 783, 329	2, 450, 017	156	2, 036, 104	407, 961
11 under 12 (est.).....	3, 186	36, 542, 343	8, 960, 719	253	3, 152, 504	756, 476	658	9, 890, 389	2, 308, 817	131	1, 631, 164	386, 333
12 under 13 (est.).....	2, 640	32, 917, 544	8, 410, 773	231	3, 115, 125	777, 464	565	8, 883, 199	2, 216, 479	107	1, 440, 201	359, 201
13 under 14 (est.).....	2, 205	29, 759, 703	7, 992, 198	231	3, 115, 125	777, 464	565	8, 883, 199	2, 216, 479	107	1, 440, 201	359, 201
14 under 15 (est.).....	1, 819	26, 331, 567	7, 287, 531	183	2, 649, 371	726, 502	468	8, 046, 941	2, 094, 263	97	1, 400, 201	364, 080
15 under 20 (est.).....	5, 865	100, 941, 826	30, 894, 794	566	9, 699, 490	2, 814, 654	1, 863	31, 873, 598	9, 292, 332	284	4, 919, 269	1, 241, 102
20 under 25 (est.).....	3, 036	67, 886, 383	24, 903, 283	327	7, 263, 323	2, 463, 689	993	22, 144, 529	7, 557, 491	160	3, 003, 950	1, 448, 842
25 under 30 (est.).....	1, 995	49, 389, 133	19, 471, 115	178	4, 892, 915	1, 870, 372	592	16, 131, 251	6, 182, 251	94	2, 944, 814	1, 148, 842
30 under 40 (est.).....	1, 061	68, 581, 783	30, 009, 069	170	5, 907, 964	2, 550, 797	689	23, 622, 126	10, 161, 906	110	3, 238, 723	1, 395, 668
40 under 50 (est.).....	618	48, 039, 335	23, 361, 865	83	3, 180, 371	1, 762, 036	380	16, 938, 196	8, 132, 054	60	2, 666, 498	1, 277, 447
50 under 60 (est.).....	1, 081	33, 666, 990	17, 580, 686	58	3, 072, 731	1, 652, 991	238	12, 989, 027	6, 751, 423	38	2, 065, 375	1, 068, 674

For footnotes, see p. 228.

TABLE 8.—*Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	District of Columbia			Florida			Georgia			Hawaii		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
Taxable individual returns with net income:	173, 711	\$273, 619, 076	\$24, 431, 827	115, 459	\$179, 309, 289	\$10, 404, 469	140, 403	\$229, 685, 371	\$14, 277, 364	91, 892	\$174, 076, 550	\$15, 117, 149
Form 1040A (est.) ³												
Form 1040:												
Under 0.5 (est.).....	617	177, 832	31, 113	1, 033	318, 283	51, 096	233	70, 325	12, 951	152	57, 693	10, 249
0.5 under 1 (est.).....	3, 670	2, 339, 427	165, 847	7, 248	4, 559, 465	199, 484	6, 287	3, 994, 000	154, 350	485	321, 543	29, 527
1 under 1.25 (est.).....	5, 009	4, 410, 583	371, 253	6, 745	5, 722, 591	425, 794	6, 745	5, 841, 549	425, 794	369	323, 134	31, 553
1.25 under 1.5 (est.).....	7, 152	8, 171, 433	764, 557	7, 773	8, 875, 315	679, 537	7, 773	8, 780, 094	733, 875	853	1, 020, 029	119, 212
1.5 under 1.75 (est.).....	9, 656	13, 322, 189	1, 178, 374	13, 304	18, 283, 970	915, 463	11, 205	15, 371, 302	1, 002, 538	1, 033	1, 422, 735	138, 929
1.75 under 2 (est.).....	12, 019	19, 575, 662	1, 703, 814	14, 505	23, 584, 094	1, 167, 974	10, 634	17, 400, 519	1, 133, 040	921	1, 486, 551	134, 431
2 under 2.25 (est.).....	10, 939	20, 482, 874	1, 936, 310	15, 705	29, 428, 054	1, 611, 629	12, 275	23, 116, 065	1, 527, 570	1, 396	2, 603, 352	237, 514
2.25 under 2.5 (est.).....	9, 015	19, 068, 800	1, 692, 508	14, 485	30, 722, 213	1, 802, 290	10, 830	23, 037, 175	1, 851, 519	956	2, 024, 799	184, 174
2.5 under 2.75 (est.).....	8, 964	21, 310, 481	1, 871, 784	13, 011	30, 797, 845	2, 125, 413	10, 334	24, 395, 254	1, 839, 519	1, 177	2, 815, 258	245, 624
2.75 under 3 (est.).....	7, 987	23, 010, 747	2, 392, 928	9, 620	25, 190, 494	1, 952, 995	8, 387	21, 979, 610	1, 746, 221	1, 286	3, 357, 447	279, 890
3 under 3.5 (est.).....	16, 984	44, 967, 621	5, 979, 085	15, 772	50, 829, 500	4, 311, 624	13, 546	43, 637, 924	4, 972, 492	2, 716	43, 912, 026	774, 890
3.5 under 4 (est.).....	12, 900	48, 237, 197	5, 864, 471	7, 457	27, 757, 145	3, 026, 583	7, 996	29, 731, 550	3, 267, 227	7, 416	43, 441, 500	6, 629, 376
4 under 4.5 (est.).....	6, 816	28, 948, 648	3, 377, 137	4, 383	18, 310, 791	2, 273, 268	4, 140	17, 495, 719	1, 955, 976	3, 050	23, 182, 520	2, 864, 012
4.5 under 5 (est.).....	4, 940	19, 158, 107	2, 713, 429	2, 907	13, 744, 367	1, 815, 541	2, 989	14, 821, 585	1, 837, 406	3, 464	19, 957, 706	1, 957, 676
5 under 6 (est.).....	4, 381	23, 829, 945	3, 583, 952	3, 923	21, 396, 082	3, 169, 874	3, 464	18, 187, 406	2, 767, 140	2, 219	14, 337, 706	1, 709, 520
6 under 7 (est.).....	2, 279	14, 720, 341	2, 468, 731	2, 400	15, 531, 198	2, 596, 904	2, 152	13, 952, 604	2, 260, 149	941	12, 011, 203	1, 069, 006
7 under 8 (est.).....	1, 501	11, 203, 646	2, 036, 033	1, 258	10, 651, 796	2, 028, 489	1, 126	9, 540, 897	1, 801, 228	521	3, 892, 939	676, 186
8 under 9 (est.).....	994	8, 412, 128	1, 640, 987	1, 018	7, 744, 833	1, 967, 417	911	8, 783, 585	1, 741, 560	391	3, 314, 773	632, 302
9 under 10 (est.).....	758	7, 183, 122	1, 475, 019	1, 018	6, 650, 959	1, 661, 796	675	6, 081, 769	1, 525, 956	224	2, 452, 552	488, 914
10 under 11 (est.).....	525	5, 498, 108	1, 172, 714	606	6, 961, 032	1, 568, 583	575	6, 610, 759	1, 428, 515	151	1, 736, 981	393, 998
11 under 12 (est.).....	444	5, 096, 511	1, 026, 430	428	5, 640, 293	1, 350, 966	456	5, 685, 865	1, 346, 357	141	1, 537, 396	418, 317
12 under 13 (est.).....	336	4, 195, 775	809, 042	311	4, 503, 958	1, 175, 941	352	5, 190, 772	1, 319, 811	108	1, 538, 300	381, 101
13 under 14 (est.).....	301	4, 053, 414	1, 020, 130	428	5, 754, 293	1, 421, 241	384	6, 610, 759	1, 428, 515	113	1, 538, 300	401, 112
14 under 15 (est.).....	241	3, 485, 249	909, 042	311	4, 503, 958	1, 175, 941	352	5, 190, 772	1, 319, 811	108	1, 538, 300	401, 112
15 under 20 (est.).....	825	14, 290, 610	4, 193, 689	1, 130	19, 432, 157	5, 638, 519	1, 031	17, 812, 279	5, 161, 788	337	5, 790, 390	1, 339, 325
20 under 25 (est.).....	455	10, 143, 418	3, 460, 835	629	13, 997, 191	4, 774, 920	594	13, 248, 661	4, 489, 226	179	3, 966, 364	1, 210, 698
25 under 30 (est.).....	261	7, 130, 911	2, 721, 144	369	10, 015, 966	3, 787, 562	334	9, 085, 796	3, 470, 494	130	3, 172, 232	1, 404, 295
30 under 40 (est.).....	326	11, 304, 509	4, 856, 195	379	13, 069, 104	5, 024, 004	375	12, 797, 345	5, 477, 993	136	4, 604, 295	1, 901, 781
40 under 50 (est.).....	149	6, 641, 847	3, 192, 854	190	8, 400, 521	4, 061, 031	186	8, 248, 510	3, 917, 526	69	3, 006, 659	1, 345, 104
50 under 60 (est.).....	72	3, 900, 312	2, 025, 168	111	4, 086, 262	3, 155, 229	111	6, 087, 892	3, 160, 888	48	2, 606, 659	1, 454, 104
60 under 70 (est.).....	48	3, 153, 029	1, 741, 577	71	4, 587, 650	2, 513, 971	73	4, 721, 775	2, 581, 546	30	1, 936, 099	1, 048, 540

70 under 80	28	2,102,292	1,221,752	54	4,005,420	2,325,362	36	2,087,734	1,547,296	10	745,455	411,405
80 under 90	24	2,033,129	1,226,925	26	2,209,666	1,337,361	35	2,948,151	1,750,393	16	1,368,368	802,411
90 under 100	16	1,530,397	953,378	21	1,985,337	1,244,278	13	1,224,442	734,503	4	382,692	240,252
100 under 150	44	5,208,285	3,492,958	51	6,233,618	4,185,752	50	5,377,859	3,994,144	16	1,887,200	1,222,188
150 under 200	9	1,493,141	1,042,486	21	3,546,035	2,504,069	11	1,862,875	1,353,912	4	682,930	450,183
200 under 250	5	1,137,045	868,752	6	1,311,804	981,868	2	427,135	297,669	4	1,356,357	765,124
250 under 300	1	291,374	191,552	7	1,888,529	1,451,966	2	527,536	400,258	40	---	---
300 under 400	3	1,012,883	812,294	6	2,201,994	1,798,111	4	1,366,828	1,080,689	42	---	---
400 under 500	1	479,262	395,443	5	890,950	725,729	---	---	---	44	---	---
500 under 750	---	---	---	1	2,907,833	2,437,622	---	---	---	43	---	---
750 under 1,000	---	---	---	1	768,850	651,710	---	---	---	44	---	---
1,000 under 1,500	---	---	---	1	1,250,946	1,075,449	---	---	---	43	---	---
1,500 under 2,000	---	---	---	---	---	---	---	---	---	45	---	---
2,000 under 3,000	---	---	---	---	---	---	---	---	---	46	---	---
3,000 under 4,000	---	---	---	---	---	---	---	---	---	47	---	---
4,000 under 5,000	---	---	---	---	---	---	---	---	---	47	---	---
5,000 and over	---	---	---	---	---	---	---	---	---	49	---	---
50	---	---	---	---	---	---	---	---	---	49	---	---
51	310,512	734,464,449	105,695,485	274,700	700,397,233	104,924,727	275,490	686,060,869	99,803,694	138,650	374,186,034	50,259,957
Total, taxable individual returns.	39,797	55,003,034	82,557	114,488,706	98,536	144,640,416	20,218	34,870,953	219,498	53	---	---
Nontaxable individual returns:	3,435	1,207,157	9,623	3,329,893	8,232	2,864,056	697	2,864,056	191,817	54	---	---
With net income: ¹¹	3,793	1,500,555	3,903	2,456,880	3,798	2,353,357	3,077	2,353,357	547,630	55	---	---
Form 1040A (est.) ¹²	1,452	1,278,320	6,163	3,437,513	6,315	5,890,900	613	5,890,900	561,234	56	---	---
Form 1040:	2,728	3,043,461	10,413	11,762,134	8,195	9,214,149	502	9,214,149	888,864	57	---	---
Under 0.5 (est.)	1,507	2,082,553	6,246	8,714,933	4,315	5,905,394	641	5,905,394	902,049	58	---	---
0.5 under 0.75 (est.)	1,507	1,453,763	4,838	7,743,649	4,116	6,588,142	558	6,588,142	926,023	59	---	---
0.75 under 1 (est.)	893	1,651,315	3,614	6,704,883	3,440	6,371,622	502	6,371,622	1,016,203	60	---	---
1.25 under 1.75 (est.)	496	1,054,969	499	3,462,004	1,599	3,431,433	474	3,431,433	598,142	61	---	---
1.75 under 2 (est.)	115	273,042	312	811,787	361	860,040	251	860,040	577,485	62	---	---
2.25 under 2.5 (est.)	150	392,010	166	1,187,881	280	712,141	223	712,141	403,454	63	---	---
2.5 under 2.75 (est.)	16	47,833	166	472,861	201	584,788	139	584,788	1,146,245	64	---	---
2.75 under 3 (est.)	99	306,903	168	547,091	159	521,329	362	521,329	422,632	65	---	---
3 under 3.5 (est.)	16	60,021	84	308,205	40	144,474	28	144,474	124,133	66	---	---
3.5 under 4 (est.)	---	---	---	---	---	---	---	---	---	67	---	---
4 under 4.5 (est.)	---	---	---	---	---	---	---	---	---	---	---	---
4.5 under 5 (est.)	---	---	---	---	---	---	---	---	---	---	---	---
5	52,409	68,354,936	130,204	167,428,433	139,587	189,822,491	25,626	43,396,362	50,259,957	68	---	---
Total, nontaxable individual returns with net income.	---	---	---	---	---	---	---	---	---	---	---	---

For footnotes, see p. 228.

Net income classes (Thousands of dollars)	Idaho			Illinois			Indiana			Iowa		
	Num-ber of returns	Net income ⁷	Total tax ¹	Number of returns	Net income ⁷	Total tax ¹	Number of returns	Net income ⁷	Total tax ¹	Number of returns	Net income ⁷	Total tax ¹
Taxable individual returns with net income:												
Form 1040 (est.) ¹	33, 216	\$57, 956, 103	\$4, 539, 655	928, 204	\$1, 485, 776, 533	\$102, 696, 138	294, 427	\$474, 870, 158	\$28, 845, 297	110, 940	\$165, 708, 021	\$10, 845, 827
Form 1040:												
Under 0.5 (est.)	2, 088	1, 319, 287	47, 905	7, 135	2, 130, 978	341, 066	2, 512	663, 362	113, 898	970	310, 157	46, 622
0.5 under 0.75 (est.)				57, 235	36, 277, 241	1, 696, 767	20, 478	12, 796, 093	565, 654	17, 677	11, 206, 521	413, 023
0.75 under 1 (est.)	2, 766	2, 429, 772	173, 190	54, 070	47, 210, 754	3, 721, 784	18, 422	16, 150, 029	1, 239, 200	17, 916	15, 613, 137	1, 170, 780
1 under 1.25 (est.)	2, 128	2, 395, 634	175, 498	57, 832	65, 826, 979	5, 278, 357	20, 316	23, 934, 560	1, 707, 794	17, 424	19, 769, 761	1, 621, 677
1.25 under 1.5 (est.)	3, 738	5, 169, 190	300, 655	92, 751	127, 511, 081	7, 320, 000	34, 138	46, 041, 081	2, 401, 362	26, 858	37, 060, 975	1, 931, 067
1.5 under 1.75 (est.)	5, 393	8, 830, 801	603, 885	107, 972	175, 985, 545	9, 349, 965	41, 246	67, 202, 374	3, 395, 992	31, 618	51, 516, 132	2, 810, 994
1.75 under 2 (est.)	6, 373	11, 918, 468	1, 043, 743	121, 163	227, 370, 285	12, 458, 838	46, 420	87, 407, 098	4, 657, 823	31, 634	59, 286, 444	3, 710, 869
2 under 2.25 (est.)	5, 740	12, 148, 577	936, 958	121, 434	257, 654, 089	15, 359, 877	46, 629	98, 951, 630	6, 140, 366	28, 787	61, 041, 373	4, 113, 826
2.25 under 2.5 (est.)	4, 775	11, 289, 751	1, 006, 928	108, 310	250, 779, 755	17, 301, 255	39, 439	93, 403, 003	6, 126, 596	26, 033	61, 842, 387	4, 606, 512
2.5 under 2.75 (est.)	3, 680	9, 617, 148	914, 886	87, 105	228, 327, 662	16, 847, 238	32, 609	85, 369, 626	6, 497, 886	19, 549	51, 187, 602	4, 139, 945
2.75 under 3 (est.)	3, 945	11, 400, 014	1, 194, 062	80, 288	230, 755, 396	19, 158, 271	29, 635	85, 182, 098	7, 090, 629	17, 940	51, 479, 887	4, 508, 625
3 under 3.5 (est.)	4, 894	15, 700, 751	1, 643, 665	118, 109	380, 994, 385	36, 050, 439	46, 131	148, 561, 623	13, 672, 138	24, 439	79, 008, 005	7, 638, 082
3.5 under 4 (est.)	1, 933	7, 207, 918	916, 137	65, 551	244, 094, 034	26, 547, 005	24, 594	91, 241, 491	9, 723, 130	15, 127	56, 658, 750	6, 307, 139
4 under 4.5 (est.)	1, 896	3, 830, 453	591, 270	35, 313	153, 080, 972	18, 673, 265	12, 133	51, 308, 980	6, 293, 390	9, 488	40, 370, 581	4, 925, 220
4.5 under 5 (est.)	600	2, 859, 278	457, 790	24, 963	117, 827, 367	15, 378, 458	8, 083	38, 142, 560	5, 088, 756	7, 075	33, 587, 778	4, 428, 168
5 under 6 (est.)	798	4, 363, 902	754, 413	24, 081	134, 416, 171	19, 801, 949	7, 165	38, 985, 355	5, 676, 096	6, 444	35, 157, 425	5, 069, 465
6 under 7 (est.)	459	2, 952, 991	553, 455	14, 348	92, 769, 522	15, 164, 725	3, 903	25, 219, 393	4, 014, 689	3, 582	23, 131, 975	3, 724, 634
7 under 8 (est.)	302	2, 255, 490	454, 488	9, 907	73, 958, 054	13, 124, 372	2, 829	18, 675, 101	3, 333, 331	2, 409	17, 974, 325	3, 153, 842
8 under 9 (est.)	227	1, 916, 276	404, 265	7, 245	61, 445, 887	11, 755, 406	1, 732	14, 675, 684	2, 791, 027	1, 481	12, 548, 663	2, 365, 655
9 under 10 (est.)	185	1, 755, 411	388, 340	5, 524	52, 353, 738	10, 630, 027	1, 404	13, 296, 458	2, 683, 821	1, 031	9, 769, 692	1, 988, 552
10 under 11 (est.)	141	1, 483, 409	347, 577	4, 262	44, 696, 885	9, 629, 012	1, 112	11, 658, 246	2, 506, 201	759	7, 860, 314	1, 692, 638
11 under 12 (est.)	112	1, 281, 654	314, 857	3, 432	39, 418, 604	8, 912, 034	912	11, 483, 264	2, 365, 765	574	6, 386, 383	1, 437, 132
12 under 13 (est.)	49	614, 245	158, 957	2, 652	33, 108, 050	7, 919, 046	702	8, 763, 262	2, 084, 262	444	3, 560, 854	1, 316, 712
13 under 14 (est.)	39	523, 479	142, 788	2, 335	31, 824, 825	7, 841, 935	571	7, 690, 608	1, 919, 275	320	4, 245, 015	1, 081, 234
14 under 15 (est.)	26	824, 580	230, 926	2, 005	29, 059, 363	7, 547, 512	464	6, 730, 817	1, 743, 247	250	3, 623, 027	936, 283
15 under 20 (est.)	130	2, 240, 072	687, 126	6, 359	109, 654, 209	31, 855, 069	1, 576	17, 139, 712	7, 873, 966	862	14, 743, 284	4, 287, 789
20 under 25 (est.)	56	1, 259, 760	450, 388	3, 389	75, 512, 205	25, 663, 105	771	17, 336, 847	5, 796, 694	415	9, 250, 642	3, 153, 646
25 under 30 (est.)	33	1, 439, 200	567, 941	2, 080	56, 923, 012	21, 792, 076	431	11, 725, 162	4, 474, 685	204	5, 574, 399	2, 136, 089
30 under 40 (est.)	55	1, 206, 602	632, 785	2, 258	77, 710, 635	33, 328, 885	506	17, 271, 222	7, 379, 932	206	7, 124, 975	3, 077, 904
40 under 50 (est.)	21	957, 977	475, 318	1, 148	51, 254, 950	24, 618, 413	231	10, 372, 122	4, 997, 778	89	3, 997, 486	1, 917, 167

For footnotes, see p. 228.

TABLE 8.—*Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Idaho—Continued			Illinois—Continued			Indiana—Continued			Iowa—Continued		
	Num- ber of returns	Net income ¹	Total tax ¹	Number of returns	Net income ¹	Total tax ¹	Number of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹
Taxable individual returns with net income—Con.												
50 under 60.....	7	\$386, 286	\$206, 359	682	\$37, 218, 250	\$19, 273, 237	138	\$7, 565, 423	\$3, 914, 973	58	\$3, 174, 372	\$1, 651, 328
60 under 70.....	1	62, 391	34, 784	417	26, 968, 074	14, 835, 895	89	5, 790, 769	3, 203, 257	36	2, 329, 294	1, 279, 803
70 under 80.....				258	19, 276, 559	11, 127, 497	52	3, 925, 850	2, 269, 603	15	1, 341, 674	777, 579
80 under 90.....	2	160, 156	96, 450	161	13, 646, 924	8, 203, 689	39	3, 322, 926	2, 016, 089	18	1, 272, 384	773, 243
90 under 100.....	2	193, 877	123, 452	111	10, 522, 386	6, 536, 220	14	1, 308, 468	812, 102	6	580, 728	367, 643
100 under 150.....				266	32, 195, 106	21, 321, 126	62	7, 633, 191	5, 069, 070	15	1, 892, 407	1, 291, 138
150 under 200.....				109	18, 296, 571	13, 027, 685	11	1, 877, 594	1, 360, 347	6	1, 032, 856	754, 538
200 under 250.....				46	10, 252, 325	7, 618, 254	11	2, 451, 172	1, 854, 953	2	443, 106	337, 204
250 under 300.....				18	4, 999, 967	3, 709, 516	6	1, 624, 735	1, 042, 358	2	546, 243	427, 559
300 under 400.....				20	6, 843, 442	5, 216, 721	7	2, 425, 418	1, 951, 136			
400 under 500.....				12	5, 173, 100	4, 236, 465	2	902, 325	739, 524			
500 under 750.....				8	5, 128, 321	4, 117, 304	3	1, 993, 036	1, 540, 993			
750 under 1,000.....	4	3, 109, 406	2, 629, 048	5	4, 302, 700	3, 780, 308						
1,000 under 1,500.....				5	1, 131, 296	966, 664						
1,500 under 2,000.....				1	1, 723, 362	1, 457, 909						
2,000 under 3,000.....												
3,000 under 4,000.....												
4,000 under 5,000.....												
5,000 and over.....												
Total, taxable individual re- turns.	84, 845	193, 058, 749	24, 099, 944	2, 162, 325	5, 199, 290, 015	683, 230, 839	741, 655	1, 702, 126, 045	188, 775, 972	422, 703	975, 469, 134	108, 295, 723
Nontaxable individ- ual returns: With net income: ¹¹												
For m. 1 0 4 0 A	14, 080	23, 337, 053		298, 738	426, 414, 647		133, 270	199, 840, 573		65, 306	100, 690, 749	
(est.) ³												
Form 1040: Under 0.5 (est.)	3, 321	1, 172, 975		50, 747	18, 152, 932		22, 184	7, 691, 558		29, 876	10, 087, 288	

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54	0.5 under 0.75 (est.)	1,335	826,992	20,187	12,743,426	9,630	6,051,575	13,084	8,239,098	54
55	0.75 under 1 (est.)	2,377	2,092,746	31,164	27,567,430	16,577	14,705,202	20,087	17,708,819	55
56	1 under 1.25 (est.)	4,439	4,951,249	55,673	62,601,631	29,133	32,761,784	31,139	34,966,848	56
57	1.25 under 1.5 (est.)	3,734	5,155,871	30,005	41,635,030	15,494	21,410,459	19,781	27,331,372	57
58	1.5 under 1.75 (est.)	2,767	4,528,192	27,423	43,947,275	13,517	21,665,866	14,492	23,238,056	58
59	1.75 under 2 (est.)	2,336	4,365,876	19,513	36,304,897	9,592	17,788,138	9,558	17,786,474	59
60	2 under 2.25 (est.)	935	1,976,885	12,004	25,629,282	5,295	11,361,531	5,364	11,419,084	60
61	2.25 under 2.5 (est.)	507	1,210,840	2,905	6,936,217	1,862	4,442,300	2,467	5,836,664	61
62	2.5 under 2.75 (est.)	194	512,432	3,241	8,321,409	1,282	3,290,733	1,203	3,099,209	62
63	2.75 under 3 (est.)	39	108,178	1,372	3,942,350	703	2,010,238	650	1,869,327	63
64	3 under 3.5 (est.)	78	244,898	788	2,491,472	828	2,641,913	364	1,162,794	64
65	3.5 under 4 (est.)			84	298,035	125	472,145	43	152,966	65
66	4 under 4.5 (est.)			1	4,169			41	169,105	66
67	4.5 under 5 (est.)					41	192,126	20	92,250	67
68	Total, non-taxable individual returns with net income	36,142	50,484,087	553,845	716,990,212	259,533	346,326,141	213,475	263,850,103	68
69	With no net income, Form 1040 (est.) ¹	873	12,924,588	9,240	12,899,654	3,334	12,353,044	6,216	12,469,946	69
70	Total, non-taxable individual returns (68+69)	37,015	12,49,560,099	563,085	12,707,993,258	262,867	12,342,795,197	219,691	12,259,150,157	70
71	Grand total, Individual returns (51+70 or 72+73)	121,860	12,242,618,848	2,725,410	12,590,728,273	1,004,522	12,204,492,242	188,775,972	12,234,619,291	71

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Idaho—Continued			Illinois—Continued			Indiana—Continued			Iowa—Continued		
	Num- ber of returns	Net income ¹	Total tax ¹	Number of returns	Net income ¹	Total tax ¹	Number of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹
72 Individual returns with net income (51-68).	120, 987	\$243, 543, 436	\$24, 099, 944	2, 716, 170	\$5, 916, 280, 227	\$683, 230, 839	1, 001, 188	\$2, 048, 452, 186	\$188, 775, 972	636, 178	\$1, 239, 319, 237	\$108, 225, 723
73 Individual returns with no net income (est.). ⁴	873	12 924, 588	-----	9, 240	12 8, 996, 954	-----	3, 384	12 3, 530, 944	-----	6, 216	12 4, 699, 946	-----
74 Taxable fiduciary returns with net income. ²	166	400, 174	86, 741	7, 235	27, 977, 024	9, 617, 295	1, 390	4, 642, 111	1, 440, 820	2, 374	5, 335, 665	1, 231, 583
75 Total individual returns and taxable fiduciary returns, ² with net income (72-74).	121, 153	243, 943, 610	24, 186, 685	2, 723, 405	5, 944, 257, 251	692, 848, 134	1, 002, 578	2, 053, 094, 297	190, 216, 792	638, 552	1, 244, 654, 902	109, 457, 306

Net income classes (Thousands of dollars)	Kansas			Kentucky			Louisiana			Maine		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
1 Taxable individual returns with net income: Form 1040 (est.) ³	89,896	\$134,793,840	\$7,481,390	92,924	\$150,161,756	\$8,671,379	134,519	\$183,402,510	\$13,153,262	76,792	\$122,666,828	\$9,068,100
2 Under 0.5 (est.).....	530	149,703	23,601	565	144,959	22,026	312	94,347	11,595	421	106,009	19,413
3 0.5 under 0.75 (est.).....	10,738	6,705,749	234,477	9,263	5,871,782	210,889	5,533	3,438,444	125,297	4,465	2,870,995	134,977
4 0.75 under 1 (est.).....	9,328	8,117,142	613,623	10,539	9,256,754	678,223	6,308	5,495,927	359,604	6,484	5,636,125	426,911
5 1 under 1.25 (est.).....	8,734	10,045,134	712,657	10,069	11,415,427	869,579	6,500	7,392,927	509,338	5,531	6,307,738	533,224
6 1.25 under 1.5 (est.).....	18,723	25,725,298	1,220,327	13,386	21,323,498	1,300,852	3,663	13,162,600	726,882	8,021	11,074,825	718,975
7 1.5 under 2 (est.).....	21,830	35,496,462	1,651,841	17,255	28,130,967	1,521,561	13,406	21,822,138	1,475,516	7,304	11,912,031	827,867
8 2 under 2.25 (est.).....	20,442	38,312,289	2,043,294	16,486	30,918,649	1,877,588	15,474	28,886,668	2,127,316	6,894	12,930,219	1,045,021
9 2.25 under 2.5 (est.).....	19,519	41,145,376	2,425,362	17,875	37,898,511	2,623,920	13,915	29,529,098	2,355,148	6,398	13,627,392	1,032,888
10 2.5 under 2.75 (est.).....	17,201	40,880,515	2,619,775	14,383	34,045,645	2,468,800	11,156	26,502,023	2,217,099	5,298	12,708,545	1,228,233
11 2.75 under 3 (est.).....	13,170	34,545,869	2,495,474	12,383	32,440,986	2,639,032	10,734	28,122,201	2,722,749	5,488	14,330,738	1,284,308
12 3 under 3.5 (est.).....	10,796	31,076,397	2,621,331	10,266	29,599,995	2,663,090	8,063	23,112,000	2,295,719	4,875	14,034,014	3,016,606
13 3.5 under 4 (est.).....	16,631	53,872,595	5,134,534	14,395	46,387,804	4,634,328	12,784	41,213,414	4,478,175	9,071	29,232,187	2,156,075
14 4 under 4.5 (est.).....	8,824	32,861,079	3,477,929	7,236	26,831,561	3,030,536	6,922	25,819,073	3,323,112	5,062	18,788,705	1,682,794
15 4.5 under 5 (est.).....	5,187	22,028,600	2,719,166	2,958	12,538,108	1,548,596	4,673	19,849,023	2,842,006	2,998	12,817,249	1,095,540
16 5 under 6.....	2,300	10,906,469	1,446,428	2,520	11,951,645	1,650,852	3,344	15,912,045	2,537,574	1,619	7,686,034	1,223,314
17 6 under 7.....	2,344	13,155,870	3,112,065	2,634	14,355,443	2,109,554	2,734	14,919,157	2,521,221	1,522	8,301,351	1,947,310
18 7 under 8.....	2,344	13,155,870	3,112,065	1,690	10,973,587	1,787,497	1,764	11,433,591	2,111,301	890	5,761,543	855,446
19 8 under 9.....	1,639	9,718,516	2,178,017	1,095	8,186,051	1,459,534	1,256	9,371,418	1,865,918	640	4,771,924	706,447
20 9 under 10.....	1,146	7,745,240	1,863,004	808	6,852,282	1,311,714	914	7,763,382	1,640,280	430	3,642,485	652,403
21 10 under 11.....	818	7,445,240	1,562,816	608	6,756,727	1,172,950	694	6,585,241	1,400,928	339	3,215,181	572,917
22 11 under 12.....	631	6,094,136	1,424,339	498	5,227,931	1,120,833	499	5,139,580	1,230,084	253	2,696,307	516,776
23 12 under 13.....	522	5,974,986	1,350,343	378	4,977,394	977,394	447	4,273,619	1,090,631	196	2,254,171	531,023
24 13 under 14.....	386	4,825,892	1,153,872	300	3,750,229	898,063	342	3,736,627	1,001,228	177	2,210,779	476,859
25 14 under 15.....	294	3,969,919	990,219	265	3,575,972	894,172	277	3,736,627	1,001,228	142	1,918,778	378,834
26 15 under 20.....	260	3,758,762	980,694	199	2,887,496	747,122	240	3,470,090	955,861	99	1,436,716	1,023,940
27 20 under 25.....	757	12,963,113	3,770,700	707	12,149,111	3,542,339	780	13,460,180	4,130,180	331	5,624,308	1,583,267
28 25 under 30.....	401	8,905,229	3,023,528	341	7,042,048	2,004,855	489	8,928,438	3,793,623	206	4,621,978	1,133,134
29 30 under 40.....	224	6,112,862	2,332,632	206	5,600,312	2,141,216	213	5,767,143	2,258,163	109	2,957,756	1,437,067
30 40 under 50.....	100	6,785,890	3,883,871	217	7,434,854	3,194,027	257	8,568,518	3,869,278	98	3,337,914	1,427,968
31 50 under 60.....	41	4,407,793	2,102,450	55	3,776,579	1,784,606	133	5,970,252	2,901,079	38	1,706,705	813,139
32 60 under 70.....	41	2,221,303	1,159,010	55	2,065,817	1,515,445	75	2,677,260	1,737,757	29	1,582,866	331,816
33 70 under 80.....	33	1,153,352	563,867	34	2,103,371	1,222,430	42	2,677,260	1,488,649	9	593,417	389,401
34 80 under 80.....	13	978,362	363,909	36	1,947,613	1,111,352	31	2,333,336	1,350,445	9	672,554	389,401

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Kansas—Continued			Kentucky—Continued			Louisiana—Continued			Maine—Continued		
	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹
Taxable individual returns with net income—Con- Form 1040—Continued												
35 80 under 90.....	21	\$1,774,588	\$1,006,542	22	\$1,880,125	\$1,082,682	9	\$762,139	\$466,568	5	\$632,255	\$262,747
36 90 under 100.....	7	664,767	418,515	16	1,508,332	876,888	7	656,804	415,755	10	951,747	586,812
37 100 under 150.....	23	2,679,980	1,637,770	30	3,691,569	2,298,010	33	3,993,984	2,008,285	4	1,071,069	719,961
38 150 under 200.....	10	1,788,377	1,120,411	5	871,601	530,759	13	2,183,274	1,565,273	9	648,147	466,743
39 200 under 250.....	4	902,905	569,506	2	465,298	300,126	5	1,153,124	850,469	1	222,356	128,181
40 250 under 300.....	3	838,582	655,317	1	285,201	143,550	1	314,179	251,094	1	299,788	237,506
41 300 under 400.....	3	1,034,684	824,880	3	1,037,047	832,752	1	461,473	380,778	1	461,473	380,778
42 400 under 500.....												
43 500 under 750.....	1	659,925	348,987									
44 750 under 1,000.....												
45 1,000 under 1,500.....												
46 1,500 under 2,000.....												
47 2,000 under 3,000.....												
48 3,000 under 4,000.....												
49 4,000 under 5,000.....												
50 5,000 and over.....												
51 Total, taxable indi- vidual returns.....	287,646	672,618,000	77,628,665	264,898	608,942,082	72,316,594	274,560	608,716,225	84,539,800	162,269	358,127,202	43,008,800
Nontaxable individual re- turns:												
With net income: ¹¹												
Form 1040A (est.) ³	54,814	75,172,875		86,572	136,917,036		72,063	89,487,567		38,160	57,502,659	
Form 1040:												
Under 0.5 (est.).....	16,177	5,625,345		8,915	3,168,620		8,028	2,595,170		5,713	1,998,245	
0.5 under 0.75 (est.).....	8,554	5,331,400		4,309	2,815,276		3,528	2,151,541		2,413	1,483,528	
0.75 under 1 (est.).....	14,313	12,648,434		6,946	6,169,262		3,635	3,176,619		3,703	3,190,485	
1 under 1.25 (est.).....	21,877	24,614,817		14,185	16,023,576		6,193	6,991,388		5,950	6,676,199	
1.25 under 1.5 (est.).....	15,794	21,765,671		8,964	12,363,050		4,453	6,197,055		2,627	3,640,100	
1.5 under 1.75 (est.).....	10,253	16,492,853		6,055	9,679,268		2,823	4,519,830		1,987	3,181,733	
1.75 under 2 (est.).....	7,348	13,592,172		6,292	11,681,989		2,900	4,639,160		1,669	3,153,293	
2 under 2.25 (est.).....	3,950	8,382,866		2,849	6,882,810		1,490	2,115,238		1,012	2,146,756	
2.25 under 2.5 (est.).....	1,480	3,508,770		1,010	2,381,367		490	1,160,695		367	879,746	
52 Total, nontaxable individual returns.....	54,814	75,172,875		86,572	136,917,036		72,063	89,487,567		38,160	57,502,659	
53 0.5 under 0.75 (est.).....	16,177	5,625,345		8,915	3,168,620		8,028	2,595,170		5,713	1,998,245	
54 0.75 under 1 (est.).....	8,554	5,331,400		4,309	2,815,276		3,528	2,151,541		2,413	1,483,528	
55 1 under 1.25 (est.).....	14,313	12,648,434		6,946	6,169,262		3,635	3,176,619		3,703	3,190,485	
56 1.25 under 1.5 (est.).....	21,877	24,614,817		14,185	16,023,576		6,193	6,991,388		5,950	6,676,199	
57 1.5 under 1.75 (est.).....	15,794	21,765,671		8,964	12,363,050		4,453	6,197,055		2,627	3,640,100	
58 1.75 under 2 (est.).....	10,253	16,492,853		6,055	9,679,268		2,823	4,519,830		1,987	3,181,733	
59 2 under 2.25 (est.).....	7,348	13,592,172		6,292	11,681,989		2,900	4,639,160		1,669	3,153,293	
60 2.25 under 2.5 (est.).....	3,950	8,382,866		2,849	6,882,810		1,490	2,115,238		1,012	2,146,756	
61 Total, nontaxable individual returns.....	1,480	3,508,770		1,010	2,381,367		490	1,160,695		367	879,746	

62	2.5 under 2.75 (est.)	549	1,432,565	593	1,525,133	273	710,353	285	742,691	62
63	2.75 under 3 (est.)	549	1,590,656	593	1,708,786	217	605,626	165	472,627	63
64	3 under 3.5 (est.)	110	338,100	534	1,686,437	55	181,511	123	415,126	64
65	3.5 under 4 (est.)	110	390,886	59	237,481			80	282,200	65
66	4 under 4.5 (est.)	55	227,263					1	4,870	66
67	4.5 under 5 (est.)									67
68	Total, nontaxable individual returns with net income.	155,933	191,114,373	147,966	212,410,112	105,239	124,534,171	64,285	85,779,260	68
69	With no net income, Form 1040 (est.). ⁴	6,036	12 4,909,923	2,160	12 2,000,351	2,140	12 3,736,209	1,298	12 1,193,432	69
70	Total, nontaxable individual returns (68+69).	161,969	13 186,204,450	150,126	13 210,409,761	107,379	13 120,797,962	65,583	13 84,585,828	70
71	Grand total, individual returns (51+70 or 72+73).	449,615	13 858,822,450	415,024	13 819,351,843	381,939	13 729,514,187	227,852	13 442,713,030	71
72	Individual returns with net income (51+68).	443,579	863,732,373	412,864	821,352,194	379,799	783,250,396	226,554	443,905,462	72
73	Individual returns with no net income (est.). ⁴	6,036	12 4,909,923	2,160	12 2,000,351	2,140	12 3,736,209	1,298	12 1,193,432	73
74	Taxable fiduciary returns with net income. ²	1,357	3,571,919	850	2,272,301	201	949,372	487	1,182,656	74
75	Total, individual returns and taxable fiduciary returns, ² with net income (72+74).	444,936	867,304,292	413,714	823,624,495	380,000	734,199,768	227,041	445,089,118	75

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories. Number of returns, net income or deficit, and total tax—Continued

Net income classes (Thousands of dollars)	Maryland			Massachusetts			Michigan			Minnesota		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
Taxable individual re- turns with net in- come:												
Form 1040A (est.) 3...	261,904	\$434,347,722	\$32,727,074	617,062	\$955,991,378	\$63,027,971	515,337	\$916,822,885	\$76,354,371	181,044	\$263,822,629	\$16,014,790
Form 1040:												
Under 0.5 (est.).....	1,303	434,531	72,402	6,732	1,727,617	288,212	4,507	1,407,960	232,940	1,386	438,138	74,348
0.5 under 0.75 (est.)..	8,662	5,512,251	271,246	30,991	19,474,257	933,134	21,949	13,991,308	753,525	24,231	15,200,623	564,667
0.75 under 1 (est.)....	11,187	9,711,654	776,235	35,188	30,716,511	2,430,812	26,923	23,565,351	1,972,503	18,537	16,091,010	1,199,167
1 under 1.25 (est.)....	12,596	14,277,487	1,328,494	36,633	34,748,157	2,691,691	28,814	32,643,508	2,958,794	16,454	18,854,456	1,359,554
1.25 under 1.5 (est.)..	17,461	24,023,582	1,524,269	46,150	63,380,423	3,652,020	43,203	59,519,618	4,340,169	31,531	43,310,555	2,055,289
1.5 under 1.75 (est.)..	21,640	35,291,445	2,333,288	51,541	84,091,878	4,315,451	51,819	84,357,927	6,049,679	33,846	62,645,490	2,697,514
1.75 under 2 (est.)....	26,573	49,895,139	3,228,304	65,375	100,356,085	5,705,986	57,875	108,676,638	7,558,779	33,370	62,615,490	3,331,301
2 under 2.25 (est.)....	26,038	55,300,418	3,822,297	53,013	112,580,050	7,031,428	69,945	148,705,319	10,493,654	30,849	65,397,145	3,857,808
2.25 under 2.5 (est.)..	24,695	58,645,668	4,434,839	47,854	113,378,046	7,649,039	76,801	182,494,457	13,315,957	23,589	55,794,968	3,854,869
2.5 under 2.75 (est.)..	20,966	54,979,952	4,485,370	40,546	106,245,631	8,071,455	74,857	196,394,596	15,894,111	18,201	47,596,571	3,495,988
2.75 under 3 (est.)....	20,158	58,133,517	5,333,275	42,655	122,886,838	10,385,263	84,881	243,302,150	21,716,008	14,902	42,863,413	3,495,988
3 under 3.5 (est.)....	38,684	74,930,359	12,743,137	73,122	235,890,873	22,580,172	145,618	469,727,824	37,409,347	11,977	72,365,822	6,721,016
3.5 under 4 (est.)....	20,806	47,587,633	8,988,157	38,199	142,255,293	15,414,723	89,073	332,012,661	37,808,431	6,866	29,138,007	3,640,944
4 under 4.5 (est.)....	11,249	31,757,080	4,255,452	21,919	88,947,527	10,836,323	51,175	216,245,505	23,808,431	4,923	23,188,586	2,974,427
4.5 under 5 (est.)....	6,711	19,303,421	2,746,362	14,205	67,231,892	8,918,671	24,225	131,485,155	18,805,022	4,778	26,042,356	3,742,900
5 under 6.....	9,061	49,303,421	7,195,262	12,763	69,400,591	10,163,947	10,424	70,905,479	11,380,120	2,861	18,448,756	2,955,359
6 under 7.....	4,618	29,813,154	4,553,872	7,292	47,161,895	7,712,291	6,982	47,941,470	8,358,334	1,946	11,391,430	1,895,443
7 under 8.....	2,746	16,551,890	3,029,014	4,367	37,303,223	6,034,127	4,339	36,775,453	5,828,221	765	8,007,489	1,711,296
8 under 9.....	1,951	13,069,749	2,653,273	3,621	30,718,168	5,881,786	3,070	29,048,661	4,634,526	600	5,583,496	1,390,739
9 under 10.....	1,380	10,496,315	2,400,967	2,207	27,074,484	4,978,586	1,970	22,632,443	3,083,316	472	5,894,324	1,340,285
10 under 11.....	1,063	11,130,104	2,374,557	1,789	20,327,883	4,020,900	1,572	17,967,511	4,453,587	405	4,775,110	1,234,629
11 under 12.....	686	8,576,039	2,018,589	1,474	18,400,062	4,400,360	1,115	16,155,907	4,176,438	330	3,857,379	5,448,419
12 under 13.....	539	7,272,243	1,810,862	1,232	16,620,764	4,143,950	1,115	16,155,907	4,176,438	330	3,857,379	5,448,419
13 under 14.....	481	6,974,361	1,814,582	1,229	16,363,969	4,246,360	1,115	16,155,907	4,176,438	330	3,857,379	5,448,419
14 under 15.....	481	26,644,555	6,511,011	1,169	58,658,178	14,728,462	1,188	32,012,705	12,302,214	328	8,949,741	3,413,504
15 under 20.....	862	19,100,667	6,511,011	1,936	43,187,334	14,728,462	1,188	32,012,705	12,302,214	328	8,949,741	3,413,504
20 under 30.....	478	13,046,004	4,989,159	1,218	41,889,566	18,059,294	1,277	33,322,813	15,997,783	174	4,589,580	3,713,984
30 under 40.....	508	20,715,454	8,915,625	618	27,489,785	13,229,619	430	23,530,804	12,968,538	84	4,589,580	3,713,984
40 under 50.....	242	18,023,739	6,254,883	317	17,387,671	9,251,860	284	18,328,373	10,672,063	53	3,119,488	1,808,023
50 under 60.....	153	8,398,093	4,325,889	212	13,686,246	7,549,547	155	11,618,927	6,059,163	42	3,119,488	1,808,023
60 under 70.....	99	6,352,953	3,003,315	153	11,455,940	6,645,580	155	11,618,927	6,059,163	42	3,119,488	1,808,023
70 under 80.....	74	5,549,415	3,222,953	153	11,455,940	6,645,580	155	11,618,927	6,059,163	42	3,119,488	1,808,023

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

35	80 under 90	50	4,255,054	2,566,648	90	7,622,888	4,619,272	123	10,410,997	6,190,401	29	2,440,264	1,452,201
36	90 under 100	30	2,828,801	1,706,818	70	6,647,075	4,140,457	97	9,231,413	8,746,579	20	1,910,165	1,192,207
37	100 under 150	58	7,134,190	4,814,841	142	17,096,549	11,435,397	245	29,325,696	19,462,919	35	4,171,901	2,774,595
38	150 under 200	22	3,697,700	2,897,626	23	3,911,938	2,842,855	80	13,423,276	11,102,504	17	2,966,699	2,145,545
39	200 under 250	10	2,228,804	1,893,558	14	3,200,550	2,408,776	31	6,903,768	5,251,173	7	1,596,683	1,143,439
40	250 under 300	3	735,182	549,722	8	2,184,829	1,711,938	22	6,018,706	4,721,085	2	540,409	345,712
41	300 under 400	2	630,005	502,894	5	1,699,965	1,338,625	21	7,120,515	5,652,507	3	1,025,902	732,940
42	400 under 500	2	899,071	718,562	3	1,405,288	1,133,986	7	3,075,486	2,520,689	3	1,290,544	1,031,785
43	500 under 750	1	713,008	601,139	4	2,308,039	1,344,462	8	4,803,604	4,017,053	1	1,385,964	1,031,785
44	750 under 1,000							2	1,668,624	1,407,028		727,314	
45	1,000 under 1,500							1	1,049,711	893,429			
46	1,500 under 2,000												
47	2,000 under 3,000												
48	3,000 under 4,000												
49	4,000 under 5,000												
50	5,000 and over												
51	Total, taxable individual returns.	558,365	1,392,108,723	188,275,673	1,251,004	2,878,118,829	362,946,454	1,439,569	3,949,170,775	542,148,986	491,352	1,053,332,602	119,317,615
52	Nontaxable individual returns:												
53	With net income: 11												
54	Form 1040A (est.) 3	110,031	167,952,630		150,041	215,918,825		188,160	309,270,557		66,090	103,866,120	
55	Under 0.5 (est.)	8,850	3,187,107		21,601	7,728,428		29,819	10,831,257		27,254	9,851,732	
56	0.5 under 0.75 (est.)	3,590	2,273,215		7,701	4,902,629		9,408	5,938,472		10,563	6,787,319	
57	0.75 under 1 (est.)	5,129	4,519,320		11,572	10,233,552		17,627	15,643,480		18,015	15,880,022	
58	1 under 1.25 (est.)	10,052	11,333,680		22,514	25,428,262		36,061	40,542,722		33,618	37,996,578	
59	1.25 under 1.5 (est.)	5,796	8,014,921		13,023	18,110,231		15,440	21,372,256		21,066	30,182,847	
60	1.5 under 1.75 (est.)	4,797	7,618,512		10,622	17,027,926		13,678	21,869,038		17,998	28,925,417	
61	1.75 under 2 (est.)	3,835	7,121,121		10,236	19,034,065		13,380	24,922,251		16,570	30,720,017	
62	2 under 2.25 (est.)	2,405	5,138,269		5,493	11,964,128		8,390	17,974,111		7,792	16,615,335	
63	2.25 under 2.5 (est.)	662	1,576,894		1,880	4,508,687		2,995	7,152,951		2,446	5,855,845	
64	2.5 under 2.75 (est.)	704	1,813,460		1,624	4,210,124		3,037	7,872,085		1,687	4,380,307	
65	2.75 under 3 (est.)	510	1,457,686		1,012	2,914,338		1,870	5,444,939		802	2,286,191	
66	3 under 3.5 (est.)	448	1,428,161		1,371	4,408,635		2,273	7,241,434		919	2,944,363	
67	3.5 under 4 (est.)	42	160,244		445	1,634,784		467	1,701,669		243	878,832	
68	4 under 4.5 (est.)				42	1,173,941		64	269,937		79	334,170	
69	4.5 under 5 (est.)				21	95,419		21	103,485		1	4,848	
70	Total, nontaxable individual returns with net income.	156,851	223,595,220		259,198	348,293,974		342,710	498,150,664		225,743	297,439,943	

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories; Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp 5-11]

Net income classes (Thousands of dollars)	Maryland—Continued			Massachusetts—Continued			Michigan—Continued			Minnesota—Continued		
	Num-ber of returns	Net income ¹	Total tax ¹	Num-ber of returns	Net income ¹	Total tax ¹	Num-ber of returns	Net income ¹	Total tax ¹	Num-ber of returns	Net income ¹	Total tax ¹
69 Nontaxable individual returns—Continued With no net income, Form 1040 (est.). ⁴	1,747	¹² \$3,571,079	-----	5,731	¹² \$4,623,639	-----	4,660	¹² \$4,009,302	-----	3,603	¹² \$3,244,463	-----
70 Total, nontaxable individual returns (68+69).	158,598	¹² 220,024,141	-----	264,929	¹² 343,670,275	-----	347,370	¹² 494,141,362	-----	229,346	¹² 294,195,480	-----
71 Grand total, individual re- turns (51+70 or 72+73).	716,553	¹² 1,612,132,864	\$185,275,673	1,515,933	¹² 2,221,789,104	\$362,346,454	1,786,939	¹² 4,443,312,137	\$542,148,936	720,698	¹² 1,347,528,082	\$119,317,615
72 Individual returns with net income (51+68).	715,206	¹² 1,615,703,943	185,275,673	1,510,202	¹² 2,226,412,803	362,346,454	1,782,279	¹² 4,447,321,439	542,148,936	717,095	¹² 1,350,772,545	119,317,615
73 Individual returns with no net income (est.). ⁴	1,747	¹² 3,571,079	-----	5,731	¹² 4,623,639	-----	4,660	¹² 4,009,302	-----	3,603	¹² 3,244,463	-----
74 Taxable fiduciary re- turns with net in- come. ²	1,224	¹² 3,226,387	893,560	5,656	¹² 21,048,662	7,172,343	2,838	¹² 14,244,319	5,584,820	2,156	¹² 8,385,693	3,039,421
75 Total, individual re- turns and taxable fidu- ciary returns, ² with net income (72+74).	716,430	¹² 1,618,930,330	186,169,233	1,515,858	¹² 2,247,461,465	369,518,797	1,785,117	¹² 4,461,565,758	547,733,756	719,251	¹² 1,359,158,238	122,357,036

Net income classes (Thousands of dollars)	Mississippi			Missouri			Montana			Nebraska		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
1 Taxable individual returns with net income: Form 1040-A (est.) ³	43, 150	\$64, 090, 102	\$3, 466, 829	230, 195	\$364, 891, 528	\$24, 586, 932	47, 743	\$76, 559, 669	\$5, 687, 541	76, 519	\$108, 787, 463	\$6, 288, 623
2 Under 0.5 (est.).....	210	74, 420	13, 635	1, 861	518, 019	79, 170	170	61, 990	11, 549	540	169, 395	28, 217
3 0.5 under 0.75 (est.).....	3, 122	1, 978, 428	80, 161	21, 328	13, 454, 140	553, 060	4, 543	2, 880, 179	109, 995	5, 478	5, 135, 380	194, 502
4 0.75 under 1 (est.).....	2, 814	2, 450, 902	174, 219	20, 783	18, 174, 790	1, 386, 718	2, 973	2, 600, 615	208, 830	5, 991	3, 177, 806	398, 424
5 1 under 1.25 (est.).....	2, 359	2, 686, 133	202, 057	20, 121	22, 821, 374	1, 839, 878	3, 016	3, 422, 773	257, 815	5, 121	5, 855, 281	439, 595
6 1.25 under 1.5 (est.).....	4, 221	5, 783, 988	277, 920	37, 229	51, 160, 451	2, 817, 598	5, 053	6, 954, 039	458, 396	12, 011	16, 453, 947	752, 878
7 1.5 under 1.75 (est.).....	6, 271	10, 149, 310	461, 896	39, 716	64, 617, 414	3, 415, 045	5, 478	8, 912, 747	588, 098	12, 936	16, 061, 547	1, 047, 051
8 1.75 under 2 (est.).....	6, 271	11, 791, 639	583, 161	42, 677	82, 205, 044	4, 583, 202	5, 477	10, 343, 505	688, 127	13, 056	24, 494, 566	1, 402, 422
9 2 under 2.25 (est.).....	5, 999	12, 707, 103	740, 776	42, 677	90, 249, 030	5, 662, 427	5, 732	12, 182, 816	912, 350	11, 434	24, 243, 811	1, 544, 907
10 2.25 under 2.5 (est.).....	4, 392	10, 424, 203	665, 816	34, 005	80, 685, 327	5, 724, 283	5, 010	11, 901, 825	953, 578	10, 165	24, 122, 421	1, 732, 854
11 2.5 under 2.75 (est.).....	3, 775	9, 888, 319	731, 328	25, 305	66, 491, 669	5, 150, 944	4, 204	11, 009, 653	959, 005	8, 250	22, 073, 189	1, 617, 259
12 2.75 under 3 (est.).....	3, 421	9, 816, 141	700, 526	24, 229	69, 603, 151	6, 091, 436	3, 490	10, 076, 052	865, 888	6, 853	19, 085, 648	1, 727, 559
13 3 under 3.5 (est.).....	3, 061	19, 408, 070	1, 807, 157	32, 828	105, 880, 140	10, 412, 287	7, 050	22, 778, 852	2, 349, 230	10, 324	33, 298, 412	3, 291, 765
14 3.5 under 4 (est.).....	3, 361	12, 486, 517	1, 264, 880	17, 926	66, 909, 595	7, 450, 088	3, 744	14, 023, 054	1, 716, 661	6, 863	25, 619, 340	2, 766, 702
15 4 under 4.5 (est.).....	1, 295	5, 431, 674	606, 885	9, 870	41, 663, 225	5, 067, 748	2, 048	8, 736, 858	1, 134, 571	4, 128	17, 486, 319	2, 122, 925
16 4.5 under 5 (est.).....	1, 430	6, 722, 349	858, 671	7, 435	35, 151, 343	6, 895, 103	1, 022	4, 839, 569	638, 970	2, 913	13, 714, 013	2, 295, 033
17 5 under 6.....	1, 487	8, 113, 981	1, 193, 492	7, 104	38, 708, 376	5, 734, 971	1, 690	8, 818, 881	1, 306, 466	2, 897	15, 806, 664	2, 788, 074
18 6 under 7.....	969	1, 011, 267	1, 011, 267	4, 204	27, 268, 083	4, 486, 444	1, 902	5, 836, 881	950, 845	1, 667	10, 768, 454	1, 738, 074
19 7 under 8.....	735	5, 492, 876	987, 238	3, 065	22, 426, 779	3, 972, 768	665	5, 839, 949	899, 083	1, 140	8, 363, 818	1, 510, 009
20 8 under 9.....	504	4, 268, 978	816, 121	2, 180	18, 486, 165	3, 196, 720	284	3, 394, 273	643, 290	757	6, 424, 198	1, 223, 181
21 9 under 10.....	441	4, 183, 921	857, 372	1, 659	15, 720, 309	3, 039, 659	1, 914	2, 083, 222	546, 664	597	5, 656, 547	1, 140, 436
22 10 under 11.....	341	3, 571, 408	778, 193	1, 038	14, 024, 813	3, 089, 659	1, 382	2, 083, 222	437, 664	432	4, 530, 944	970, 203
23 11 under 12.....	310	3, 580, 210	805, 750	1, 096	12, 618, 409	2, 859, 913	1, 324	1, 675, 026	469, 744	256	3, 053, 462	833, 273
24 12 under 13.....	238	2, 974, 188	713, 960	686	10, 330, 898	2, 477, 285	134	1, 075, 026	393, 515	173	3, 194, 234	760, 596
25 13 under 14.....	185	2, 495, 807	628, 106	620	9, 244, 669	2, 314, 709	87	1, 243, 352	293, 892	235	3, 161, 828	781, 149
26 14 under 15.....	179	2, 595, 729	674, 696	620	9, 008, 245	2, 349, 581	86	1, 243, 352	320, 709	173	3, 201, 457	851, 450
27 15 under 20.....	588	9, 310, 781	2, 738, 976	1, 989	34, 214, 731	9, 945, 393	288	4, 969, 952	1, 450, 470	565	9, 724, 013	2, 829, 509
28 20 under 25.....	148	6, 128, 472	2, 084, 973	1, 088	24, 245, 949	8, 257, 777	107	2, 349, 548	488, 075	194	5, 855, 322	1, 982, 379
29 25 under 30.....	148	4, 048, 124	1, 548, 410	606	16, 550, 802	6, 339, 864	46	1, 277, 645	783, 307	147	3, 973, 564	1, 514, 397
30 30 under 40.....	165	5, 682, 301	2, 471, 771	658	22, 585, 832	9, 716, 359	43	1, 434, 548	609, 900	146	4, 949, 940	2, 143, 518
31 40 under 50.....	75	3, 327, 081	1, 571, 145	330	14, 664, 221	7, 042, 018	19	1, 434, 548	399, 258	65	2, 924, 569	1, 404, 470
32 50 under 60.....	37	2, 004, 846	1, 027, 859	198	10, 757, 339	5, 565, 119	9	487, 730	256, 619	18	965, 504	495, 261

For footnotes, see p. 228.

58	1.5 under 1.75 (est.)	3,508	5,637,590	13,311	21,256,982	2,697	4,386,074	7,085	11,347,364	58
59	1.75 under 2 (est.)	1,721	3,202,285	9,676	17,968,200	2,034	3,776,258	4,832	9,031,015	59
60	2 under 2.25 (est.)	899	1,908,531	4,145	8,877,653	865	1,823,297	2,662	5,658,203	60
61	2.25 under 2.5 (est.)	354	845,755	1,224	2,891,208	354	841,250	1,056	2,520,442	61
62	2.5 under 2.75 (est.)	273	713,739	1,419	3,603,148	429	1,118,045	1,939	2,444,965	62
63	2.75 under 3 (est.)	194	547,984	318	3,963,129	117	334,213	469	1,342,064	63
64	3 under 3.5 (est.)	78	258,627	279	877,066	41	133,738	274	885,114	64
65	3.5 under 4 (est.)			118	447,088	39	146,544	39	155,472	65
66	4 under 4.5 (est.)									66
67	4.5 under 5 (est.)									67
68	Total, nontaxable individual returns with net income.	60,793	78,793,551	259,213	322,968,055	38,462	51,530,302	117,110	143,611,276	68
69	With no net income, Form 1040 (est.). ⁴	1,234	12 1,736,809	3,530	13 4,436,586	666	12 1,226,917	2,163	12 1,887,160	69
70	Total, nontaxable individual returns (68+69).	62,027	13 77,056,742	262,743	13 318,531,469	39,128	13 50,308,385	119,273	13 141,724,116	70
71	Grand total, individual returns (51+70 or 72+73).	165,796	13 344,410,033	900,020	13 1,832,734,057	150,959	13 308,071,783	324,386	13 610,133,541	71
72	Individual returns with net income (51+68).	165,562	343,146,872	896,490	1,837,170,653	150,303	309,898,700	322,223	612,020,701	72
73	Individual returns with no net income (est.). ⁴	1,234	12 1,736,809	3,530	12 4,436,586	666	12 1,226,917	2,163	12 1,887,160	73
74	Taxable fiduciary returns with net income. ²	169	734,470	2,030	6,499,894	220	591,839	915	1,768,561	74
75	Total, individual returns and taxable fiduciary returns, ² with net income (72+74).	165,731	346,881,342	898,520	1,843,670,547	150,523	310,490,539	323,138	613,789,262	75

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Nevada			New Hampshire			New Jersey			New Mexico		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
1 Form 1040A (est.) ³ -----	26, 181	\$45, 177, 390	\$3, 509, 274	55, 751	\$86, 793, 138	\$5, 104, 964	450, 327	\$722, 402, 512	\$49, 381, 365	20, 299	\$33, 945, 482	\$2, 210, 981
Form 1040:-----												
Under 0.5 (est.)-----	1	483	89	385	95, 165	13, 412	3, 800	1, 039, 980	157, 319	1	717, 744	29, 028
0.5 under 0.75 (est.)-----	614	387, 657	16, 114	2, 762	1, 762, 969	63, 476	39, 765	25, 018, 307	1, 083, 835	3	242, 481	84, 463
0.75 under 1 (est.)-----	273	227, 046	17, 634	2, 454	2, 166, 013	179, 255	42, 800	37, 508, 312	2, 872, 077	4	1, 579, 358	125, 722
1 under 1.25 (est.)-----	806	925, 136	97, 068	2, 685	3, 049, 403	220, 274	42, 162	47, 753, 228	3, 840, 616	5	3, 083, 476	168, 694
1.25 under 1.5 (est.)-----	883	1, 209, 107	80, 298	5, 293	7, 254, 566	367, 254	55, 061	75, 082, 206	4, 606, 553	6	4, 960, 120	345, 223
1.5 under 1.75 (est.)-----	1, 688	2, 801, 536	181, 935	5, 676	9, 225, 103	466, 661	68, 132	111, 022, 796	5, 946, 094	3, 033	5, 944, 237	500, 505
1.75 under 2 (est.)-----	2, 763	5, 194, 926	409, 129	5, 676	10, 631, 587	527, 640	72, 441	135, 889, 508	7, 719, 047	3, 185	7, 185, 596	547, 061
2 under 2.25 (est.)-----	2, 840	6, 067, 091	523, 085	4, 525	9, 587, 678	531, 705	72, 441	153, 647, 877	8, 922, 272	3, 394	6, 964, 754	608, 565
2.25 under 2.5 (est.)-----	1, 999	5, 848, 109	457, 282	3, 913	9, 254, 142	672, 338	64, 777	153, 840, 932	10, 162, 076	2, 637	6, 932, 590	628, 538
2.5 under 2.75 (est.)-----	1, 999	5, 252, 545	458, 248	2, 992	7, 850, 142	651, 303	54, 616	143, 262, 767	10, 690, 323	2, 637	6, 932, 590	628, 538
2.75 under 3 (est.)-----	2, 035	5, 922, 389	543, 252	3, 339	7, 776, 220	776, 322	50, 052	143, 874, 081	21, 055, 657	2, 400	6, 896, 908	643, 346
3 under 3.5 (est.)-----	4, 035	12, 914, 074	1, 359, 649	5, 218	16, 735, 215	1, 465, 489	72, 733	234, 344, 612	21, 975, 698	2, 933	9, 558, 741	1, 041, 577
3.5 under 4 (est.)-----	1, 996	7, 383, 954	842, 880	2, 001	7, 463, 832	787, 402	39, 398	149, 527, 988	15, 509, 706	1, 884	7, 059, 901	855, 407
4 under 4.5 (est.)-----	425	1, 770, 878	200, 814	1, 574	6, 642, 438	779, 351	21, 774	91, 402, 593	11, 000, 017	1, 787	3, 400, 801	499, 813
4.5 under 5 (est.)-----	245	1, 153, 820	101, 109	851	3, 967, 102	564, 036	18, 213	61, 102, 492	8, 079, 138	1, 408	2, 191, 866	341, 991
5 under 6-----	417	2, 170, 067	389, 960	916	4, 986, 053	747, 352	18, 213	99, 005, 886	14, 258, 381	591	3, 223, 370	558, 119
6 under 7-----	264	1, 695, 844	319, 733	354	3, 308, 693	550, 383	9, 166	59, 232, 058	9, 520, 477	397	2, 577, 754	482, 023
7 under 8-----	103	1, 590, 235	313, 703	354	2, 640, 966	474, 306	5, 846	43, 651, 286	6, 658, 092	290	2, 159, 583	428, 898
8 under 9-----	133	1, 125, 650	240, 350	250	2, 120, 022	407, 031	4, 232	35, 845, 176	6, 773, 262	223	1, 895, 810	406, 164
9 under 10-----	97	917, 153	205, 609	184	1, 742, 867	356, 524	3, 209	30, 335, 016	6, 101, 050	21	1, 635, 333	363, 409
10 under 11-----	75	784, 272	184, 949	151	1, 576, 573	340, 149	2, 399	25, 123, 326	5, 371, 735	124	1, 301, 540	307, 109
11 under 12-----	61	587, 761	165, 594	111	1, 275, 318	293, 519	1, 864	18, 392, 901	4, 825, 437	102	1, 169, 460	285, 296
12 under 13-----	51	465, 777	142, 851	69	1, 436, 816	344, 095	1, 474	17, 398, 451	4, 353, 230	74	927, 166	240, 358
13 under 14-----	45	605, 942	162, 851	59	828, 866	233, 477	1, 290	17, 398, 451	4, 353, 230	69	934, 081	250, 122
14 under 15-----	38	550, 064	152, 577	68	836, 856	217, 709	1, 036	15, 007, 451	3, 889, 072	36	518, 769	143, 480
15 under 20-----	117	2, 047, 433	633, 991	197	3, 382, 835	990, 895	3, 330	57, 366, 795	66, 688, 150	139	2, 420, 455	748, 882
20 under 25-----	55	1, 215, 506	429, 985	115	2, 564, 530	878, 194	1, 777	39, 077, 461	13, 453, 462	66	1, 460, 410	517, 377
25 under 30-----	39	1, 038, 390	405, 131	47	1, 268, 776	483, 754	1, 033	28, 162, 105	10, 768, 274	18	485, 243	190, 923
30 under 40-----	33	1, 177, 390	517, 636	60	2, 296, 572	961, 051	1, 083	37, 233, 568	16, 046, 004	47	1, 010, 042	699, 209

31	40 under 50	1,553,051	760,746	27	1,168,063	551,689	22,396,142	10,707,954	27	1,191,801	578,920	31
32	50 under 60	478,992	291,655	24	1,305,064	679,292	17,836,685	9,254,345	28	1,496,269	782,519	32
33	60 under 70	370,481	202,064	15	963,483	537,602	11,923,232	6,895,696	10	653,204	368,100	33
34	70 under 80	441,307	234,150	2	148,410	86,397	9,577,986	5,888,994	10	767,637	440,247	34
35	80 under 90	352,744	219,284	4	450,924	4,500,924	7,011,511	4,209,260	2	108,352	88,776	35
36	90 under 100			9	350,019	239,481	5,704,597	3,561,786	6	353,425	366,425	36
37	100 under 150	1,261,922	865,223	10	1,229,519	836,877	15,620,072	10,416,402	4	502,430	344,962	37
38	150 under 200	495,409	359,933				7,836,970	5,533,719	3	531,894	361,223	38
39	200 under 250			1	200,168	150,158	3,302,280	2,411,308	1	290,848	230,009	39
40	250 under 300						2,403,496	1,876,751		334,111	268,377	40
41	300 under 400			2	535,994		2,305,318	1,843,995	1			41
42	400 under 500						1,375,416	1,132,181				42
43	500 under 750			3	1,656,785	1,381,035	3,299,255	2,798,310				43
44	750 under 1,000											44
45	1,000 under 1,500						1,956,671	1,695,870				45
46	1,500 under 2,000											46
47	2,000 under 3,000											47
48	3,000 under 4,000											48
49	4,000 under 5,000											49
50	5,000 and over											50
51	Total, taxable individual returns.	50,954	17,865,450	108,332	228,570,248	23,987,781	2,929,434,067	368,846,734	52,585	130,475,923	18,066,139	51
52	Nontaxable individual returns:											
	With net income: ¹¹											
	Form 1040A (est.) ²	4,963	7,487,778	23,333	33,896,904		182,942,994		15,115	23,428,908		52
	Form 1040:											
53	Under 0.5 (est.)	862	301,865	3,279	1,187,359		10,876,683		2,815	905,442		53
54	0.5 under 0.75 (est.)	216	145,884	1,579	1,985,655		6,405,989		1,258	764,566		54
55	0.75 under 1 (est.)	287	251,883	1,697	1,598,919		13,961,278		1,924	1,713,328		55
56	1 under 1.25 (est.)	503	564,384	3,301	3,841,902		43,511,815		1,851	2,077,094		56
57	1.25 under 1.5 (est.)	339	491,837	1,466	2,041,877		20,280		1,665	2,302,777		57
58	1.5 under 1.75 (est.)	144	331,223	1,315	2,067,284		27,433,568		1,516	2,436,352		58
59	1.75 under 2 (est.)	287	533,842	1,118	2,069,974		28,221,691		1,109	2,658,574		59
60	2 under 2.25 (est.)	252	940,705	578	1,220,495		16,140,614		7,702	1,499,160		60
61	2.25 under 2.5 (est.)	72	170,138	117	276,942		5,007,007		223	538,739		61
62	2.5 under 2.75 (est.)	108	274,377	115	294,959		4,264,316		74	193,875		62
63	2.75 under 3 (est.)	154	442,612	154	442,612		3,247,643		37	102,536		63
64	3 under 3.5 (est.)	36	119,222	154	503,442		3,243,394		37	117,574		64
65	3.5 under 4 (est.)	36	119,222	39	136,963		458,486		37	137,157		65
66	4 under 4.5 (est.)											66
67	4.5 under 5 (est.)			39	178,567							67
68	Total, nontaxable individual returns with net income.	8,155	11,243,930	38,374	50,708,854		375,932,578		28,363	38,276,592		68

For footnotes, see p. 225.

TABLE 8.—*Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	Nevada—Continued			New Hampshire—Continued			New Jersey—Continued			New Mexico—Continued			
	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	
69 Nontaxable individual returns—Continued. With no net income, Form 1040 (est.). ⁴	303	¹² \$741,198	-----	810	¹² \$1,182,367	-----	8,252	¹² \$7,833,060	-----	1,015	¹² \$1,153,936	-----	69
70 Total, nontaxable individual returns (68+69).	8,458	¹² 10,502,732	-----	89,184	¹² 49,521,487	-----	300,556	¹² 368,099,518	-----	29,378	¹² 37,122,656	-----	70
71 Grand total, individual returns (51+70 or 72+73).	59,412	¹² 136,207,132	\$17,865,450	147,516	¹² 278,091,735	\$23,987,781	1,521,189	¹² 3,297,533,585	\$388,846,734	81,963	¹² 167,598,579	\$18,066,139	71
72 Individual returns with net income (51+69).	59,109	136,948,330	17,865,450	146,706	279,274,102	23,987,781	1,512,937	3,305,366,645	368,846,734	80,948	168,752,515	18,066,139	72
73 Individual returns with no net income (est.). ⁴	303	¹² 741,198	-----	810	¹² 1,182,367	-----	8,252	¹² 7,833,060	-----	1,015	¹² 1,153,936	-----	73
74 Taxable fiduciary returns with net income. ²	64	269,578	81,657	301	671,542	163,598	2,754	13,869,709	6,552,165	135	350,289	74,997	74
75 Total, individual returns and taxable fiduciary returns; ² with net income (72+74).	59,173	137,217,908	17,947,107	147,007	279,945,644	24,151,379	1,515,691	3,319,236,354	375,398,899	81,083	169,102,804	18,141,136	75

Net income classes (Thousands of dollars)	New York			North Carolina			North Dakota			Ohio		
	Number of returns	Net income ⁷	Total tax ¹	Number of returns	Net income ⁷	Total tax ¹	Number of returns	Net income ⁷	Total tax ¹	Number of returns	Net income ⁷	Total tax ¹
1 Taxable individual returns with net income: Form 1040A (est.) ³	1,082,599	\$1,730,502,654	\$122,291,963	122,351	\$178,517,085	\$8,999,442	14,835	\$18,516,756	\$1,039,008	705,238	\$1,182,759,149	\$84,900,653
2 Form 1040:												
3 Under 0.5 (est.)	15,694	4,467,137	690,709	1,483	367,269	58,789	75	24,427	4,516	8,234	2,319,760	376,645
4 0.5 under 0.75 (est.)	140,163	89,282,119	3,887,202	15,061	9,600,764	366,662	6,738	4,150,772	123,271	39,835	25,241,957	1,184,614
5 0.75 under 1 (est.)	159,756	140,026,468	10,651,440	15,783	13,670,702	950,867	3,915	3,402,284	262,185	48,334	42,240,578	3,405,289
6 1 under 1.25 (est.)	148,800	168,248,851	14,418,488	9,295	10,435,887	782,988	3,163	3,609,621	236,666	47,773	54,057,910	4,628,037
7 1.25 under 1.5 (est.)	202,762	278,617,409	17,996,404	15,864	21,822,976	886,177	5,910	8,119,375	331,297	71,928	98,774,207	6,013,481
8 1.5 under 1.75 (est.)	222,559	361,833,706	21,965,541	19,725	32,160,289	1,171,612	5,345	8,683,833	420,495	85,799	139,935,864	7,916,068
9 1.75 under 2 (est.)	217,289	407,772,242	25,665,676	20,011	37,414,328	1,902,829	5,232	9,823,596	532,394	94,222	176,585,513	10,415,089
10 2 under 2.25 (est.)	205,910	436,521,084	28,620,697	19,262	40,775,566	1,963,600	4,518	9,350,974	332,919	101,138	214,597,106	13,723,800
11 2.25 under 2.5 (est.)	180,171	427,093,649	30,246,966	14,490	31,348,104	1,973,645	4,216	9,918,080	635,759	91,942	217,673,993	13,118,434
12 2.5 under 2.75 (est.)	151,056	395,780,073	31,306,955	9,855	25,838,468	1,022,253	2,752	7,212,084	472,209	81,652	214,229,218	16,954,557
13 2.75 under 3 (est.)	132,130	379,574,376	34,016,995	7,923	22,619,560	1,530,852	2,601	7,458,193	561,674	79,219	227,957,472	19,756,288
14 3 under 3.5 (est.)	201,609	619,953,171	65,110,846	8,305	26,645,024	2,221,394	3,352	10,859,497	939,032	126,508	408,374,513	39,870,646
15 3.5 under 4 (est.)	114,302	425,935,307	48,225,955	3,327	12,405,616	1,555,167	2,830	10,507,655	1,103,818	67,352	250,521,476	27,628,887
16 4 under 4.5 (est.)	67,452	285,996,795	35,774,705	2,128	9,039,463	1,103,696	1,138	4,788,380	584,829	38,203	161,168,258	20,022,317
17 4.5 under 5 (est.)	45,478	214,826,707	28,989,001	859	4,214,517	523,423	924	4,431,431	595,023	22,397	105,917,498	14,162,160
18 5 under 6 (est.)	42,568	232,064,301	34,117,455	2,942	16,079,037	2,359,122	1,123	6,121,225	870,379	21,644	117,745,365	17,169,243
19 6 under 7 (est.)	25,942	167,782,802	27,414,727	1,915	12,391,523	2,016,426	617	3,972,495	621,533	11,250	72,487,281	11,748,639
20 7 under 8 (est.)	13,290	134,440,574	23,760,339	1,294	9,658,983	1,694,764	368	2,753,681	484,871	7,337	51,770,001	9,659,116
21 8 under 9 (est.)	10,435	98,921,610	10,967,931	965	8,179,611	1,518,813	251	2,154,531	324,565	5,092	42,876,920	8,170,908
22 9 under 10 (est.)	8,209	86,059,812	18,475,258	825	7,807,393	1,571,195	163	1,539,947	304,184	4,011	38,009,558	7,684,954
23 10 under 11 (est.)	6,554	75,277,358	17,005,258	608	6,379,283	1,370,972	124	1,301,724	274,479	3,130	32,794,072	7,923,905
24 11 under 12 (est.)	5,433	67,817,620	16,101,044	408	5,995,205	1,343,974	94	1,084,844	242,988	2,452	28,172,722	6,376,920
25 12 under 13 (est.)	4,480	60,453,508	14,998,514	340	4,582,830	1,135,213	71	878,840	205,127	2,037	25,426,975	6,048,813
13 under 14 (est.)								956,193	233,176	1,599	21,551,773	6,340,436

For footnotes, see p. 228.

52	Nontaxable individual returns:	504,828	720,782,380	127,437	186,175,421	9,183	13,202,404	278,094	451,250,232	52
	With net income: 11									
	Form 1040A (est.): 3									
	Form 1040:									
53	Under 0.5 (est.)	92,987	34,008,851	9,455	3,595,449	7,263	2,475,313	42,463	15,858,742	53
54	0.5 under 0.75 (est.)	35,942	22,372,071	5,347	3,343,866	3,656	2,306,649	13,085	8,340,454	54
55	0.75 under 1 (est.)	54,576	48,329,147	8,602	7,081,631	6,076	5,507,833	25,544	22,067,224	55
56	1 under 1.25 (est.)	100,438	113,744,566	18,135	20,506,279	8,423	9,458,636	52,066	58,531,206	56
57	1.25 under 1.5 (est.)	61,142	85,037,622	13,716	19,038,571	7,346	10,166,403	21,521	29,797,009	57
58	1.5 under 1.75 (est.)	53,029	84,429,310	9,609	15,371,439	5,212	8,416,156	17,831	28,538,190	58
59	1.75 under 2 (est.)	42,715	79,321,916	7,284	13,571,679	4,132	7,678,886	18,227	33,791,703	59
60	2 under 2.25 (est.)	17,996	38,494,128	3,255	6,954,932	2,187	4,657,796	10,437	22,348,934	60
61	2.25 under 2.5 (est.)	4,825	11,461,831	1,356	3,233,205	1,116	2,631,292	3,279	7,794,695	61
62	2.5 under 2.75 (est.)	5,248	13,572,881	775	2,022,012	675	1,724,348	2,203	5,683,454	62
63	2.75 under 3 (est.)	2,512	7,155,249	293	663,038	398	1,135,477	1,438	4,130,024	63
64	3 under 3.5 (est.)	1,517	4,868,838	465	1,494,007	317	1,005,925	1,308	4,462,292	64
65	3.5 under 4 (est.)	210	747,245	39	140,380	159	573,721	320	1,164,690	65
66	4 under 4.5 (est.)	1	4,163			40	173,405	80	339,963	66
67	4.5 under 5 (est.)					1	4,650			67
68	Total, non-taxable individual returns with net income.	977,966	1,264,330,798	205,708	283,791,909	56,184	71,178,894	487,986	694,707,812	68

For footnotes, see p. 228.

TABLE 8.—*Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	New York—Continued			North Carolina—Continued			North Dakota—Continued			Ohio—Continued		
	Number of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹	Num- ber of returns	Net income ¹	Total tax ¹
69 Nontaxable individual returns—Con- With no net in- come, Form 1040 (est.). ⁴	25, 647	¹² \$52, 182, 440	-----	1, 284	¹² \$768, 696	-----	249	¹² \$305, 274	-----	5, 159	¹² \$4, 883, 892	-----
70 Total, non- taxable individual returns (68+69).	1, 003, 613	¹³ 1, 212, 148, 358	-----	206, 962	¹³ 283, 023, 213	-----	56, 433	¹³ 70, 873, 620	-----	493, 145	¹³ 689, 823, 920	-----
71 Grand total, individual returns (51+70 or 72+73).	4, 466, 244	¹³ 9, 950, 221, 974	\$1, 324, 804, 300	505, 483	¹³ 930, 287, 541	\$33, 393, 454	127, 054	¹³ 218, 454, 955	\$14, 267, 523	2, 275, 298	¹³ 5, 075, 742, 753	\$61, 769, 484
72 Individual returns with net income (51+68).	4, 440, 597	10, 002, 404, 414	1, 324, 804, 300	504, 199	931, 056, 237	83, 393, 454	126, 845	218, 700, 229	14, 267, 523	2, 270, 139	5, 080, 026, 645	561, 769, 484
73 Individual returns with no net income (est.). ¹	25, 647	¹² 52, 182, 440	-----	1, 284	¹² 768, 696	-----	249	¹² 305, 274	-----	5, 159	¹² 4, 883, 892	-----
74 Taxable fiduciary re- turns with net in- come. ²	12, 794	44, 202, 793	15, 154, 590	673	3, 054, 707	984, 344	478	909, 014	173, 672	3, 781	14, 738, 537	4, 853, 432
75 Total, individual re- turns and taxable fiduciary returns, ² with net income (72+74).	4, 453, 391	10, 046, 607, 207	1, 339, 958, 890	504, 872	934, 111, 004	84, 377, 798	127, 323	219, 669, 243	14, 441, 195	2, 273, 920	5, 095, 365, 182	566, 622, 916

Net income classes (Thousands of dollars)	Oklahoma			Oregon			Pennsylvania			Rhode Island		
	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹	Num-ber of returns	Net income ⁷	Total tax ¹
1 Taxable individual re- turns with net income: Form 1040A (est.) ³ -----	61,632	\$93,163,325	\$5,018,967	131,657	\$236,399,666	\$18,832,587	996,491	\$1,702,964,282	\$120,690,042	100,324	\$165,031,838	\$13,371,497
2 Under 0.5 (est.)-----	1,128	368,022	53,850	1,912	610,786	96,257	5,004	1,517,189	244,815	783	228,812	36,008
3 0.5 under 0.75 (est.)-----	12,497	7,829,155	698,603	7,259	4,556,457	274,820	55,998	35,000,111	1,557,492	5,623	3,605,733	149,313
4 0.75 under 1 (est.)-----	9,786	8,474,745	2,000,021	6,714	5,887,229	506,531	69,648	60,830,181	4,693,487	7,110	6,218,608	483,969
5 1 under 1.25 (est.)-----	9,126	10,480,420	638,137	8,983,369	771,343	81,665	69,558,116	6,015,275	5,822	6,560,715	558,871	558,871
6 1.25 under 1.5 (est.)-----	16,859	22,981,408	938,979	7,924	14,989,743	973,309	95,542	131,419,944	7,684,924	7,853	10,801,318	678,501
7 1.5 under 1.75 (est.)-----	20,329	33,093,871	1,290,744	13,095	21,406,343	1,294,448	117,066	191,005,716	10,172,585	8,848	14,470,143	755,175
8 1.75 under 2 (est.)-----	17,998	33,684,631	1,505,341	13,329	28,785,099	1,824,233	122,657	230,025,816	13,114,728	9,410	18,215,886	1,071,979
9 2 under 2.25 (est.)-----	13,868	33,608,778	1,765,848	15,874	37,659,411	2,270,565	125,475	266,382,488	16,370,819	9,410	19,026,133	1,197,098
10 2.25 under 2.5 (est.)-----	13,532	32,198,741	1,971,366	15,918	37,699,578	2,751,621	104,317	247,249,029	16,881,263	9,645	22,935,989	1,511,053
11 2.5 under 2.75 (est.)-----	8,118	21,273,132	1,474,430	15,152	39,706,331	3,196,275	89,098	233,549,161	17,753,676	8,164	21,435,893	1,804,749
12 2.75 under 3 (est.)-----	6,410	18,335,817	1,474,430	15,449	44,439,219	3,981,111	83,027	238,913,168	20,259,598	7,456	21,424,775	1,804,749
13 3 under 3.5 (est.)-----	7,749	24,930,164	2,204,832	24,584	79,336,044	7,679,318	132,165	426,085,116	28,069,297	6,448	23,892,074	3,775,160
14 3.5 under 4 (est.)-----	4,255	15,817,824	1,647,824	12,845	48,084,700	5,350,081	67,062	259,255,181	28,069,297	3,706	13,559,035	1,774,706
15 4 under 4.5 (est.)-----	2,072	8,747,900	1,115,272	7,452	31,492,051	3,932,733	31,809	159,093,134	13,623,411	1,952	9,225,839	1,173,004
16 4.5 under 5 (est.)-----	1,416	6,684,905	884,168	4,319	20,437,975	2,667,829	21,809	102,959,376	17,973,071	1,883	11,876,667	1,741,609
17 5 under 6-----	2,732	14,896,531	2,197,397	3,402	18,528,919	2,766,821	22,589	122,963,409	13,300,141	1,189	7,356,932	1,206,698
18 6 under 7-----	1,711	11,090,830	1,834,411	2,015	13,041,039	2,153,380	12,812	82,756,238	11,304,653	1,787	5,893,441	1,046,707
19 7 under 8-----	1,076	8,047,622	1,452,276	1,353	10,119,006	1,808,269	8,541	63,790,552	9,096,735	548	4,632,358	881,410
20 8 under 9-----	824	6,986,795	1,347,639	1,033	8,756,092	1,685,096	5,987	50,754,926	9,101,675	426	4,036,095	818,898
21 9 under 10-----	666	6,295,748	1,290,606	775	7,341,521	1,502,129	4,724	44,762,828	8,420,859	313	3,277,792	708,374
22 10 under 11-----	454	4,754,454	1,035,527	556	5,837,745	1,264,926	3,734	39,123,758	7,595,504	270	3,108,924	707,122
23 11 under 12-----	377	4,329,809	916,365	478	5,483,929	1,258,628	2,921	33,570,428	6,825,789	229	2,861,844	682,862
24 12 under 13-----	304	3,786,627	777,254	308	4,871,441	1,166,830	2,490	31,092,140	6,416,523	206	2,776,125	693,681
25 13 under 14-----	231	3,108,834	637,619	237	4,161,723	1,037,639	2,017	27,223,741	6,544,316	181	2,615,380	680,757
26 14 under 15-----	168	2,430,762	507,619	168	3,463,494	891,134	1,731	23,077,428	6,000,812	156	2,405,552	646,809
27 15 under 20-----	676	10,439,507	3,086,412	939	16,180,004	4,713,186	5,799	93,846,708	29,090,142	546	9,405,552	2,746,809
28 20 under 25-----	206	6,004,050	2,076,438	467	10,450,748	3,549,651	3,159	70,674,814	24,139,148	316	7,074,010	2,415,460
29 25 under 30-----	218	5,944,383	2,283,386	260	7,115,885	2,729,210	1,895	71,090,379	18,863,161	293	6,592,415	2,157,859
30 30 under 40-----	208	3,228,031	1,329,819	300	10,310,532	4,445,795	2,061	51,042,205	30,046,815	193	6,656,182	2,572,086
31 40 under 50-----	109	4,791,836	2,283,727	155	6,923,576	3,330,695	1,063	47,419,026	22,762,621	113	3,039,172	2,143,558
32 50 under 60-----	43	2,345,327	1,212,359	88	4,868,864	2,549,698	1,663	34,997,626	18,148,979	65	3,518,396	1,823,534
33 60 under 70-----	35	2,242,360	1,219,507	49	3,161,633	1,751,233	388	25,129,795	13,875,045	47	3,072,407	1,691,359
34 70 under 80-----	20	1,490,175	837,229	30	2,280,657	1,318,551	268	20,106,587	11,679,942	35	2,596,542	1,477,776

For footnotes, see p. 228.

58	1.5 under 1.75 (est.)	7,742	12,436,670	3,832	6,176,862	29,041	46,320,225	1,835	2,903,626	58
59	1.75 under 2 (est.)	5,645	10,473,377	2,141	3,949,401	14,120	44,702,197	2,143	3,960,288	59
60	2 under 2.25 (est.)	2,344	5,027,000	1,464	3,102,116	14,048	30,119,868	1,285	2,769,109	60
61	2.25 under 2.5 (est.)	1,090	2,611,114	638	1,523,693	3,830	9,098,648	1,157	3,669,392	61
62	2.5 under 2.75 (est.)	647	1,676,610	375	967,196	3,027	7,840,400	311	813,904	62
63	2.75 under 3 (est.)	201	584,289	38	110,308	2,115	6,093,800	104	544,335	63
64	3 under 3.5 (est.)	161	518,088	300	955,935	2,361	7,555,074	313	980,875	64
65	3.5 under 4 (est.)	80	302,487	38	153,529	488	1,791,428	1	3,919	65
66	4 under 4.5 (est.)					82	344,898			66
67	4.5 under 5 (est.)					1	4,533			67
68	Total, nontaxable individual returns with net income.	128,766	165,213,787	70,181	94,266,428	768,498	1,112,017,769	48,942	68,041,563	68
69	With no net income, Form 1040 (est.). ⁴	2,412	3,431,383	2,009	2,647,342	9,237	10,807,794	1,006	12,024,731	69
70	Total, nontaxable individual returns (68+69).	131,178	161,782,404	72,190	131,619,086	777,735	131,101,209,975	49,948	13,67,016,832	70
71	Grand total, individual returns (51+70 or 72+73).	350,632	650,272,801	391,607	907,410,014	3,048,757	6,539,096,337	263,601	13,570,878,501	71
72	Individual returns with net income (51+68).	347,620	653,704,184	389,598	910,057,356	3,039,520	6,549,904,131	262,595	571,903,232	72
73	Individual returns with no net income (est.). ⁴	2,412	3,431,383	2,009	2,647,342	9,237	10,807,794	1,006	12,024,731	73
74	Taxable fiduciary returns with net income. ²	702	2,903,666	581	1,748,724	6,604	21,651,335	1,029	2,947,871	74
75	Total, individual returns and taxable fiduciary returns, ² with net income (72+74).	348,322	656,607,850	390,179	911,806,080	3,046,124	6,571,555,466	263,624	574,851,103	75

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	South Carolina			South Dakota			Tennessee			Texas		
	Num-ber of returns	Net income ¹	Total tax ¹	Num-ber of returns	Net income ¹	Total tax ¹	Num-ber of returns	Net income ¹	Total tax ¹	Num-ber of returns	Net income ¹	Total tax ¹
Taxable individual re- turns with net income: Form 1040-A (est.) ²	74, 798	\$104, 261, 625	\$5, 681, 391	19, 392	\$28, 300, 478	\$1, 713, 074	128, 456	\$217, 461, 715	\$14, 395, 131	368, 964	\$382, 946, 077	\$32, 352, 090
Form 1040:												
Under 0.5 (est.)	634	199, 692	34, 793	77	23, 076	1, 987	754	206, 126	31, 620	766	276, 694	25, 567
0.5 under 0.75 (est.)	3, 977	2, 529, 896	93, 917	3, 548	2, 213, 083	74, 290	7, 247	4, 624, 500	225, 579	25, 809	16, 141, 612	555, 068
0.75 under 1 (est.)	7, 766	6, 800, 552	502, 443	2, 862	2, 489, 348	175, 348	7, 917	6, 900, 908	925, 925	20, 910	18, 147, 397	1, 085, 658
1 under 1.25 (est.)	4, 912	5, 537, 114	473, 221	3, 173	3, 527, 175	201, 855	7, 843	8, 883, 925	712, 234	22, 303	25, 522, 779	1, 685, 370
1.25 under 1.5 (est.)	6, 436	8, 848, 946	471, 682	5, 374	7, 381, 245	385, 440	12, 323	17, 016, 359	995, 484	40, 154	55, 293, 150	2, 469, 120
1.5 under 1.75 (est.)	7, 524	12, 250, 519	610, 427	5, 968	9, 708, 619	468, 323	13, 386	21, 808, 169	1, 211, 107	58, 688	95, 805, 734	5, 371, 867
1.75 under 2 (est.)	7, 456	13, 933, 603	728, 213	4, 671	8, 718, 211	505, 763	15, 903	21, 703, 834	1, 752, 621	65, 881	123, 803, 998	8, 343, 132
2 under 2.25 (est.)	5, 683	11, 820, 573	715, 239	4, 938	10, 457, 351	599, 224	13, 188	32, 304, 676	1, 992, 913	62, 639	132, 878, 050	9, 652, 941
2.25 under 2.5 (est.)	5, 728	13, 563, 384	901, 863	4, 882	9, 217, 530	619, 629	13, 320	31, 632, 087	2, 228, 136	52, 650	124, 702, 183	10, 032, 270
2.5 under 2.75 (est.)	5, 086	13, 273, 010	1, 002, 980	3, 334	8, 789, 723	610, 976	10, 178	29, 537, 014	2, 254, 955	39, 187	102, 473, 521	8, 371, 240
2.75 under 3 (est.)	4, 484	12, 916, 688	1, 083, 737	2, 335	6, 701, 446	507, 138	10, 170	24, 222, 154	2, 582, 740	37, 747	96, 906, 596	8, 707, 987
3 under 3.5 (est.)	8, 359	27, 718, 940	2, 501, 025	2, 715	8, 801, 902	820, 733	17, 855	57, 540, 749	5, 389, 340	47, 393	152, 442, 308	15, 102, 380
3.5 under 4 (est.)	6, 245	23, 119, 807	2, 395, 284	1, 828	4, 967, 445	490, 227	8, 172	30, 413, 934	3, 254, 073	21, 597	80, 223, 963	9, 039, 404
4 under 4.5 (est.)	2, 729	11, 514, 065	1, 361, 043	1, 118	4, 786, 375	598, 317	4, 782	20, 128, 448	2, 437, 224	9, 712	40, 691, 736	5, 547, 687
4.5 under 5 (est.)	864	4, 084, 576	504, 620	764	3, 581, 889	463, 431	2, 826	13, 326, 771	1, 738, 166	5, 232	24, 605, 535	3, 717, 702
5 under 6	1, 518	8, 281, 539	1, 197, 647	779	4, 245, 073	608, 053	3, 376	18, 390, 779	2, 670, 937	8, 674	47, 353, 329	8, 207, 923
6 under 7	923	5, 969, 438	968, 228	468	3, 026, 595	490, 179	1, 991	12, 891, 221	2, 104, 629	5, 934	29, 494, 122	7, 210, 961
7 under 8	595	4, 453, 200	776, 718	264	1, 962, 056	336, 664	1, 393	10, 403, 475	1, 841, 387	3, 951	29, 415, 122	5, 914, 632
8 under 9	434	3, 685, 399	689, 202	172	1, 594, 835	285, 195	1, 007	8, 541, 495	1, 622, 546	2, 887	24, 480, 733	5, 211, 928
9 under 10	367	3, 476, 805	703, 399	152	1, 394, 188	290, 294	7, 900	7, 480, 291	1, 510, 624	2, 222	21, 078, 507	4, 722, 615
10 under 11	269	2, 815, 364	594, 944	91	1, 017, 215	217, 194	604	6, 324, 733	1, 356, 724	1, 800	18, 854, 454	4, 445, 774
11 under 12	216	2, 476, 653	557, 810	91	1, 042, 658	235, 374	519	5, 950, 720	1, 337, 658	1, 398	16, 033, 716	3, 962, 271
12 under 13	175	2, 187, 108	483, 137	67	833, 104	196, 881	438	5, 473, 851	1, 305, 504	1, 107	14, 943, 006	3, 843, 082
13 under 14	150	2, 021, 905	499, 917	50	627, 578	166, 538	367	4, 951, 400	1, 228, 401	1, 007	13, 590, 105	3, 650, 440
14 under 15	125	1, 814, 355	469, 397	33	477, 145	122, 929	299	4, 334, 771	1, 118, 876	820	13, 882, 315	3, 306, 740
15 under 20	355	6, 079, 527	1, 746, 663	133	2, 265, 117	648, 395	937	16, 164, 432	4, 690, 316	2, 770	47, 386, 289	14, 370, 580
20 under 25	178	3, 932, 970	1, 329, 236	50	1, 111, 296	374, 672	490	10, 955, 248	3, 719, 216	1, 373	30, 648, 704	10, 897, 886
25 under 30	108	2, 928, 883	1, 106, 610	26	709, 318	270, 400	308	8, 416, 646	3, 210, 122	864	23, 591, 798	9, 294, 798
30 under 40	98	3, 338, 443	1, 409, 692	24	794, 563	344, 960	316	10, 784, 114	4, 601, 724	911	31, 361, 334	13, 764, 772
40 under 50	59	2, 593, 300	1, 231, 657	18	786, 066	372, 863	166	7, 338, 055	3, 523, 483	523	23, 340, 693	11, 365, 815
50 under 60	34	1, 833, 300	927, 924	7	395, 692	207, 960	98	5, 323, 899	2, 749, 498	287	15, 716, 983	8, 216, 351
60 under 70	18	1, 281, 428	693, 317	4	249, 845	133, 760	64	4, 132, 963	2, 262, 990	158	10, 199, 718	5, 579, 725
70 under 80	20	1, 338, 530	708, 482	1	75, 669	43, 750	41	3, 015, 984	1, 733, 917	108	8, 606, 708	4, 606, 708

35	80 under 90.....	254, 896	144, 972	2	177, 024	108, 874	22	1, 847, 611	1, 105, 721	79	6, 659, 742	4, 014, 140
36	90 under 100.....	280, 936	170, 462	2	185, 334	114, 503	14	1, 320, 544	823, 756	55	5, 236, 197	3, 279, 939
37	100 under 150.....	2, 267, 431	1, 485, 021	1	100, 697	64, 638	40	4, 727, 140	3, 133, 562	118	14, 052, 094	9, 149, 524
38	150 under 200.....	662, 397	476, 250				8	1, 523, 220	1, 084, 905	35	5, 953, 964	4, 155, 488
39	200 under 250.....	211, 906	159, 980				1	1, 958, 400	1, 272, 835	27	5, 959, 251	4, 401, 786
40	250 under 300.....	255, 818	199, 120				8	1, 958, 400	1, 272, 835	27	5, 959, 251	4, 401, 786
41	300 under 400.....						1	251, 170	195, 029	17	3, 298, 518	2, 380, 437
42	400 under 500.....						2	1, 344, 059	1, 093, 457	17	5, 724, 033	4, 273, 802
43	500 under 750.....	444, 857	363, 236				4	1, 344, 059	1, 093, 457	17	5, 724, 033	4, 273, 802
44	750 under 1,000.....						2	831, 370	668, 026	9	4, 037, 039	3, 166, 823
45	1,000 under 1,500.....						4	1, 021, 598	833, 546	3	3, 831, 412	2, 577, 350
46	1,500 under 2,000.....						1	793, 668	671, 005	3	2, 410, 547	1, 843, 651
47	2,000 under 3,000.....											
48	3,000 under 4,000.....											
49	4,000 under 5,000.....											
50	5,000 and over.....											
51	Total, taxable individual returns.....	337, 336, 954	38, 261, 978	67, 928	142, 756, 125	13, 965, 826	290, 727	716, 935, 850	95, 183, 307	912, 874	2, 172, 923, 219	290, 980, 072
52	Nontaxable individual returns: With net income: 11 Form 1040A (est.).....	62, 201		13, 022	21, 480, 542		100, 690	145, 438, 408		215, 048	297, 243, 638	
53	Form 1040: Under 0.5 (est.).....	4, 141		8, 797	3, 121, 364		8, 059	2, 894, 969		32, 100	11, 482, 519	
54	0.5 under 0.75 (est.).....	2, 339		4, 107	2, 603, 878		4, 721	3, 008, 881		17, 596	11, 208, 987	
55	0.75 under 1 (est.).....	4, 025		5, 975	5, 279, 977		6, 869	6, 116, 985		29, 007	25, 697, 735	
56	1 under 1.25 (est.).....	6, 004		10, 349	11, 611, 149		12, 282	13, 809, 022		41, 690	46, 904, 015	
57	1.25 under 1.5 (est.).....	4, 887		6, 902	9, 517, 900		7, 736	10, 673, 565		27, 280	37, 561, 124	
58	1.5 under 1.75 (est.).....	4, 098		4, 111	6, 642, 785		6, 091	9, 721, 313		19, 496	31, 092, 398	
59	1.75 under 2 (est.).....	2, 916		3, 764	6, 992, 186		4, 592	8, 565, 275		12, 889	23, 770, 050	
60	2 under 2.25 (est.).....	2, 200		1, 655	3, 318, 894		1, 337	2, 874, 419		6, 601	14, 058, 591	
61	2.25 under 2.5 (est.).....	1, 783		622	1, 471, 297		1, 380	1, 377, 123		1, 316	3, 126, 121	
62	2.5 under 2.75 (est.).....	299		507	1, 329, 055		418	1, 081, 253		1, 070	2, 708, 714	
63	2.75 under 3 (est.).....	224		389	1, 099, 910		208	591, 864		1, 962	2, 708, 714	
64	3 under 3.5 (est.).....	150		80	251, 845		166	528, 172		365	1, 139, 507	
65	3.5 under 4 (est.).....									1	3, 500	
66	4 under 4.5 (est.).....											
67	4.5 under 5 (est.).....											
68	Total nontaxable individual returns with net income.....	94, 534		60, 180	74, 750, 782		153, 749	206, 661, 294		405, 420	508, 778, 620	

For footnotes, see p. 228.

TABLE 8.—Individual returns with net income, 1942, by taxable and nontaxable returns, and by net income classes; also aggregates for individual returns with no net income and for taxable fiduciary returns with net income, by States and Territories: Number of returns, net income or deficit, and total tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

Net income classes (Thousands of dollars)	South Carolina—Continued			South Dakota—Continued			Tennessee—Continued			Texas—Continued			
	Num- ber of returns	Net income ⁷	Total tax ¹	Num- ber of returns	Net income ⁷	Total tax ¹	Num- ber of returns	Net income ⁷	Total tax ¹	Num- ber of returns	Net income ⁷	Total tax ¹	
69 Nontaxable individual returns—Continued. With no net income, Form 1040 (est.). ⁴	892	¹² \$1,049,283	-----	1,433	¹² \$386,741	-----	2,172	¹² \$2,490,845	-----	9,365	¹² \$11,908,618	-----	69
70 Total nontaxable individual re- turns (68+69).	95,426	¹³ 133,192,974	-----	61,613	¹³ 73,864,041	-----	155,921	¹³ 204,170,439	-----	414,785	¹³ 496,810,002	-----	70
71 Grand total indi- vidual returns (51+70 or 72+ 73).	253,861	¹³ 470,529,928	\$38,261,978	129,541	¹³ 216,620,166	\$13,965,826	446,648	¹³ 921,106,289	\$95,183,307	1,327,659	¹³ 2,669,733,221	\$299,980,072	71
72 Individual returns with net income (51+68).	252,969	471,579,211	38,261,978	128,108	217,506,907	13,965,826	444,476	923,597,131	95,183,307	1,318,294	2,681,701,839	299,980,072	72
73 Individual returns with no net income (est.). ⁴	892	¹² 1,049,283	-----	1,433	¹² 886,741	-----	2,172	¹² 2,490,845	-----	9,365	¹² 11,908,618	-----	73
74 Taxable fiduciary returns with net income. ²	282	945,247	255,400	407	633,199	102,691	569	2,754,674	1,071,924	2,675	14,810,549	5,550,813	74
75 Total individual returns and taxable fiduciary returns, ² with net in- come (72+74).	253,251	472,524,458	38,517,378	128,515	218,140,106	14,068,517	445,045	926,351,808	96,255,231	1,320,969	2,696,512,388	305,530,885	75

Net income classes (Thousands of dollars)	Utah			Vermont			Virginia			Washington		
	Num-ber of returns	Net income ?	Total tax 1	Num-ber of returns	Net income ?	Total tax 1	Num-ber of returns	Net income ?	Total tax 1	Num-ber of returns	Net income ?	Total tax 1
Taxable individual re- turns with net income: Form 1040A (est.) ³ ----- Form 1040:-----												
1	43, 828	\$75, 709, 378	\$5, 042, 937	22, 146	\$36, 253, 419	\$2, 573, 429	195, 407	\$331, 308, 116	\$24, 013, 107	332, 977	\$580, 680, 750	\$46, 643, 014
2	171	58, 535	10, 792	139	41, 253	5, 739	557	167, 054	20, 109	497	184, 305	17, 403
3	2, 081	1, 313, 853	49, 220	1, 018	1, 280, 103	59, 675	7, 009	4, 494, 156	210, 811	7, 818	4, 925, 710	104, 481
4	3, 057	2, 613, 107	187, 036	1, 461	1, 280, 674	97, 221	12, 213	10, 696, 082	819, 427	10, 963	3, 502, 713	699, 985
5	3, 116	3, 573, 394	206, 021	2, 057	2, 360, 609	185, 885	13, 670	13, 469, 284	1, 361, 435	10, 900	12, 413, 233	1, 028, 304
6	4, 529	6, 207, 098	406, 384	3, 096	4, 233, 288	213, 009	16, 422	34, 797, 849	2, 371, 925	16, 200	22, 402, 208	1, 427, 108
7	7, 520	7, 406, 185	401, 135	2, 678	4, 353, 727	217, 643	21, 239	34, 797, 849	3, 889, 771	36, 094	42, 471, 417	3, 271, 675
8	6, 757	14, 136, 361	737, 701	3, 270	6, 120, 192	311, 768	22, 552	41, 727, 263	2, 888, 947	34, 863	67, 924, 079	5, 911, 731
9	7, 902	16, 696, 471	935, 331	2, 297	4, 856, 947	307, 311	20, 814	44, 204, 526	3, 288, 947	30, 942	73, 366, 719	6, 456, 746
10	6, 577	16, 006, 947	1, 048, 002	2, 090	4, 931, 061	317, 779	19, 166	45, 633, 286	3, 521, 464	25, 409	66, 508, 377	6, 695, 055
11	6, 218	16, 254, 059	1, 092, 046	2, 122	5, 543, 406	440, 435	14, 959	39, 225, 153	3, 178, 024	24, 345	66, 508, 377	6, 239, 378
12	4, 834	13, 941, 998	1, 082, 661	1, 809	5, 194, 349	433, 650	14, 324	41, 163, 936	3, 761, 939	24, 345	70, 184, 344	7, 133, 389
13	2, 889	9, 203, 576	951, 411	1, 358	5, 079, 264	584, 701	16, 804	83, 445, 650	8, 491, 813	15, 885	118, 617, 968	13, 830, 022
14	2, 466	3, 772, 957	470, 385	630	2, 662, 361	312, 451	8, 549	36, 343, 480	6, 936, 199	15, 480	57, 113, 887	7, 364, 730
15	518	2, 429, 740	308, 703	526	2, 503, 070	325, 391	5, 049	24, 045, 955	3, 183, 451	3, 762	17, 809, 183	4, 423, 663
16	1, 021	5, 577, 428	795, 192	542	2, 950, 303	437, 372	5, 199	28, 293, 534	4, 125, 207	5, 004	27, 294, 279	4, 690, 349
17	605	3, 807, 964	625, 612	291	1, 883, 845	310, 270	2, 655	17, 176, 730	2, 811, 307	2, 982	19, 292, 910	3, 615, 253
18	394	2, 968, 905	503, 552	192	1, 611, 947	284, 231	1, 756	13, 092, 274	2, 312, 906	2, 099	13, 674, 456	3, 143, 570
19	252	2, 262, 078	401, 454	137	1, 285, 303	249, 370	1, 251	10, 607, 118	2, 003, 445	1, 433	12, 134, 156	2, 990, 119
20	239	2, 262, 078	451, 129	92	913, 665	188, 493	980	9, 297, 228	1, 888, 045	1, 113	10, 526, 801	2, 367, 192
21	164	1, 722, 168	365, 045	72	755, 448	165, 236	768	8, 039, 046	1, 726, 961	887	9, 286, 663	2, 188, 304
22	121	1, 393, 373	316, 509	67	764, 893	173, 212	633	7, 505, 041	1, 703, 263	643	7, 388, 134	1, 816, 217
23	122	1, 519, 777	352, 446	65	814, 392	195, 183	547	6, 282, 557	1, 616, 935	535	6, 635, 043	1, 714, 722
24	75	1, 009, 390	248, 339	49	664, 535	166, 330	388	5, 225, 910	1, 295, 785	440	5, 930, 096	1, 586, 651
25	63	911, 301	238, 780	38	554, 988	147, 233	345	5, 000, 270	1, 297, 968	350	5, 067, 064	1, 406, 597
26	233	4, 032, 596	1, 168, 911	107	1, 823, 565	531, 232	1, 082	18, 679, 907	5, 435, 741	1, 147	19, 702, 751	6, 025, 490
27	137	3, 034, 275	1, 023, 095	43	1, 066, 793	367, 712	547	12, 186, 544	4, 145, 438	1, 543	12, 096, 639	4, 294, 780
28	57	1, 534, 812	583, 507	23	618, 493	234, 472	294	8, 035, 711	3, 068, 647	375	10, 182, 059	4, 013, 702
29	82	2, 813, 246	1, 211, 249	24	807, 623	344, 884	308	10, 518, 484	4, 510, 274	358	12, 221, 810	5, 355, 172
30	30	1, 332, 040	640, 520	13	576, 498	276, 760	172	7, 609, 797	3, 615, 926	178	7, 927, 447	3, 873, 199
31	32	1, 603, 174	309, 698	7	399, 802	213, 167	93	5, 031, 954	2, 596, 986	94	5, 203, 464	2, 757, 233
32	17	1, 112, 973	617, 565	4	262, 684	148, 300	57	3, 497, 882	1, 927, 333	46	2, 962, 920	1, 636, 371
33	8	589, 723	338, 198	5	367, 794	213, 041	24	2, 027, 997	1, 177, 738	47	3, 488, 466	1, 994, 219
34												

For footnotes, see p. 228.

60	2 under 2.25 (est.)	1,562	3,314,621	287	602,863	1,844	3,947,131	1,375	2,958,383	60
61	2.25 under 2.5 (est.)	401	844,876	108	255,027	615	1,447,500	669	1,585,720	61
62	2.5 under 2.75 (est.)	654	1,703,747	108	288,081	526	1,850,434	303	1,032,759	62
63	2.75 under 3 (est.)	254	731,283	72	208,013	263	759,129	196	560,935	63
64	3 under 3.5 (est.)	219	714,658	107	330,143	351	1,133,872	236	759,518	64
65	3.5 under 4 (est.)	36	127,676	.....	.....	88	325,242	157	602,566	65
66	4 under 4.5 (est.)	36	154,666	.....	.....	.....	.....	.....	194,381	66
67	4.5 under 5 (est.)	.....	.....	.....	.....	.....	.....	.....	.....	67
68	Total, nontaxable individual returns with net income.	42,811	66,515,178	30,148	37,010,812	163,026	236,697,349	101,217	128,838,349	68
69	With no net income, Form 1040 (est.), ⁴	482	12 336,222	502	12 515,337	1,138	12 751,723	872	12 1,720,020	69
70	Total, nontaxable individual returns (68+69).	43,293	12 66,178,956	30,650	12 36,495,475	164,164	12 235,945,626	102,089	12 127,118,329	70
71	Grand total, individual returns (51+70 or 72+73).	151,859	12 316,831,870	82,338	12 150,356,983	13,213,551	121,270,486,637	740,461	121,582,532,589	71
72	Individual returns with net income (51+68).	151,377	317,168,002	81,836	150,872,320	13,213,551	1,271,238,360	739,589	1,584,252,609	72
73	Individual returns with no net income (est.), ⁴	482	12 336,222	502	12 515,337	1,138	12 751,723	872	12 1,720,020	73
74	Taxable fiduciary returns with net income, ²	207	705,161	221	388,741	73,936	2,213,949	1,147	4,568,036	74
75	Total, individual returns and taxable fiduciary returns, ² with net income (72+74).	151,584	317,873,253	82,057	151,261,061	13,287,487	1,273,452,309	740,736	1,588,820,645	75

For footnotes, see p. 225.

39	200 under 250	241, 230	541, 331, 726	52, 923, 334	621, 164	1, 393, 698, 706	153, 555, 198	48, 799	117, 362, 593	14, 318, 216	173, 712
40	250 under 300	113, 922	174, 242, 703	99, 559	153, 057, 101	1, 328, 436	1, 011, 240	1	226, 945	14, 318, 216	173, 712
41	300 under 400	4, 141	1, 431, 167	33, 391	12, 216, 502	1, 302, 831	944, 671	40	704, 303	14, 318, 216	173, 712
42	400 under 500	1, 424	900, 638	10, 315	6, 459, 945	702, 344	456, 002	41	389, 428	14, 318, 216	173, 712
43	500 under 750	2, 197	1, 940, 175	16, 912	14, 971, 210	1, 749, 883	1, 486, 035	1	1, 038, 506	14, 318, 216	173, 712
44	750 under 1,000	5, 909	6, 792, 142	32, 660	36, 885, 046	1, 456, 035	1, 456, 035	44	2, 201, 931	14, 318, 216	173, 712
45	1,000 under 1,500	3, 375	4, 718, 968	22, 943	31, 806, 976	1, 456, 035	1, 456, 035	44	1, 930, 697	14, 318, 216	173, 712
46	1,500 under 2,000	3, 138	4, 974, 379	20, 673	33, 093, 847	1, 456, 035	1, 456, 035	44	2, 289, 895	14, 318, 216	173, 712
47	2,000 under 3,000	2, 799	3, 175, 611	14, 986	27, 789, 436	1, 456, 035	1, 456, 035	44	1, 548, 631	14, 318, 216	173, 712
48	3,000 under 4,000	1, 513	3, 212, 073	9, 208	19, 397, 961	1, 456, 035	1, 456, 035	44	1, 023, 246	14, 318, 216	173, 712
49	4,000 under 5,000	649	1, 533, 785	2, 609	6, 216, 604	1, 456, 035	1, 456, 035	44	277, 008	14, 318, 216	173, 712
50	5,000 and over	207	539, 198	1, 500	3, 867, 114	1, 456, 035	1, 456, 035	44	409, 100	14, 318, 216	173, 712
51	Total, taxable individual returns	202	707, 515	1, 040	2, 954, 024	1, 456, 035	1, 456, 035	44	128, 801	14, 318, 216	173, 712
52	Nontaxable individual returns:	461	635, 414	325	1, 486, 397	1, 456, 035	1, 456, 035	44	128, 801	14, 318, 216	173, 712
53	With net income:	4.5 under 5 (est.)	206, 803, 768	266, 582	351, 788, 001	1, 456, 035	1, 456, 035	44	23, 867, 276	14, 318, 216	173, 712
54	Form 1040:	139, 812	206, 803, 768	266, 582	351, 788, 001	1, 456, 035	1, 456, 035	44	23, 867, 276	14, 318, 216	173, 712
55	Under 0.5 (est.)	1, 651	12, 438, 425	5, 550	12, 5, 105, 013	1, 456, 035	1, 456, 035	44	12, 519, 703	14, 318, 216	173, 712
56	0.5 under 0.75 (est.)	141, 463	13, 204, 365, 343	272, 132	13, 346, 682, 988	1, 456, 035	1, 456, 035	44	13, 23, 347, 573	14, 318, 216	173, 712
57	0.75 under 1 (est.)	382, 633	13, 745, 747, 039	863, 296	13, 740, 381, 694	1, 456, 035	1, 456, 035	44	13, 140, 710, 166	14, 318, 216	173, 712
58	1 under 1.25 (est.)	381, 042	748, 185, 494	887, 746	1, 745, 486, 707	1, 456, 035	1, 456, 035	44	141, 229, 869	14, 318, 216	173, 712
59	1.25 under 1.5 (est.)	1, 651	13, 2, 438, 425	5, 550	12, 5, 105, 013	1, 456, 035	1, 456, 035	44	12, 519, 703	14, 318, 216	173, 712
60	1.5 under 1.75 (est.)	514	2, 205, 973	2, 337	5, 438, 816	1, 456, 035	1, 456, 035	44	476, 888	14, 318, 216	173, 712
61	1.75 under 2 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
62	2 under 2.25 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
63	2.25 under 2.5 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
64	2.5 under 2.75 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
65	2.75 under 3 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
66	3 under 3.5 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
67	3.5 under 4 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
68	4 under 4.5 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
69	4.5 under 5 (est.)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712
70	Total, nontaxable individual returns with net income	139, 812	206, 803, 768	266, 582	351, 788, 001	1, 456, 035	1, 456, 035	44	23, 867, 276	14, 318, 216	173, 712
71	Total, nontaxable individual returns (68+69)	141, 463	13, 204, 365, 343	272, 132	13, 346, 682, 988	1, 456, 035	1, 456, 035	44	13, 23, 347, 573	14, 318, 216	173, 712
72	Grand total, individual returns (51+70 or 72+73)	382, 633	13, 745, 747, 039	863, 296	13, 740, 381, 694	1, 456, 035	1, 456, 035	44	13, 140, 710, 166	14, 318, 216	173, 712
73	Individual returns with net income (51+68)	381, 042	748, 185, 494	887, 746	1, 745, 486, 707	1, 456, 035	1, 456, 035	44	141, 229, 869	14, 318, 216	173, 712
74	Individual returns with no net income (est.) ¹	1, 651	13, 2, 438, 425	5, 550	12, 5, 105, 013	1, 456, 035	1, 456, 035	44	12, 519, 703	14, 318, 216	173, 712
75	Taxable fiduciary returns with net income ²	514	2, 205, 973	2, 337	5, 438, 816	1, 456, 035	1, 456, 035	44	476, 888	14, 318, 216	173, 712
76	Total, individual returns and taxable fiduciary returns, ² with net income (72+74)	381, 556	750, 391, 467	890, 083	1, 750, 925, 523	1, 456, 035	1, 456, 035	44	141, 706, 757	14, 318, 216	173, 712

For footnotes, see p. 228.

TABLE 9.—Individual returns with net income of \$5,000 and over, 1942, showing partially tax-exempt and taxable Government obligations owned and interest received, by net income classes and by type of obligation

[For description of items and classifications, and methods of tabulating data, see pp. 6-10 and 29-31]

[Net income classes and money figures in thousands of dollars]

Net income classes	Government obligations owned at end of year				Interest received or accrued during the year ⁴					
	Total (col. 3+6)	Partially tax-exempt		Taxable	Total ^a (col. 8+11)	Partially tax-exempt		Taxable		
		Total (col. 4+5)	United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941	Obligations issued prior to Mar. 1, 1941, of instrumen- talities of the United States other than those issued under the Federal Farm Loan Act or such act as amended		Treasury notes issued on or after Dec. 1, 1940, and obliga- tions of the United States or any agency or instrumen- tality thereof issued on or after Mar. 1, 1941	Total ^a (col. 9+10)	United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941 ^a	Obligations issued prior to Mar. 1, 1941, of instrumen- talities of the United States other than those issued under the Federal Farm Loan Act or such act as amended ^a	Treasury notes issued on or after Dec. 1, 1940, and obliga- tions of the United States or any agency or instrumen- tality thereof issued on or after Mar. 1, 1941 (11)
6 under 6.....	179,765	116,081	107,519	8,553	5,209	3,935	3,580	3,580	3,935	1,274
6 under 7.....	151,557	99,723	92,362	7,361	4,413	3,306	2,971	2,971	3,306	1,106
7 under 8.....	120,862	77,872	71,666	6,207	4,990	2,984	2,729	2,729	2,984	1,065
8 under 9.....	106,909	68,007	63,564	4,444	3,206	2,392	2,189	2,189	2,392	814
9 under 10.....	101,995	67,509	62,846	4,663	3,055	2,319	2,136	2,136	2,319	736
10 under 11.....	86,414	56,060	51,720	4,340	2,556	1,952	1,793	1,793	1,952	604
11 under 12.....	84,237	54,019	50,658	3,361	30,219	1,981	1,838	1,838	1,981	592
12 under 13.....	81,738	53,136	49,311	3,825	28,602	1,919	1,714	1,714	1,919	570
13 under 14.....	64,834	37,555	34,464	3,092	27,270	1,469	1,347	1,347	1,469	619
14 under 15.....	66,838	41,207	38,120	3,081	27,030	1,464	1,347	1,347	1,464	566
15 under 20.....	252,000	166,817	145,428	11,389	7,750	5,722	5,184	5,184	5,722	2,028
20 under 25.....	182,404	107,807	99,074	8,793	5,303	3,931	3,560	3,560	3,931	1,372
25 under 30.....	135,318	80,250	74,391	5,889	4,168	3,131	2,740	2,740	3,131	1,037
30 under 40.....	197,582	114,454	106,786	7,669	5,815	4,302	3,962	3,962	4,302	1,513
40 under 50.....	139,805	79,365	73,334	6,032	3,829	2,936	2,683	2,683	2,936	838
50 under 60.....	93,775	53,047	49,648	3,398	2,396	1,750	1,585	1,585	1,750	647
60 under 70.....	70,349	38,313	36,457	1,855	1,871	1,451	1,323	1,323	1,451	421
70 under 80.....	56,658	28,764	27,611	1,153	1,629	1,299	1,267	1,267	1,299	330
80 under 90.....	32,221	15,841	14,685	1,156	1,183	867	618	618	867	317
90 under 100.....	32,221	16,544	15,695	1,849	777	567	534	534	567	210
100 under 150.....	94,724	38,689	36,687	1,901	1,891	1,340	1,262	1,262	1,340	78

150 under 200.....	43,904	18,372	16,948	1,424	25,532	837	570	510	60	267
200 under 250.....	28,015	14,911	14,771	140	13,104	527	410	402	8	117
250 under 300.....	12,126	3,427	3,192	235	8,699	217	135	130	5	82
300 under 400.....	16,880	4,501	4,468	33	12,380	353	265	261	4	88
400 under 500.....	16,144	4,897	4,439	458	11,247	258	196	188	8	62
500 under 750.....	24,592	2,810	2,808	2	21,783	169	84	83	(21)	85
750 under 1,000.....	15,095	3,589	1,960	1,629	12,406	110	67	51	16	43
1,000 under 1,500.....	5,565	89	89	-----	5,476	14	3	3	-----	11
1,500 under 2,000.....	3,688	7	-----	-----	3,681	10	(21)	-----	-----	10
2,000 under 3,000.....	5,500	-----	-----	-----	5,500	4	-----	-----	-----	4
3,000 under 4,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
	237	25	25	-----	212	1	1	1	-----	(21)
Total.....	2,510,830	1,453,617	1,350,608	102,949	1,057,213	71,178	53,250	48,423	4,827	17,928

For footnotes, see pp. 228-229.

TABLE 10.—Taxable fiduciary returns with balance income of \$5,000 and over, 1942, showing partially tax-exempt and taxable Government obligations owned and interest received, by net income classes and by type of obligation

[For description of items and classifications, and methods of tabulating data, see pp. 5, 10, and 29-31]

[Net income classes and money figures in thousands of dollars]

(1) Net income classes ²	Government obligations owned at end of year			Interest received or accrued during the year ⁴			Taxable					
	Partially tax-exempt			Taxable			Partially tax-exempt			Taxable		
	Total (col. 3+6)	Total (col. 4+5)	United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941	Obligations issued prior to Mar. 1, 1941, of instruments of the United States other than those issued under the Federal Farm Loan Act or such act as amended	Treasury notes issued on or after Dec. 1, 1940, and obligations of the United States or any instrumentality thereof, issued on or after Mar. 1, 1941	Total ⁴ (col. 8+11)	Total ⁴ (col. 9+10)	United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941 ⁴	Obligations issued prior to Mar. 1, 1941, of instruments of the United States other than those issued under the Federal Farm Loan Act or such act as amended ⁴	Treasury notes issued on or after Dec. 1, 1940, and obligations of the United States or any instrumentality thereof, issued on or after Mar. 1, 1941	Total ⁴ (col. 8+11)	Total ⁴ (col. 9+10)
Under 5.....	148,056	68,881	61,458	7,423	79,175	5,300	3,487	3,137	350	3,487	3,137	1,813
5 under 6.....	15,452	7,543	6,764	779	7,910	453	327	298	29	327	298	126
6 under 7.....	10,352	5,014	4,345	669	5,359	379	271	249	22	271	249	108
7 under 8.....	13,346	7,273	6,992	281	6,073	249	425	411	14	425	411	87
8 under 9.....	8,318	3,888	3,647	241	4,430	249	157	150	7	157	150	93
9 under 10.....	7,122	3,150	2,932	217	3,973	180	113	100	12	113	100	67
10 under 11.....	8,056	4,551	3,471	1,081	3,505	209	145	115	31	145	115	64
11 under 12.....	5,063	2,286	1,681	656	2,776	144	80	58	21	80	58	64
12 under 13.....	6,021	3,529	3,284	245	2,491	190	105	98	7	105	98	85
13 under 14.....	4,876	2,082	1,515	567	2,793	128	81	63	18	81	63	47
14 under 15.....	5,089	2,579	1,890	619	1,890	146	100	88	12	100	88	45
15 under 20.....	19,452	9,838	8,977	861	9,614	1,272	1,102	1,070	32	1,102	1,070	170
20 under 25.....	16,655	9,483	6,934	1,549	7,172	509	376	310	66	376	310	134
25 under 30.....	8,921	3,416	3,269	147	5,505	205	124	110	15	124	110	81
30 under 40.....	14,079	6,630	6,075	554	7,450	371	278	265	13	278	265	94
40 under 50.....	6,564	3,866	3,690	216	2,698	274	228	216	12	228	216	46
50 under 60.....	4,274	1,151	1,134	18	3,123	53	19	19	10	19	19	34
60 under 70.....	3,030	779	739	40	2,251	47	32	32	2	32	32	15
70 under 80.....	3,182	1,123	1,027	96	2,039	60	22	22	2	22	22	29
80 under 90.....	572	127	105	22	445	11	11	10	1	11	10	7
90 under 100.....	639	371	368	3	268	25	18	18	1	18	18	9

100 under 150	4,828	1,736	20	3,071	134	98	96	3	36
150 under 200	1,083	123	---	960	23	3	3	---	20
200 under 250	1,416	230	---	1,186	17	10	10	---	7
250 under 300	370	280	---	90	10	6	6	(21)	4
300 under 400	201	---	---	201	26	9	9	---	18
400 under 500	35	35	---	---	1	1	1	---	---
500 under 750	11,355	705	---	10,650	22	18	18	(21)	4
750 under 1,000	---	---	---	---	(21)	(21)	(21)	(21)	(21)
1,000 under 1,500	---	---	---	---	---	---	---	---	---
1,500 under 2,000	---	---	---	---	---	---	---	---	---
2,000 under 3,000	106	6	---	100	(21)	(21)	(21)	---	---
3,000 under 4,000	5	5	---	---	6	(21)	(21)	---	6
4,000 under 5,000	---	---	---	---	---	---	---	---	---
5,000 and over	---	---	---	---	---	---	---	---	---
Total	328,518	134,017	17,303	177,197	10,967	7,651	6,979	675	3,314

For footnotes, see pp. 228-229.

TABLE 11.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by States and Territories: Number of returns, sources of income, gross income, personal exemption, credit for dependents, earned income credit, and optional tax*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Money figures in thousands of dollars]

States and Territories	Number of returns	Sources of income		Gross income	Personal exemption ^a	Credit for dependents ^b	Earned income credit ^c	Optional tax
		Salaries, wages, etc.	Dividends, interest, and annuities					
Alabama.....	240,048	385,039	1,770	386,809	241,036	110,763	36,360	13,128
Alaska.....	20,757	39,863	334	40,197	14,372	4,350	3,779	3,923
Arizona.....	71,216	116,684	926	117,610	66,222	26,427	11,055	5,511
Arkansas.....	74,763	111,968	776	112,745	73,494	32,975	10,598	3,377
California.....	1,277,440	2,107,508	42,858	2,150,366	1,049,720	272,847	202,134	145,312
Colorado.....	117,083	179,529	3,327	182,857	105,114	33,154	17,189	8,892
Connecticut.....	379,978	647,753	13,809	661,561	298,902	72,937	62,187	49,285
Delaware.....	48,770	81,607	1,833	83,441	42,246	13,712	7,843	4,997
District of Columbia.....	213,508	318,175	10,447	328,622	156,426	35,129	30,800	24,432
Florida.....	198,016	289,456	4,342	293,798	188,458	68,077	27,617	10,404
Georgia.....	238,939	370,428	3,898	374,326	228,354	92,803	35,187	14,277
Hawaii.....	112,110	207,895	1,053	208,948	88,761	34,822	19,641	15,117
Idaho.....	47,296	80,459	834	81,293	42,125	16,467	7,642	4,540
Illinois.....	1,226,942	1,898,271	13,920	1,912,191	1,050,979	302,956	179,746	102,676
Indiana.....	427,697	672,300	2,410	674,711	395,661	147,470	63,423	28,545
Iowa.....	176,246	263,470	2,929	266,399	160,724	59,783	25,041	10,846
Kansas.....	144,710	208,823	1,144	209,967	133,709	49,557	19,737	7,481
Kentucky.....	179,496	284,272	2,807	287,079	178,965	88,381	26,985	8,481
Louisiana.....	206,582	271,793	1,097	272,890	169,287	48,542	25,652	13,153
Maine.....	114,952	176,114	4,055	180,169	101,312	35,893	16,936	9,068
Maryland.....	371,935	595,802	6,499	602,300	322,579	111,731	56,616	32,727
Massachusetts.....	767,303	1,163,375	8,535	1,171,910	636,657	178,276	110,160	63,028
Michigan.....	703,497	1,213,929	12,164	1,226,093	599,522	220,424	115,253	76,354
Minnesota.....	247,134	365,506	2,183	367,689	214,178	71,824	34,562	16,015
Mississippi.....	77,774	111,280	626	111,906	73,783	30,074	10,519	3,467
Missouri.....	348,863	527,097	5,969	533,066	317,464	101,639	50,108	24,587
Montana.....	63,609	99,682	1,418	101,100	54,062	16,766	9,503	5,688
Nebraska.....	114,974	163,633	727	164,360	102,589	35,732	15,540	6,289
Nevada.....	31,174	52,079	587	52,665	25,250	7,065	4,951	3,509
New Hampshire.....	79,084	119,683	1,007	120,670	71,111	25,076	11,345	5,105
New Jersey.....	579,296	896,337	9,009	905,346	489,311	143,170	85,102	49,381
New Mexico.....	35,414	56,590	785	57,374	34,214	15,926	5,393	2,211
New York.....	1,587,427	2,418,898	32,387	2,451,285	1,398,538	445,061	230,421	122,292
North Carolina.....	249,788	362,789	1,904	364,693	244,316	120,933	34,281	8,999
North Dakota.....	24,018	31,470	250	31,719	20,596	8,220	2,982	1,039
Ohio.....	983,352	1,617,724	16,294	1,634,018	872,933	316,349	153,598	84,901
Oklahoma.....	118,080	174,020	1,313	175,333	115,794	51,658	16,481	5,019
Oregon.....	166,985	288,905	2,446	291,351	143,871	40,490	27,387	18,833
Pennsylvania.....	1,495,295	2,468,056	24,461	2,492,517	1,377,797	538,993	234,297	120,500
Rhode Island.....	131,086	206,339	4,287	210,626	108,922	27,282	19,799	13,371
South Carolina.....	136,999	197,077	675	197,752	128,429	61,074	18,589	5,681
South Dakota.....	32,414	49,008	773	49,781	30,061	13,206	4,679	1,713
Tennessee.....	229,144	360,264	2,636	362,900	221,182	93,220	34,113	14,395
Texas.....	584,012	875,636	4,554	880,190	547,017	201,937	82,738	32,352
Utah.....	66,786	111,505	1,128	112,632	62,446	28,515	10,587	5,043
Vermont.....	35,821	55,067	767	55,834	32,787	13,081	5,248	2,573
Virginia.....	313,100	507,064	6,957	514,020	291,943	118,814	48,318	24,013
Washington.....	392,735	658,094	5,621	663,714	314,804	76,209	62,389	46,643
West Virginia.....	236,691	385,039	3,125	388,163	243,700	131,733	36,487	11,605
Wisconsin.....	358,182	551,139	5,194	556,332	317,857	111,372	52,295	25,066
Wyoming.....	27,716	42,301	333	42,634	25,170	9,324	4,008	1,810
Total.....	16,106,039	25,436,793	279,182	25,715,974	14,224,745	4,912,595	2,417,302	1,317,947

For footnotes, see p. 228.

TABLE 12.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by States and Territories and by sex and family relationship: Number of returns and gross income*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Money figures in thousands of dollars]

States and Territories	Total		Joint returns of husbands and wives, or of either husband or wife when no other return is filed	
	Number of returns	Gross income	Number of returns	Gross income
Alabama.....	240,048	386,809	149,684	277,116
Alaska.....	20,757	40,197	4,362	9,486
Arizona.....	71,216	117,610	37,349	73,437
Arkansas.....	74,763	112,745	44,000	79,147
California.....	1,277,440	2,150,366	452,736	924,282
Colorado.....	117,083	182,857	54,874	103,984
Connecticut.....	379,978	661,561	114,391	248,311
Delaware.....	48,770	83,441	20,265	41,363
District of Columbia.....	213,508	328,622	49,740	94,589
Florida.....	198,016	293,798	106,783	193,465
Georgia.....	238,939	374,326	128,249	239,932
Hawaii.....	112,110	208,948	34,692	75,298
Idaho.....	47,296	81,293	22,572	46,387
Illinois.....	1,226,942	1,912,191	496,624	981,773
Indiana.....	427,697	674,711	216,079	419,508
Iowa.....	176,246	266,399	88,730	164,147
Kansas.....	144,710	209,967	77,027	138,338
Kentucky.....	179,496	287,079	104,753	197,150
Louisiana.....	206,582	272,890	69,822	114,440
Maine.....	114,952	180,169	50,257	97,761
Maryland.....	371,935	602,300	161,911	315,740
Massachusetts.....	767,103	1,171,910	276,479	567,853
Michigan.....	703,497	1,226,093	298,316	622,523
Minnesota.....	247,134	367,689	112,364	217,985
Mississippi.....	77,774	111,906	43,189	76,544
Missouri.....	348,863	533,066	164,804	307,458
Montana.....	63,609	101,100	27,487	54,816
Nebraska.....	114,974	164,360	56,392	102,457
Nevada.....	31,174	52,665	11,508	24,010
New Hampshire.....	79,084	120,690	38,720	74,761
New Jersey.....	579,296	905,346	219,282	444,001
New Mexico.....	35,414	57,374	19,566	37,169
New York.....	1,587,427	2,451,285	645,565	1,235,025
North Carolina.....	249,788	364,693	140,413	250,025
North Dakota.....	24,018	31,719	10,409	18,416
Ohio.....	983,352	1,634,018	448,214	913,248
Oklahoma.....	118,080	175,333	69,825	123,336
Oregon.....	166,985	291,351	74,946	158,220
Pennsylvania.....	1,495,295	2,492,517	723,455	1,449,314
Rhode Island.....	131,086	210,626	41,583	84,964
South Carolina.....	136,999	197,752	68,182	122,892
South Dakota.....	32,414	49,781	17,066	32,277
Tennessee.....	229,146	362,900	121,025	228,416
Texas.....	584,012	880,190	312,079	574,868
Utah.....	66,786	112,632	36,105	72,378
Vermont.....	35,821	55,834	17,869	32,805
Virginia.....	313,100	514,020	155,100	304,026
Washington.....	392,735	663,714	136,905	287,775
West Virginia.....	236,691	388,163	158,719	293,219
Wisconsin.....	358,182	556,332	171,896	339,661
Wyoming.....	27,716	42,634	13,939	27,179
Total.....	16,106,039	25,715,974	7,116,302	13,913,279

For footnotes, see p. 228.

TABLE 12.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by States and Territories and by sex and family relationship: Number of returns and gross income—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Money figures in thousands of dollars]

States and Territories	Separate returns of husbands and wives ¹³				Community property returns ¹⁴			
	Men		Women		Men		Women	
	Number of returns	Gross income	Number of returns	Gross income	Number of returns	Gross income	Number of returns	Gross income
Alabama	2,510	4,553	4,291	4,750				
Alaska	924	2,074	1,055	1,589				
Arizona	534	979	767	776	2,335	4,153	2,424	4,320
Arkansas	477	873	1,006	1,185				
California	27,009	53,966	34,330	48,259	38,885	74,165	40,206	76,258
Colorado	1,436	2,834	1,823	2,310				
Connecticut	15,889	35,444	16,978	23,536				
Delaware	1,035	2,432	1,525	1,881				
District of Columbia	9,239	17,303	10,994	16,402				
Florida	2,991	5,489	4,184	4,607				
Georgia	3,187	6,046	6,191	7,246				
Hawaii	2,817	5,990	2,479	3,398				
Idaho	228	388	262	339	1,257	2,334	1,257	2,334
Illinois	29,193	59,073	39,580	49,658				
Indiana	10,520	20,869	12,576	15,459				
Iowa	1,279	2,451	2,152	2,361				
Kansas	1,698	3,147	2,244	2,399				
Kentucky	652	1,135	1,293	1,654				
Louisiana	10,829	17,119	747	689	1,750	2,486	102	116
Maine	1,777	3,663	2,334	2,940				
Maryland	9,755	20,511	11,777	15,850				
Massachusetts	16,646	33,979	22,937	26,437				
Michigan	13,845	31,155	17,792	24,695				
Minnesota	3,490	7,154	3,861	4,386				
Mississippi	700	1,062	1,527	1,674				
Missouri	4,973	9,523	6,709	8,037				
Montana	264	441	572	702				
Nebraska	1,859	3,184	2,366	2,809				
Nevada	585	1,266	938	1,306	1,444	2,842	1,378	2,731
New Hampshire	2,030	3,563	2,265	2,594				
New Jersey	11,473	23,576	16,116	19,987				
New Mexico	441	701	401	506	241	469	161	284
New York	32,045	60,411	33,427	43,570				
North Carolina	3,299	5,863	6,026	6,186				
North Dakota	196	361	111	141				
Ohio	17,769	35,762	20,984	25,280				
Oklahoma	1,196	1,932	2,008	2,492	19 48	19 98	19 48	19 98
Oregon	2,895	6,711	3,961	4,912				
Pennsylvania	20,133	41,678	25,598	30,857				
Rhode Island	4,260	8,872	4,835	6,102				
South Carolina	2,189	3,684	2,383	2,589				
South Dakota	195	331	195	242				
Tennessee	2,643	5,402	4,673	5,372				
Texas	5,404	8,883	8,824	10,493	12,583	22,954	12,970	23,041
Utah	1,637	3,488	2,036	2,613				
Vermont	844	1,859	1,111	1,521				
Virginia	5,723	11,879	8,095	9,930				
Washington	6,475	13,160	8,936	11,531	27,035	50,457	27,480	51,014
West Virginia	1,640	3,105	2,598	2,972				
Wisconsin	3,373	6,483	3,979	4,382				
Wyoming	357	584	433	461				
Total	302,558	602,385	374,285	471,767	85,578	159,959	86,026	160,195

For footnotes, see p. 228.

TABLE 12.—Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by States and Territories and by sex and family relationship: Number of returns and gross income—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11]

[Money figures in thousands of dollars]

States and Territories	Heads of families				Not heads of families			
	Single men and married men not living with wives		Single women and married women not living with husbands		Single men and married men not living with wives		Single women and married women not living with husbands	
	Number of returns	Gross income	Number of returns	Gross income	Number of returns	Gross income	Number of returns	Gross income
Alabama	13,238	19,239	8,980	10,248	28,894	35,821	32,451	35,083
Alaska	806	1,621	254	365	11,202	21,562	2,154	3,501
Arizona	3,700	5,858	1,820	2,457	14,109	15,794	8,178	9,837
Arkansas	3,830	5,303	3,547	4,026	9,766	10,166	12,137	12,044
California	55,941	96,671	58,405	76,813	353,097	531,375	216,831	268,575
Colorado	5,319	8,142	5,874	7,386	25,456	32,631	22,301	25,570
Connecticut	17,296	34,571	19,207	28,521	85,872	142,970	110,345	148,207
Delaware	2,954	5,185	1,931	2,465	11,175	17,525	9,885	12,589
District of Columbia	7,025	11,440	11,365	16,038	35,516	49,102	89,689	123,748
Florida	9,088	12,224	10,890	12,296	33,077	34,640	31,003	31,078
Georgia	12,448	17,304	13,512	16,503	30,241	36,129	45,111	51,167
Hawaii	8,958	18,124	2,316	3,714	47,300	83,831	13,548	18,592
Idaho	2,004	3,331	1,390	1,766	13,425	18,632	4,901	5,782
Illinois	58,526	97,725	60,037	77,633	229,436	294,142	313,546	352,187
Indiana	24,448	38,767	15,906	19,606	65,487	76,349	82,681	84,153
Iowa	6,772	9,707	7,723	9,034	33,891	41,640	35,699	37,059
Kansas	5,020	6,975	5,038	5,892	26,537	27,500	27,146	25,713
Kentucky	10,030	15,114	12,392	14,895	26,790	32,805	23,586	24,590
Louisiana	17,838	25,834	3,673	4,070	93,498	101,842	8,323	6,330
Maine	6,603	10,512	5,175	6,010	26,321	34,254	22,485	25,030
Maryland	18,395	30,120	11,777	15,628	84,978	117,695	73,342	86,757
Massachusetts	42,137	71,208	37,308	49,316	145,717	181,473	225,879	241,646
Michigan	30,164	53,837	21,429	30,198	152,356	240,108	169,595	223,575
Minnesota	6,106	10,160	9,924	12,575	47,841	53,794	63,548	61,634
Mississippi	3,198	3,908	3,146	3,300	10,362	10,744	15,652	14,675
Missouri	18,522	27,636	19,337	22,770	66,342	83,447	68,176	74,195
Montana	2,360	3,750	1,830	2,370	20,895	26,227	10,201	12,792
Nebraska	3,755	5,479	3,723	4,377	23,107	23,559	23,772	22,495
Nevada	960	1,628	716	974	10,256	13,264	3,389	4,644
New Hampshire	3,194	5,044	2,571	3,465	16,027	17,106	14,277	14,157
New Jersey	32,228	56,056	29,781	39,101	120,632	155,958	149,784	166,607
New Mexico	1,879	2,329	1,958	2,473	5,102	5,907	5,665	7,537
New York	113,133	181,867	95,984	123,129	331,170	430,196	336,103	377,087
North Carolina	11,000	14,046	17,857	18,970	28,221	28,981	42,972	40,622
North Dakota	906	1,220	908	959	5,669	5,718	5,819	4,904
Ohio	48,745	86,272	42,158	55,167	207,015	288,283	198,467	230,006
Oklahoma	4,900	6,500	5,821	6,880	19,453	19,212	14,721	14,784
Oregon	5,815	10,096	4,515	5,881	46,105	70,287	28,748	35,244
Pennsylvania	97,594	162,586	72,631	91,175	248,170	367,614	307,714	349,292
Rhode Island	8,266	14,098	10,821	14,002	22,302	34,052	39,019	48,537
South Carolina	7,490	10,264	9,289	10,074	33,070	35,555	14,396	12,693
South Dakota	1,266	1,961	1,403	1,703	6,351	7,171	5,938	6,095
Tennessee	13,168	18,422	17,061	19,409	29,225	38,669	41,351	47,209
Texas	22,849	30,599	23,691	26,560	101,997	102,476	83,615	80,313
Utah	2,721	4,548	2,154	2,476	10,725	13,295	11,408	13,834
Vermont	2,098	3,264	1,006	1,183	5,849	7,561	7,044	7,640
Virginia	18,892	27,841	17,452	22,094	45,161	62,682	62,677	75,571
Washington	11,616	19,350	10,684	14,330	94,521	134,209	69,083	81,888
West Virginia	14,446	21,873	5,307	6,262	28,830	34,954	25,151	25,777
Wisconsin	13,275	21,489	12,016	15,042	73,299	87,933	80,344	81,341
Wyoming	1,580	2,068	528	597	7,334	8,128	3,545	3,618
Total	834,562	1,353,168	744,161	942,181	3,249,172	4,344,971	3,313,395	3,768,065

For footnotes, see p. 228.

TABLE 13.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Total						
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
		Salaries, wages, etc.	Dividends, interest, and annuities				
Taxable returns:							
Under 0.5 (est.)	-----	-----	-----	-----	-----	-----	-----
0.5 under 0.75 (est.)	1,001,160	628,666	14,950	643,616	502,945	-----	16,211
0.75 under 1 (est.)	1,417,074	1,222,323	20,477	1,242,800	716,712	6,685	77,259
1 under 1.25 (est.)	1,320,694	1,453,987	22,427	1,476,414	670,595	18,838	124,179
1.25 under 1.5 (est.)	1,355,700	1,834,161	26,064	1,860,225	957,905	21,017	136,588
1.5 under 1.75 (est.)	1,314,287	2,110,217	27,671	2,137,888	1,055,231	79,084	156,208
1.75 under 2 (est.)	1,246,813	2,303,906	26,243	2,330,149	1,133,294	151,350	161,200
2 under 2.25 (est.)	1,178,434	2,477,422	23,693	2,501,115	1,170,129	272,346	163,249
2.25 under 2.5 (est.)	1,014,582	2,382,562	23,637	2,406,198	1,032,072	278,375	171,856
2.5 under 2.75 (est.)	810,515	2,100,467	21,282	2,121,749	843,270	262,002	161,089
2.75 under 3 (est.)	632,079	1,794,447	20,876	1,815,323	665,829	218,078	150,109
Total	11,291,398	18,308,157	227,319	18,535,476	8,747,982	1,307,776	1,317,947
Nontaxable returns:¹¹							
Under 0.5 (est.)	157,189	56,044	2,253	58,297	93,084	7,590	-----
0.5 under 0.75 (est.)	318,003	186,009	3,684	189,692	255,478	59,481	-----
0.75 under 1 (est.)	398,557	345,523	5,397	350,921	428,067	125,076	-----
1 under 1.25 (est.)	681,926	770,836	12,025	782,861	801,744	216,015	-----
1.25 under 1.5 (est.)	836,948	1,138,467	7,120	1,145,587	998,306	543,327	-----
1.5 under 1.75 (est.)	874,306	1,400,336	6,252	1,406,588	1,045,881	701,962	-----
1.75 under 2 (est.)	717,363	1,339,541	5,854	1,345,395	859,754	755,208	-----
2 under 2.25 (est.)	417,681	874,386	3,888	878,273	500,143	537,622	-----
2.25 under 2.5 (est.)	257,876	603,347	3,030	606,376	308,841	373,520	-----
2.5 under 2.75 (est.)	103,098	268,272	1,261	269,533	123,544	183,205	-----
2.75 under 3 (est.)	51,694	145,875	1,100	146,975	61,922	101,753	-----
Total	4,814,641	7,128,636	51,862	7,180,498	5,476,763	3,604,819	-----
Grand total	16,106,039	25,436,793	279,182	25,715,974	14,224,745	4,912,595	1,317,947

For footnotes, see p. 228.

TABLE 13.—Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Joint returns of husbands and wives, or of either husband or wife when no other return is filed							
	Number of returns	Sources of income			Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
		Salaries, wages, etc.	Dividends, interest, and annuities					
Taxable returns:								
Under 0.5 (est.)	-----	-----	-----	-----	-----	-----	-----	-----
0.5 under 0.75 (est.)	-----	-----	-----	-----	-----	-----	-----	-----
0.75 under 1 (est.)	-----	-----	-----	-----	-----	-----	-----	-----
1 under 1.25 (est.)	-----	-----	-----	-----	-----	-----	-----	-----
1.25 under 1.5 (est.)	279,600	381,841	5,061	386,901	335,520		3,992	
1.5 under 1.75 (est.)	430,637	701,158	6,905	708,063	516,764	42,302	17,815	
1.75 under 2 (est.)	597,520	1,112,571	6,614	1,119,185	717,024	108,699	38,755	
2 under 2.25 (est.)	729,195	1,542,419	8,259	1,550,678	875,034	232,626	62,197	
2.25 under 2.5 (est.)	671,027	1,584,366	8,241	1,592,606	805,232	242,800	80,658	
2.5 under 2.75 (est.)	572,128	1,490,318	7,911	1,498,228	686,554	233,392	88,135	
2.75 under 3 (est.)	459,228	1,310,616	8,660	1,319,276	551,074	197,323	89,246	
Total	3,739,335	8,123,288	51,650	8,174,938	4,487,202	1,057,143	380,797	
Nontaxable returns: ¹¹								
Under 0.5 (est.)	13,619	4,295	276	4,571	16,343	4,761	-----	
0.5 under 0.75 (est.)	38,735	23,929	679	24,609	46,482	11,399	-----	
0.75 under 1 (est.)	88,526	76,757	1,910	78,667	106,231	27,351	-----	
1 under 1.25 (est.)	327,104	376,583	6,226	382,809	392,525	113,976	-----	
1.25 under 1.5 (est.)	666,437	910,262	4,436	914,698	799,724	455,101	-----	
1.5 under 1.75 (est.)	771,381	1,237,547	4,825	1,242,372	925,657	632,865	-----	
1.75 under 2 (est.)	674,045	1,259,392	5,117	1,264,509	809,544	709,824	-----	
2 under 2.25 (est.)	398,750	835,214	3,480	838,695	478,500	513,224	-----	
2.25 under 2.5 (est.)	249,019	582,556	2,944	585,500	298,823	360,677	-----	
2.5 under 2.75 (est.)	99,414	258,691	1,232	259,923	119,297	176,491	-----	
2.75 under 3 (est.)	49,937	140,901	1,687	141,989	59,924	98,201	-----	
Total	3,376,967	5,706,128	32,213	5,738,342	4,053,050	3,103,869	-----	
Grand total	7,116,302	13,829,417	83,863	13,913,279	8,540,252	4,161,012	380,797	

For footnotes, see p. 228.

TABLE 13.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Separate returns of husbands and wives ^{1a}					
	Men					
	Number of returns	Sources of income		Gross income	Personal exemption ³	Credit for dependents ⁴	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities				
Taxable returns:						
Under 0.5 (est.)						
0.5 under 0.75 (est.)	3,227	2,230	38	2,268	1,936	27
0.75 under 1 (est.)	10,726	9,478	38	9,516	6,436	423
1 under 1.25 (est.)	15,026	16,752	172	16,924	9,016	1,134
1.25 under 1.5 (est.)	20,997	28,870	85	28,956	12,598	2,341
1.5 under 1.75 (est.)	32,485	52,873	131	53,004	19,491	4,869
1.75 under 2 (est.)	43,776	82,156	212	82,368	26,266	7,973
2 under 2.25 (est.)	49,518	105,008	342	105,350	29,711	10,856
2.25 under 2.5 (est.)	47,949	113,153	685	113,837	28,769	12,381
2.5 under 2.75 (est.)	37,268	96,963	512	97,475	22,361	10,979
2.75 under 3 (est.)	26,955	76,816	392	77,208	16,173	9,182
Total	287,927	584,299	2,607	586,906	172,756	60,165
Nontaxable returns: ¹¹						
Under 0.5 (est.)	2,365	876	21	897	1,419	24
0.5 under 0.75 (est.)	4,482	2,703	5	2,708	2,689	445
0.75 under 1 (est.)	1,320	1,165	1	1,167	792	635
1 under 1.25 (est.)	958	1,060	4	1,065	575	619
1.25 under 1.5 (est.)	1,700	2,295	3	2,298	1,020	1,572
1.5 under 1.75 (est.)	1,531	2,492	10	2,502	919	1,938
1.75 under 2 (est.)	807	1,485		1,485	484	1,210
2 under 2.25 (est.)	857	1,792	18	1,811	514	1,441
2.25 under 2.5 (est.)	281	664		664	169	599
2.5 under 2.75 (est.)	175	450		450	105	407
2.75 under 3 (est.)	155	437		437	93	360
Total	14,631	15,420	62	15,482	8,779	9,250
Grand total	302,558	599,719	2,669	602,388	181,535	60,165

For footnotes, see p. 228.

TABLE 13.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption credit for dependents, and optional tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Separate return of husbands and wives ¹⁸ —Continued						
	Women						
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities					
Taxable returns:							
Under 0.5 (est.)							
0.5 under 0.75 (est.)	20,021	13,755	232	13,987	12,013	165	
0.75 under 1 (est.)	68,757	60,248	353	60,630	41,254	2,657	
1 under 1.25 (est.)	83,207	92,963	686	93,649	49,924	2,049	
1.25 under 1.5 (est.)	68,809	93,073	1,102	94,175	41,285	2,378	
1.5 under 1.75 (est.)	48,136	76,988	561	77,549	28,882	2,553	
1.75 under 2 (est.)	27,589	50,760	476	51,236	16,553	2,180	
2 under 2.25 (est.)	13,111	26,833	726	27,558	7,867	943	
2.25 under 2.5 (est.)	7,213	16,463	564	17,027	4,328	568	
2.5 under 2.75 (est.)	3,505	8,716	394	9,110	2,103	299	
2.75 under 3 (est.)	1,941	5,092	460	5,552	1,165	111	
Total	342,289	444,890	5,583	450,473	205,373	11,082	36,983
Nontaxable returns: ¹¹							
Under 0.5 (est.)	4,420	1,386	90	1,476	2,652	232	
0.5 under 0.75 (est.)	19,150	11,367	100	11,467	11,490	1,101	
0.75 under 1 (est.)	5,384	4,754	3	4,757	3,230	2,473	
1 under 1.25 (est.)	2,261	2,428	26	2,454	1,357	1,561	
1.25 under 1.5 (est.)	622	799	58	857	373	576	
1.5 under 1.75 (est.)	50	81	(²¹)	82	30	58	
1.75 under 2 (est.)	109	202		202	65	142	
2 under 2.25 (est.)							
2.25 under 2.5 (est.)							
2.5 under 2.75 (est.)							
2.75 under 3 (est.)							
Total	31,996	21,018	277	21,294	19,198	6,144	
Grand total	374,285	465,908	5,859	471,767	224,571	17,226	36,983

For footnotes, see p. 228.

TABLE 13.—Individual returns, Form 1040.1, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Community property returns ^{12 13}					
	Men					
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities				
Taxable returns:						
Under 0.5 (est.)						
0.5 under 0.75 (est.)	202	139	3	143	121	2
0.75 under 1 (est.)	1,281	1,051	93	1,144	769	51
1 under 1.25 (est.)	2,070	2,352	15	2,367	1,242	134
1.25 under 1.5 (est.)	2,439	3,356	1	3,357	1,463	253
1.5 under 1.75 (est.)	31,433	50,667	306	50,973	18,860	4,167
1.75 under 2 (est.)	21,156	39,032	423	39,455	12,694	3,747
2 under 2.25 (est.)	11,275	23,555	231	23,786	6,765	2,472
2.25 under 2.5 (est.)	7,746	18,118	220	18,338	4,648	2,037
2.5 under 2.75 (est.)	4,830	12,234	418	12,652	2,858	1,433
2.75 under 3 (est.)	2,423	6,593	353	6,946	1,454	882
Total	84,855	157,097	2,065	159,162	50,913	15,032
Nontaxable returns: ¹¹						
Under 0.5 (est.)	50	15		15	30	
0.5 under 0.75 (est.)	344	222		222	206	58
0.75 under 1 (est.)	50	49		49	30	19
1 under 1.25 (est.)						
1.25 under 1.5 (est.)						
1.5 under 1.75 (est.)	103	176		176	62	139
1.75 under 2 (est.)	124	231		231	74	204
2 under 2.25 (est.)	52	104		104	31	80
2.25 under 2.5 (est.)						
2.5 under 2.75 (est.)						
2.75 under 3 (est.)						
Total	723	797		797	434	500
Grand total	85,578	157,895	2,065	159,959	51,347	15,226

For footnotes, see p. 228.

TABLE 13.—Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Community property returns ¹³ ¹⁹ —Continued					
	Women					
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities				
Taxable returns:						
Under 0.5 (est.)						
0.5 under 0.75 (est.)	198	136	3	139	119	2
0.75 under 1 (est.)	981	791	94	884	589	40
1 under 1.25 (est.)	2,175	2,469	14	2,483	1,305	151
1.25 under 1.5 (est.)	2,430	3,338	6	3,344	1,458	253
1.5 under 1.75 (est.)	32,107	51,738	348	52,086	19,264	4,731
1.75 under 2 (est.)	21,918	40,467	413	40,879	13,151	4,195
2 under 2.25 (est.)	10,976	22,969	184	23,153	6,586	2,629
2.25 under 2.5 (est.)	7,349	17,211	191	17,402	4,409	2,073
2.5 under 2.75 (est.)	4,583	11,581	408	11,989	2,750	1,493
2.75 under 3 (est.)	2,433	6,533	435	6,968	1,460	905
Total	85,150	157,233	2,096	159,329	51,090	16,472
Nontaxable returns: ¹¹						
Under 0.5 (est.)						
0.5 under 0.75 (est.)	446	270	20	289	268	58
0.75 under 1 (est.)	124	122		122	74	48
1 under 1.25 (est.)	51	54		54	31	20
1.25 under 1.5 (est.)	100	131		131	60	135
1.5 under 1.75 (est.)	103	170		170	62	119
1.75 under 2 (est.)	52	101		101	31	100
2 under 2.25 (est.)						
2.25 under 2.5 (est.)						
2.5 under 2.75 (est.)						
2.75 under 3 (est.)						
Total	876	847	20	866	526	479
Grand total	86,026	158,080	2,116	160,195	51,616	16,472

For footnotes, see p. 228.

TABLE 13.—Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Heads of families ²⁰					
	Single men and married men not living with wives					
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities				
Taxable returns:						
Under 0.5 (est.)						
0.5 under 0.75 (est.)						
0.75 under 1 (est.)						
1 under 1.25 (est.)						
1.25 under 1.5 (est.)	45,357	62,444	413	62,857	54,428	638
1.5 under 1.75 (est.)	61,627	100,286	610	100,896	73,952	5,501
1.75 under 2 (est.)	71,223	132,419	735	133,154	85,468	11,318
2 under 2.25 (est.)	66,048	139,393	664	140,057	79,258	15,468
2.25 under 2.5 (est.)	56,395	132,590	1,031	133,620	67,674	14,309
2.5 under 2.75 (est.)	39,988	104,166	465	104,631	47,986	11,870
2.75 under 3 (est.)	30,959	88,167	702	88,870	37,151	9,732
Total	371,597	759,464	4,620	764,085	445,916	68,197
Nontaxable returns: ¹¹						
Under 0.5 (est.)	3,435	1,192	24	1,216	4,122	872
0.5 under 0.75 (est.)	36,663	23,381	432	23,813	43,996	11,153
0.75 under 1 (est.)	82,522	72,171	840	73,011	99,026	25,670
1 under 1.25 (est.)	131,388	147,595	1,433	149,029	157,666	39,281
1.25 under 1.5 (est.)	83,699	113,472	474	113,947	100,439	46,166
1.5 under 1.75 (est.)	64,096	102,260	296	102,556	76,915	44,663
1.75 under 2 (est.)	33,131	61,679	251	61,930	39,757	34,687
2 under 2.25 (est.)	15,294	31,872	126	31,998	18,353	19,507
2.25 under 2.5 (est.)	7,986	18,758	67	18,824	9,257	11,294
2.5 under 2.75 (est.)	3,244	8,447	30	8,476	3,893	5,744
2.75 under 3 (est.)	1,507	4,271	12	4,283	1,808	3,028
Total	462,965	585,097	3,986	589,083	555,232	242,065
Grand total	834,562	1,344,561	8,606	1,353,168	1,001,148	310,263

For footnotes, see p. 228.

TABLE 13.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Heads of families ²⁰ —Continued					
	Single women and married women not living with husbands					
	Number of returns	Sources of income		Gross income	Personal exemption ³	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities				
Taxable returns:						
Under 0.5 (est.)						
0.5 under 0.75 (est.)						
0.75 under 1 (est.)						
1 under 1.25 (est.)						
1.25 under 1.5 (est.)	61, 554	83, 876	1, 240	85, 116	73, 865	843
1.5 under 1.75 (est.)	55, 838	89, 050	1, 648	90, 698	67, 006	3, 133
1.75 under 2 (est.)	43, 319	78, 595	1, 955	80, 550	51, 983	5, 254
2 under 2.25 (est.)	22, 506	46, 207	1, 261	47, 468	27, 007	3, 139
2.25 under 2.5 (est.)	12, 229	27, 923	918	28, 842	14, 675	1, 663
2.5 under 2.75 (est.)	6, 447	16, 188	653	16, 841	7, 736	768
2.75 under 3 (est.)	4, 691	12, 551	948	13, 499	5, 629	663
Total	206, 584	354, 389	8, 623	363, 012	247, 901	14, 620
Nontaxable returns: ¹¹						
Under 0.5 (est.)	2, 669	840	41	881	3, 203	607
0.5 under 0.75 (est.)	58, 936	37, 777	751	38, 528	70, 723	14, 835
0.75 under 1 (est.)	154, 810	135, 276	2, 076	137, 351	185, 772	36, 470
1 under 1.25 (est.)	199, 299	219, 907	4, 162	224, 069	239, 159	43, 011
1.25 under 1.5 (est.)	77, 849	102, 852	2, 134	104, 986	93, 419	33, 004
1.5 under 1.75 (est.)	33, 879	52, 547	1, 120	53, 667	40, 655	18, 120
1.75 under 2 (est.)	7, 500	13, 515	454	13, 970	9, 000	6, 659
2 under 2.25 (est.)	1, 972	3, 826	263	4, 089	2, 366	2, 068
2.25 under 2.5 (est.)	426	986	19	1, 004	511	565
2.5 under 2.75 (est.)	167	427		427	200	336
2.75 under 3 (est.)	70	197		197	84	117
Total	537, 577	568, 149	11, 020	579, 169	645, 092	155, 790
Grand total	744, 161	922, 537	19, 644	942, 181	892, 993	170, 410

For footnotes, see p. 228.

TABLE 13.—*Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued*

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Not heads of families						
	Single men and married men not living with wives						
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities					
Taxable returns:							
Under 0.5 (est.)	-----	-----	-----	-----	-----	-----	-----
0.5 under 0.75 (est.)	468,797	293,467	5,499	298,966	234,399	-----	7,389
0.75 under 1 (est.)	524,362	450,772	7,186	457,958	262,181	2,749	28,716
1 under 1.25 (est.)	479,002	527,603	8,245	535,848	239,501	6,772	45,695
1.25 under 1.5 (est.)	389,147	526,485	6,506	532,991	194,574	9,147	53,320
1.5 under 1.75 (est.)	323,953	517,779	6,108	523,887	161,977	8,193	58,137
1.75 under 2 (est.)	259,859	478,523	6,524	485,047	129,930	7,576	57,557
2 under 2.25 (est.)	200,032	418,791	4,698	423,488	100,016	6,267	52,893
2.25 under 2.5 (est.)	161,666	378,221	4,647	382,868	80,833	5,804	49,688
2.5 under 2.75 (est.)	119,408	306,970	5,415	312,385	59,704	4,862	41,741
2.75 under 3 (est.)	89,100	251,681	4,089	255,770	44,550	2,988	35,618
Total	3,015,326	4,150,290	58,918	4,209,208	1,507,663	54,359	430,755
Nontaxable returns: ¹¹							
Under 0.5 (est.)	104,544	39,159	642	39,801	52,272	746	-----
0.5 under 0.75 (est.)	80,194	43,299	648	43,947	40,097	9,109	-----
0.75 under 1 (est.)	27,626	23,257	185	23,443	13,813	14,454	-----
1 under 1.25 (est.)	11,708	13,070	93	13,163	5,854	10,013	-----
1.25 under 1.5 (est.)	4,616	6,150	6	6,156	2,308	4,969	-----
1.5 under 1.75 (est.)	2,635	4,206	(²¹) 6	4,206	1,318	3,341	-----
1.75 under 2 (est.)	1,480	2,728	31	2,759	740	2,297	-----
2 under 2.25 (est.)	756	1,577	(²¹)	1,577	378	1,303	-----
2.25 under 2.5 (est.)	164	384	-----	384	82	386	-----
2.5 under 2.75 (est.)	98	257	-----	257	49	227	-----
2.75 under 3 (est.)	25	70	-----	70	13	48	-----
Total	233,846	134,157	1,606	135,763	116,923	46,892	-----
Grand total	3,249,172	4,284,447	60,524	4,344,971	1,624,586	101,251	430,755

For footnotes, see p. 228.

TABLE 13.—Individual returns, Form 1040A, 1942, with gross income not more than \$3,000, by taxable and nontaxable returns, by gross income classes, and by sex and family relationship: Number of returns, sources of income, gross income, personal exemption, credit for dependents, and optional tax—Continued

[For description of items and classifications, and methods of tabulating and estimating data, see pp. 5-11 and 18-19]

[Gross income classes and money figures in thousands of dollars]

Gross income classes	Not heads of families—Continued						
	Single women and married women not living with husbands						
	Number of returns	Sources of income		Gross income	Personal exemption ⁵	Credit for dependents ⁶	Optional tax
Salaries, wages, etc.		Dividends, interest, and annuities					
Taxable returns:							
Under 0.5 (est.)	-----	-----	-----	-----	-----	-----	
0.5 under 0.75 (est.)	508,715	318,939	9,174	328,113	254,358	8,626	
0.75 under 1 (est.)	810,967	699,985	12,683	712,668	405,484	3,936	
1 under 1.25 (est.)	739,214	811,848	13,294	825,143	369,607	9,155	
1.25 under 1.5 (est.)	485,427	650,877	11,650	662,527	242,714	7,577	
1.5 under 1.75 (est.)	298,071	469,678	11,055	480,733	149,036	4,515	
1.75 under 2 (est.)	160,453	289,384	8,891	298,275	80,227	3,184	
2 under 2.25 (est.)	75,773	152,249	7,328	159,576	37,887	1,634	
2.25 under 2.5 (est.)	43,008	94,518	7,140	101,657	21,504	897	
2.5 under 2.75 (est.)	22,358	53,331	5,106	58,437	11,179	404	
2.75 under 3 (est.)	14,349	36,397	4,836	41,233	7,175	304	
Total	3,158,335	3,577,205	91,158	3,668,363	1,579,168	31,606	328,250
Nontaxable returns: ¹¹							
Under 0.5 (est.)	26,087	8,281	1,159	9,439	13,044	347	
0.5 under 0.75 (est.)	79,053	43,060	1,048	44,108	39,527	11,323	
0.75 under 1 (est.)	38,195	31,973	382	32,355	19,098	17,957	
1 under 1.25 (est.)	9,157	10,139	80	10,219	4,579	7,534	
1.25 under 1.5 (est.)	1,925	2,506	10	2,516	963	1,804	
1.5 under 1.75 (est.)	528	856	-----	856	264	719	
1.75 under 2 (est.)	115	208	-----	208	58	146	
2 under 2.25 (est.)	-----	-----	-----	-----	-----	-----	
2.25 under 2.5 (est.)	-----	-----	-----	-----	-----	-----	
2.5 under 2.75 (est.)	-----	-----	-----	-----	-----	-----	
2.75 under 3 (est.)	-----	-----	-----	-----	-----	-----	
Total	155,060	97,023	2,678	99,702	77,530	39,830	-----
Grand total	3,313,395	3,674,229	93,836	3,768,065	1,656,698	71,436	328,250

For footnotes, see p. 228.

Footnotes for basic tables 1-13, pages 88-227

(Facsimiles for Forms 1040, 1040A, and 1041, to which references are made, appear on pp. 336-353)

¹ Total tax is the aggregate of normal tax, surtax, alternative tax, and the optional tax on Form 1040A, paid in lieu of normal tax and surtax.

² The net income used for classification and tabulation of taxable fiduciary returns is the net income taxable to the fiduciary, that is, after deducting the amount distributable to beneficiaries (item 18, p. 1, Form 1041). Data for taxable fiduciary returns include those for estates and trusts, filed improperly on Form 1040, but which have net income taxable to the fiduciary. In tabulating data from these taxable returns filed improperly on Form 1040, an adjustment is made whereby the "Amount distributable to beneficiaries" (if any) is removed from deductions and tabulated as such in basic tables 7 and 7-B.

³ Form 1040A (optional return), which may be filed by individuals whose gross income is from certain sources only and is not more than \$3,000, does not provide for reporting the amount of net income. Gross income is tabulated both as total income and as net income.

⁴ Returns with no net income are those wherein total deductions equal or exceed total income. Unlike former years, a portion of the 1942 data are estimated from a sample.

⁵ For 1942, the personal exemption allowed a person who, during the entire taxable year, was the head of a family or was married and living with husband or wife is reduced from \$1,500 to \$1,200, and that of a single person, a married person not living with husband or wife, and an estate is reduced from \$750 to \$500. A trust is allowed, in lieu of personal exemption, a credit of \$100 against net income. The personal exemption tabulated for individual returns, Form 1040A, is ascertained from the taxpayer's status which is indicated on the return.

⁶ For 1942, the credit for a dependent is reduced from \$400 to \$350 for individuals filing on Form 1040 and from \$400 to \$385 for individuals filing on Form 1040A. There remains in effect the provision that, in the case of a taxpayer who is head of a family only by reason of one or more dependents for whom he would be entitled to credit, the credit is allowed for each of such dependents, except one.

⁷ Net income is the sum of (1) net income on Form 1040, (2) gross income on Form 1040A, and (3) in tables including fiduciary returns, Form 1041, the net income taxable to the fiduciary.

⁸ Earned income credit is 10 percent of earned net income (not to exceed \$14,000) or 10 percent of net income, whichever is smaller. The credit tabulated for the optional returns, Form 1040A, is estimated at 9.4 percent of gross income (equivalent to 10 percent of the income after deductions aggregating 6 percent of gross income).

⁹ Normal tax and surtax are reported on (1) returns with neither a net gain nor a net loss from sales or exchanges of capital assets, (2) returns with a net gain from such transactions, unless the alternative tax is imposed, and (3) returns with a net loss from similar transactions.

¹⁰ The alternative tax is reported on returns showing an excess of net long-term capital gain over net short-term capital loss, but only if such tax is less than the combined normal tax and surtax computed on net income which includes the net gain from sales or exchanges of capital assets. For 1942, the alternative tax is the sum of a partial tax (normal tax and surtax) computed on net income reduced for this purpose by the excess of net long-term capital gain over the net short-term capital loss, and 50 percent of such excess.

¹¹ Nontaxable returns with net income on which personal exemption, credit for dependents, and earned income credit exceed net income.

¹² Deficit.

¹³ Net income less deficit.

¹⁴ Not available.

¹⁵ Includes also the normal tax reported on returns for a fiscal year ending in the period July through November 1942. The component parts of the pre-rated taxes are not available.

¹⁶ Less than 0.005 percent.

¹⁷ Not computed.

¹⁸ An unequal number of separate returns is the result of (1) use of the sample as the basis for estimating data for returns in net income classes under \$5,000, when the net income of one spouse is under \$5,000 and that of the other spouse is \$5,000 or over, and (2) certain cases in which insufficient data make it impossible to identify the returns as separate returns.

¹⁹ See pp. 15-16 for explanation of community property returns.

²⁰ If an individual is head of a family only because of dependents for whom he would be entitled to credit, \$350 credit (or, on Form 1040A, \$385) is allowed for each such dependent except one.

²¹ Less than \$500.

²² Dividends received include dividends on share accounts in Federal savings and loan associations issued on or after Mar. 28, 1942, but exclude such dividends on prior issues and dividends of all kinds received through partnerships and fiduciaries.

²³ Interest received from bonds is the net amount after deducting the amortizable bond premium for the taxable year. This deduction was not made against interest in former years.

²⁴ Partially tax-exempt interest is that received on certain Government obligations issued prior to Mar. 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. This interest is subject to surtax only. The amount reported includes such interest received through partnerships and fiduciaries.

²⁵ Taxable interest on Government obligations is that received on Treasury notes issued on or after Dec. 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after Mar. 1, 1941. This interest is subject to both normal tax and surtax. The amount reported excludes such interest received through partnerships and fiduciaries.

²⁶ Dividends on share accounts in Federal savings and loan associations are only those on shares issued prior to Mar. 28, 1942, and include such dividends received through partnerships and fiduciaries. These dividends are subject to surtax only. Dividends on shares issued on and after that date are reported with dividends received from corporate stock.

²⁷ The amount reported as net gain or loss from sales or exchanges of capital assets is the amount taken into account in computing net income and is a combination of short-term and long-term capital gains and losses, worthless stocks and bonds if they are capital assets, and each participant's share of capital gains and losses to be taken into account from partnerships and common trust funds; also the net short-term capital loss of the preceding taxable year (not in excess of net income for such year) has been deducted but only to the extent of net short-term capital gain of the current year. The amount of short-term capital loss of the preceding year deducted is shown in the text tables on pp. 34 and 36. For definition of capital asset, see text p. 20.

²⁸ Net gain or loss from the sales of property other than capital assets: (1) Property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United

Footnotes for basic tables 1-13, pages 88-227—Continued

(Facsimiles for Forms 1040, 1040A, and 1041, to which references are made, appear on pp. 336-353)

States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue, and (3) real property used in trade or business.

²⁹ Current year net profit or loss from business or profession (sole proprietorship). (Net operating loss deduction is reported in "Other deductions.")

³⁰ Partnership profit or loss, as reported on the income tax return of the partner, *excludes* (1) partially tax-exempt interest on Government obligations, and (2) net gain or loss from sales or exchanges of capital assets, each of which is reported in its respective source of income or deduction, and (3) dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942, which are reported in the schedule for interest on Government obligations but are tabulated separately. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, the pro rata share of contributions and prior year income and losses of the partnership is taken into account by each partner in determining his own contributions and net operating loss deduction, respectively.

³¹ Income from fiduciaries, as reported on the return of the beneficiary, *excludes* (1) partially tax-exempt interest on Government obligations, and (2) net gain or loss from sales or exchanges of capital assets received from common trust funds, each of which is reported in its respective source of income or deduction, and (3) dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942, which are reported in the schedule for interest on Government obligations but are tabulated separately. The net operating loss deduction is allowed to estates and trusts generally, and is deducted in computing the income to be distributed. In the case of a common trust fund, however, this deduction is not allowed, but each participant's share of prior year income and losses of the fund is taken into account in determining his own net operating loss deduction.

³² Other income includes alimony received, earnings of minors, prizes, sweepstakes, gambling profits, etc. The amount of dividends, interest, and annuities reported in one sum on the individual returns, Form 1040A, is tabulated as other income.

³³ A net loss from sales or exchanges of capital assets is allowed only to the extent of the net income computed without regard to capital gains and losses, or \$1,000, whichever is smaller. (This limitation does not apply to returns with fiscal years ending in the period July through November 1942.)

³⁴ Contributions include each partner's share of the charitable contributions made by the partnership of which he is a member.

³⁵ Such deductions exclude amounts reported in the schedules for (1) rents and royalties, and (2) business or profession.

³⁶ Losses from fire, storm, shipwreck, war, or other casualty, or from theft, not compensated for by insurance or otherwise.

³⁷ Medical and dental expenses paid for care of taxpayer, his wife, or a dependent, not compensated for by insurance or otherwise, which exceed 5 percent of the net income computed without the deduction. This deduction is limited to \$2,500 in the case of husband and wife who file a joint return, or a head of a family, and to \$1,250 for all other individuals. Medical expenses were not allowed as a deduction in former years.

³⁸ Other deductions include alimony paid, net operating loss deduction, expenses incurred for the management and maintenance of property held for the production of taxable income, etc. The current year net loss from rents and royalties reported in sources of income is tabulated in other deductions. In tables 7 and 7-B other deductions include losses from fire, storm, etc., and bad debts not compensated for by insurance or otherwise, reported on fiduciary returns.

³⁹ Included in "Other income."

⁴⁰ Balance income (item 16, p. 1, Form 1041) is the income before deduction of the amount distributable to beneficiaries and is the excess of total income over total deductions (items 11 and 15, respectively, p. 1, Form 1041).

⁴¹ Interest received from Government obligations tabulated in tables 9 and 10, both partially tax-exempt and taxable, is the amount of such interest before amortization of bond premium.

⁴² Includes interest on United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941, on a principal amount not in excess of \$5,000 which is exempt from both the normal tax and surtax. (Data in table 9, tabulated from line (e), column 3, schedule A, p. 2, Form 1040; data in table 10, tabulated from line (e), columns 3 (a) and (b), schedule B, p. 2, Form 1041.) Interest received on the principal amount in excess of \$5,000, which is subject only to surtax, is reported on line 5 (a), p. 1, Form 1040, and lines 5 (a) and (b), p. 1, Form 1041, and tabulated in the tables of this report showing sources of income as "Partially tax-exempt interest on Government obligations."

⁴³ Interest on obligations issued prior to Mar. 1, 1941, of instrumentalities of the United States other than obligations issued under the Federal Farm Loan Act, or such act as amended, is subject to surtax only. (Data in table 9, tabulated from line (f), column 3, schedule A, p. 2, Form 1040; data in table 10, tabulated from line (f), columns 3 (a) and (b), schedule B, p. 2, Form 1041.) Such interest is reported on line 5 (a), p. 1, Form 1040, and lines 5 (a) and (b), p. 1, Form 1041, and tabulated in the tables of this report showing sources of income as "Partially tax-exempt interest on Government obligations."

HISTORICAL TABLES

COMPOSITE DATA FOR INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY RETURNS

14. Number of returns, net income, tax, and tax credits, 1913-42.
 15. Number of returns, net income, tax, and effective tax rate, by net income classes, 1914-42.
 16. Sources of income, deductions, and net income or deficit, 1916-42.
 17. Number of returns, net income, and total tax, by States, 1933-42.
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TABLE 14.—*Individual returns and taxable fiduciary returns, with net income, 1913-42: Number of returns, net income, tax before tax credits, tax credits, and tax; and individual returns with no net income, 1928-42: Number of returns and deficit*

[Money figures in thousands of dollars]

Year	Individual returns and taxable fiduciary returns, with net income ¹							
	Number of returns					Net income ²	Tax before tax credits ³	
	Total	Taxable	Non-taxable	Percent of total			Normal tax	Surtax
				Tax-able	Non-taxable			
1913 ⁷	357,598	-----	-----	-----	-----	3,900,000	12,729	15,525
1914.....	357,515	-----	-----	-----	-----	4,000,000	16,559	24,487
1915.....	336,652	-----	-----	-----	-----	4,600,000	23,996	43,948
1916.....	437,036	362,970	74,066	83	17	6,298,578	51,441	121,946
1917.....	3,472,890	2,707,234	765,656	78	22	13,652,383	156,897	433,346
1918.....	4,425,114	3,392,863	1,032,251	77	23	15,924,639	476,433	651,289
1919.....	5,332,760	4,231,181	1,101,579	79	21	19,859,491	468,165	801,525
1920.....	7,279,944	5,518,310	1,741,634	76	24	23,735,629	478,250	596,804
1921.....	6,662,176	3,589,985	3,072,191	54	46	19,577,213	308,059	411,327
1922.....	6,787,481	3,681,249	3,106,232	54	46	21,336,213	355,410	474,581
1923.....	7,698,321	4,270,121	3,428,200	55	45	⁹ 24,777,466	^{9 10} 378,388	^{9 10} 464,918
1924.....	7,369,788	4,489,698	2,880,090	61	39	25,656,153	257,795	437,541
1925.....	4,171,051	2,501,166	1,669,885	60	40	21,894,576	216,360	432,853
1926.....	4,138,092	2,470,990	1,667,102	60	40	21,958,506	200,599	448,330
1927.....	4,101,547	2,440,941	1,660,606	59	41	22,545,091	215,817	511,731
1928.....	4,070,851	2,523,063	1,547,788	61	39	25,226,327	281,895	688,825
1929.....	4,044,327	2,458,049	1,586,278	61	39	24,800,736	162,332	582,393
1930.....	3,707,509	2,037,645	1,669,864	55	45	18,118,635	129,475	316,816
1931.....	3,225,924	1,525,546	1,700,378	47	53	13,604,996	82,302	186,078
1932.....	3,877,430	1,936,095	1,941,335	50	50	⁹ 11,655,909	156,606	239,232
1933.....	3,723,558	1,747,740	1,975,818	47	53	11,008,638	164,277	244,307
1934.....	4,094,420	1,795,920	2,298,500	44	56	12,796,802	123,261	388,139
1935.....	4,575,012	2,110,890	2,464,122	46	54	14,909,812	152,814	504,625
1936.....	5,413,499	2,861,108	2,552,391	53	47	19,240,110	330,197	883,820
1937.....	6,350,148	3,371,443	2,978,705	53	47	21,238,574	334,550	807,019
1938.....	6,203,657	3,048,545	3,155,112	49	51	18,897,374	228,102	258,209
1939.....	7,633,199	3,959,297	3,673,902	52	48	23,191,871	286,345	313,518
1940.....	14,665,462	7,504,649	7,160,813	51	49	36,588,546	388,950	435,331
1941.....	25,854,973	17,587,471	8,267,502	68	32	58,868,025	556,019	1,927,715
1942.....	36,537,593	27,718,534	8,819,059	76	24	78,889,362	1,445,042	5,720,130

For footnotes, see pp. 259-260.

TABLE 14.—Individual returns and taxable fiduciary returns, with net income, 1913-42:^a Number of returns, net income, tax before tax credits, tax credits, and tax; and individual returns with no net income, 1928-42: Number of returns and deficit—Continued

[Money figures in thousands of dollars]

Year	Individual returns and taxable fiduciary returns, with net income 1— Continued						Individual returns with no net income 6		
	Tax before tax credits 3—Con.			Tax credits			Tax 3	Number of re- turns	Deficit
	Alterna- tive tax 4	Tax on capital net gain, 12½ per- cent	Total 3	25 per- cent of tax on earned net in- come 5	12½ per- cent on capital net loss from sale of assets held more than 2 years	Total			
1913 ⁷			28,254				28,254		
1914			41,046				41,046		
1915			67,944				67,944		
1916			173,387				173,387		
1917			⁸ 795,381				⁸ 795,381		
1918			1,127,722				1,127,722		
1919			1,269,630				1,269,630		
1920			1,075,054				1,075,054		
1921			719,387				719,387		
1922		31,066	861,057				861,057		
1923		¹⁰ 38,916	⁹ 882,222			¹¹ 220,555	⁹ 12 661,666		
1924		48,603	743,939	30,637	9,036	39,673	704,265		
1925		117,571	766,784	24,570	7,659	32,229	734,555		
1926		112,510	761,440	24,647	4,322	28,969	732,471		
1927		134,034	861,582	24,915	6,028	30,943	830,639		
1928		233,451	1,204,170	34,790	5,126	39,916	1,164,254	72,829	499,213
1929		284,654	1,029,379	22,062	5,378	27,441	1,001,938	92,545	1,025,130
1930		65,422	511,713	24,886	10,112	34,998	476,715	144,867	1,539,452
1931		19,423	287,803	17,491	24,185	41,676	246,127	184,583	1,936,878
1932		6,039	401,877		71,915	71,915	329,962	206,293	1,480,922
1933		16,435	425,019		50,899	50,899	374,120	168,449	1,141,331
1934			511,400				511,400	104,170	412,859
1935			657,439				657,439	94,609	381,353
1936			1,214,017				1,214,017	73,272	286,632
1937			1,141,569				1,141,569	83,904	308,518
1938	279,522		765,833				765,833	100,233	354,156
1939	328,832		928,694				928,694	82,461	284,327
1940	543,772		1,496,403				1,496,403	112,697	311,385
1941	1,094,587		3,907,951				3,907,951	99,828	292,023
1942	443,593		8,926,712				8,926,712	163,136	198,598

For footnotes, see p. 259-260.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42*

[Net income classes and money figures in thousands of dollars]

Net income classes	Number of returns ¹³					
	1914	1915	1916 ¹⁴	1917	1918	1919
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....				1,640,758	1,516,938	1,924,872
1 under 2.....				838,707	1,496,878	1,569,741
2 under 3.....				560,763	932,336	1,180,488
3 under 5.....	149,279	127,994	157,149	80,880	112,502	319,356
5 under 10.....	127,448	120,402	150,553	270,666	319,566	438,851
10 under 25.....	58,603	60,284	80,880	112,502	116,569	162,485
25 under 50.....	14,676	17,301	23,734	30,391	28,542	37,477
50 under 100.....	5,161	6,847	10,452	12,439	9,996	13,320
100 under 150.....	1,189	1,793	2,900	3,302	2,358	2,983
150 under 300.....	769	1,326	2,437	2,347	1,514	1,864
300 under 500.....	216	376	714	559	382	425
500 under 1,000.....	114	209	376	315	178	189
1,000 and over.....	60	120	206	141	67	65
Total individual and taxable fiduciary returns, with net income.....	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760

Net income classes	Number of returns ¹³					
	1920	1921	1922	1923	1924	1925
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....		401,849	402,076	368,502	344,876	98,178
1 under 2.....	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2 under 3.....	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3 under 5.....	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5 under 10.....	455,442	353,247	391,373	387,842	437,330	503,652
10 under 25.....	171,830	132,344	151,329	170,095	191,216	236,779
25 under 50.....	38,548	28,946	35,478	39,832	47,061	59,721
50 under 100.....	12,093	8,717	12,000	12,452	15,816	20,958
100 under 150.....	2,191	1,367	2,171	2,339	3,065	4,759
150 under 300.....	1,063	739	1,323	1,301	1,876	3,223
300 under 500.....	239	162	309	327	457	892
500 under 1,000.....	123	63	161	141	242	479
1,000 and over.....	33	21	67	74	75	207
Total individual and taxable fiduciary returns, with net income.....	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

Net income classes	Number of returns ¹³					
	1926	1927	1928	1929	1930	1931
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	119,513	126,745	111,123	126,172	150,000	185,391
1 under 2.....	1,045,519	996,098	918,447	903,082	909,155	862,153
2 under 3.....	837,792	855,762	837,781	810,347	767,684	675,019
3 under 5.....	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5 under 10.....	560,549	567,700	628,766	658,039	550,977	417,655
10 under 25.....	246,730	252,079	270,889	271,454	198,762	137,754
25 under 50.....	57,487	60,123	68,048	63,689	40,845	24,308
50 under 100.....	20,520	22,573	27,207	24,073	13,645	7,830
100 under 150.....	4,724	5,261	7,049	6,376	3,111	1,634
150 under 300.....	3,267	3,873	5,678	5,310	2,071	1,056
300 under 500.....	892	1,141	1,756	1,641	552	278
500 under 1,000.....	468	557	983	976	318	149
1,000 and over.....	231	290	511	513	150	77
Total individual and taxable fiduciary returns, with net income.....	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924
Individual returns with no net income ⁶			72,829	92,545	144,867	184,583
Grand total.....	4,138,092	4,101,547	4,143,680	4,136,872	3,852,376	3,410,507

For footnotes, see pp. 259-260.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42—Con.

[Net income classes and money figures in thousands of dollars]

Net income classes	Number of returns ¹³					
	1932	1933	1934	1935	1936	1937
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	359,688	397,676	320,460	299,594	277,803	297,143
1 under 2.....	1,489,589	1,480,717	1,608,095	1,777,931	2,111,789	2,524,763
2 under 3.....	967,956	914,198	980,682	1,123,699	1,317,752	1,571,996
3 under 5.....	703,755	599,075	762,536	873,673	1,029,144	1,251,213
5 under 10.....	251,014	229,754	290,824	339,842	440,886	471,171
10 under 25.....	79,210	75,643	102,892	123,564	176,649	178,446
25 under 50.....	18,480	18,423	20,931	26,029	41,137	38,948
50 under 100.....	5,902	6,021	6,093	8,033	13,620	12,318
100 under 150.....	995	1,084	982	1,395	2,606	2,269
150 under 300.....	595	695	690	896	1,544	1,358
300 under 500.....	140	141	116	206	330	312
500 under 1,000.....	86	81	86	109	178	162
1,000 and over.....	20	50	33	41	61	49
Total individual and taxable fiduciary returns, with net income.....	3,877,430	3,723,558	4,094,420	4,575,012	5,413,499	6,350,148
Individual returns with no net income ⁶	206,293	168,449	104,170	94,609	73,272	83,904
Grand total.....	4,083,723	3,892,007	4,198,590	4,669,621	5,486,771	6,434,052

Net income classes	Number of returns ¹³				
	1938	1939	1940	1941	1942
Individual returns and taxable fiduciary returns, with net income: ¹					
Under 3, Optional Form 1040A, not distributed.....				10,252,708	16,106,039
Under 1.....	389,871	374,223	1,941,122	1,976,368	3,228,706
1 under 2.....	2,433,949	3,036,444	5,026,595	5,754,402	7,172,627
2 under 3.....	1,614,982	2,060,540	5,264,991	4,722,477	5,430,790
3 under 5.....	1,172,409	1,468,402	1,652,825	2,199,668	3,422,331
5 under 10.....	415,596	484,698	539,159	636,901	785,785
10 under 25.....	140,781	164,707	189,291	243,081	300,161
25 under 50.....	26,336	31,992	37,264	49,521	65,137
50 under 100.....	7,259	9,272	10,673	14,850	19,793
100 under 150.....	1,326	1,618	1,964	2,784	3,585
150 under 300.....	766	935	1,131	1,620	1,985
300 under 500.....	207	212	267	367	415
500 under 1,000.....	118	111	128	169	199
1,000 and over.....	57	45	52	57	40
Total individual and taxable fiduciary returns with net income.....	6,203,657	7,633,199	14,665,462	25,854,973	36,537,593
Individual returns with no net income ⁶	100,233	82,461	112,697	99,828	163,136
Grand total.....	6,303,890	7,715,660	14,778,159	25,954,801	36,700,729

For footnotes, see pp. 259-260.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42—Con.*

[Net income classes and money figures in thousands of dollars]

Net income classes	Net income ¹³					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1						213, 850
1 under 2		2, 461, 137	2, 232, 355	2, 829, 113	4, 050, 067	3, 620, 762
2 under 3		2, 064, 977	3, 626, 825	3, 807, 286	6, 184, 543	5, 325, 931
3 under 5	624, 669	2, 115, 865	3, 535, 219	4, 513, 264	5, 039, 607	4, 054, 891
5 under 10	1, 037, 248	1, 827, 508	2, 145, 690	2, 954, 137	3, 068, 331	2, 378, 759
10 under 25	1, 235, 016	1, 687, 166	1, 736, 548	2, 412, 276	2, 547, 905	1, 958, 156
25 under 50	822, 662	1, 042, 320	978, 043	1, 277, 365	1, 307, 785	979, 629
50 under 100	722, 795	846, 894	679, 721	896, 497	810, 386	582, 230
100 under 150	357, 355	400, 492	284, 107	358, 393	265, 512	163, 521
150 under 300	505, 859	474, 652	305, 025	371, 149	215, 139	145, 948
300 under 500	271, 938	209, 905	144, 545	159, 071	89, 314	61, 343
500 under 1,000	256, 771	214, 631	119, 076	128, 290	79, 963	42, 780
1,000 and over	464, 264	306, 836	137, 487	152, 650	77, 078	49, 411
Total individual and taxable fiduciary returns, with net income	6, 298, 578	13, 652, 383	15, 924, 639	19, 859, 491	23, 735, 629	19, 577, 213

Net income classes	Net income ¹³					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1	247, 564	252, 513	235, 452	58, 306	67, 238	72, 231
1 under 2	3, 630, 571	⁹ 3, 693, 642	3, 564, 474	1, 774, 602	1, 747, 917	1, 645, 576
2 under 3	5, 153, 497	⁹ 6, 073, 444	5, 277, 147	2, 047, 970	2, 042, 903	2, 062, 275
3 under 5	4, 500, 558	⁹ 6, 469, 195	6, 827, 924	5, 236, 003	4, 872, 789	4, 700, 816
5 under 10	2, 641, 905	⁹ 2, 653, 026	2, 991, 188	3, 463, 852	3, 838, 953	3, 895, 759
10 under 25	2, 255, 872	⁹ 2, 538, 079	2, 855, 397	3, 544, 898	3, 660, 622	3, 748, 058
25 under 50	1, 208, 274	1, 550, 680	1, 599, 848	2, 032, 239	1, 954, 653	2, 051, 771
50 under 100	805, 224	833, 898	1, 066, 784	1, 418, 948	1, 389, 339	1, 535, 387
100 under 150	260, 204	280, 656	377, 645	572, 860	570, 190	636, 019
150 under 300	266, 814	260, 584	374, 609	655, 300	661, 412	787, 270
300 under 500	116, 672	124, 569	171, 249	339, 774	340, 214	431, 122
500 under 1,000	107, 671	95, 107	158, 462	327, 368	317, 881	378, 167
1,000 and over	141, 387	152, 072	155, 974	422, 457	494, 394	600, 641
Total individual and taxable fiduciary returns, with net income	21, 336, 213	⁹ 24, 777, 466	25, 656, 153	21, 894, 576	21, 958, 506	22, 545, 091

Net income classes	Net income ¹³					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1	64, 535	73, 742	86, 892	106, 622	231, 140	264, 784
1 under 2	1, 526, 832	1, 499, 908	1, 494, 526	1, 399, 430	2, 145, 834	2, 093, 292
2 under 3	2, 030, 901	1, 958, 595	1, 864, 162	1, 641, 594	2, 437, 251	2, 295, 586
3 under 5	4, 648, 098	4, 572, 596	4, 151, 967	3, 515, 716	⁹ 2, 597, 915	2, 207, 458
5 under 10	4, 282, 520	4, 481, 576	3, 723, 763	2, 807, 001	1, 677, 039	1, 537, 875
10 under 25	4, 037, 853	4, 025, 253	2, 922, 750	2, 006, 721	1, 160, 398	1, 112, 086
25 under 50	2, 326, 503	2, 174, 458	1, 353, 619	820, 648	629, 639	630, 005
50 under 100	1, 857, 878	1, 646, 476	919, 040	528, 049	393, 206	401, 049
100 under 150	850, 451	770, 536	374, 171	196, 598	119, 896	129, 159
150 under 300	1, 157, 131	1, 087, 410	419, 016	212, 059	118, 008	139, 215
300 under 500	663, 900	628, 229	207, 131	102, 186	52, 469	54, 570
500 under 1,000	670, 862	669, 878	211, 693	102, 311	57, 874	56, 700
1,000 and over	1, 108, 863	1, 212, 099	359, 905	166, 060	35, 240	86, 857
Total individual and taxable fiduciary returns, with net income	25, 226, 327	24, 800, 736	18, 118, 635	13, 604, 996	⁹ 11, 655, 909	11, 008, 638
Individual returns with no net income ⁶	¹⁵ 499, 213	¹⁵ 1, 025, 130	¹⁵ 1, 539, 452	¹⁵ 1, 936, 878	¹⁶ 1, 480, 922	¹⁵ 1, 141, 331

For footnotes, see pp. 259-260.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42—Con.

[Net income classes and money figures in thousands of dollars]

Net income classes	Net income ¹³					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	211, 113	198, 900	187, 113	202, 401	259, 833	253, 911
1 under 2.....	2, 277, 726	2, 534, 828	3, 011, 409	3, 592, 283	3, 430, 143	4, 327, 850
2 under 3.....	2, 467, 851	2, 831, 583	3, 325, 252	3, 980, 864	4, 091, 500	5, 201, 699
3 under 5.....	2, 839, 348	3, 249, 107	3, 821, 708	4, 646, 965	4, 317, 709	5, 434, 218
5 under 10.....	1, 952, 891	2, 283, 402	2, 977, 790	3, 170, 571	2, 783, 893	3, 241, 405
10 under 25.....	1, 513, 592	1, 822, 271	2, 628, 692	2, 639, 518	2, 059, 779	2, 416, 728
25 under 50.....	708, 530	882, 309	1, 400, 493	1, 319, 431	886, 398	1, 079, 972
50 under 100.....	405, 976	535, 772	913, 518	824, 261	484, 768	617, 798
100 under 150.....	117, 744	166, 379	311, 279	272, 264	158, 413	193, 959
150 under 300.....	140, 860	179, 911	307, 930	272, 724	154, 996	187, 482
300 under 500.....	43, 832	77, 907	124, 523	117, 477	78, 441	81, 387
500 under 1,000.....	59, 464	73, 811	122, 762	114, 399	81, 396	74, 090
1,000 and over.....	57, 775	73, 630	107, 641	85, 416	110, 103	81, 370
Total individual and taxable fiduciary returns, with net income	12, 796, 802	14, 909, 812	19, 240, 110	21, 238, 574	18, 897, 374	23, 191, 871
Individual returns with no net income ⁶	¹⁵ 412, 859	¹⁵ 381, 353	¹⁵ 286, 632	¹⁵ 308, 518	¹⁵ 354, 156	¹⁵ 284, 327

Net income classes	Net income ¹³		
	1940	1941	1942
Individual returns and taxable fiduciary returns, with net income: ¹			
Under 3, Optional Form 1040A, not distributed.....		17, 531, 107	25, 715, 974
Under 1.....	1, 525, 260	1, 429, 168	2, 120, 387
1 under 2.....	7, 361, 338	8, 872, 128	10, 869, 168
2 under 3.....	12, 583, 632	11, 479, 181	13, 294, 849
3 under 5.....	6, 014, 768	8, 000, 997	12, 453, 166
5 under 10.....	3, 604, 433	4, 286, 515	5, 294, 452
10 under 25.....	2, 785, 641	3, 583, 574	4, 452, 963
25 under 50.....	1, 257, 686	1, 673, 403	2, 201, 992
50 under 100.....	712, 495	994, 006	1, 324, 652
100 under 150.....	235, 754	333, 998	431, 323
150 under 300.....	226, 596	322, 432	394, 634
300 under 500.....	101, 756	139, 765	156, 857
500 under 1,000.....	84, 224	115, 661	132, 358
1,000 and over.....	95, 564	106, 091	86, 586
Total individual and taxable fiduciary returns, with net income	36, 588, 546	58, 868, 025	78, 859, 362
Individual returns with no net income ⁶	¹⁵ 311, 385	¹⁵ 292, 023	¹⁵ 198, 598

For footnotes, see pp. 259-260.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42—Con.

[Net income classes and money figures in thousands of dollars]

Net income classes	Tax ¹³					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						174
1 under 2.....		16,244	26,482	24,696	36,860	29,161
2 under 3.....		9,097	35,415	28,258	45,508	20,712
3 under 5.....		776	18,283	82,929	75,915	83,496
5 under 10.....	6,301	44,066	93,058	91,538	97,886	68,871
10 under 25.....	11,637	80,695	142,449	164,833	172,259	126,856
25 under 50.....	11,603	76,593	130,241	154,946	154,265	112,910
50 under 100.....	16,299	85,028	147,429	186,358	163,718	115,712
100 under 150.....	12,423	55,766	95,680	118,705	86,588	52,330
150 under 300.....	24,007	86,718	136,156	163,095	92,604	61,496
300 under 500.....	17,951	50,228	79,165	86,031	47,043	31,860
500 under 1,000.....	20,902	59,349	69,834	76,228	45,641	25,112
1,000 and over.....	51,487	109,425	88,885	99,027	49,185	31,420
Total individual and taxable fiduciary returns, with net income.....	173,387	691,493	1,127,722	1,269,630	1,075,054	719,387

Net income classes	Tax ¹³					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	247	317	146	69	56	40
1 under 2.....	27,081	⁹ 18,253	10,432	1,704	1,761	1,234
2 under 3.....	20,730	⁹ 16,606	10,207	3,809	4,217	3,970
3 under 5.....	47,533	⁹ 46,048	26,865	8,326	7,245	6,508
5 under 10.....	70,388	⁹ 54,075	28,828	19,149	20,272	20,665
10 under 25.....	123,576	⁹ 103,109	78,069	74,172	72,465	74,226
25 under 50.....	125,697	103,601	109,360	120,689	112,797	119,475
50 under 100.....	144,093	108,879	136,636	147,843	140,947	156,675
100 under 150.....	71,337	55,719	75,678	79,472	77,900	87,398
150 under 300.....	98,810	62,104	92,481	103,059	103,997	123,776
300 under 500.....	43,488	31,669	45,771	55,722	55,256	73,750
500 under 1,000.....	38,559	25,498	42,585	53,674	53,665	64,265
1,000 and over.....	49,518	35,788	47,207	66,867	81,893	98,657
Total individual and taxable fiduciary returns, with net income.....	861,057	⁹ 661,666	704,265	734,555	732,471	830,639

Net income classes	Tax ¹³					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	60	17	37	24	103	97
1 under 2.....	1,550	553	1,269	943	12,254	10,345
2 under 3.....	4,317	1,404	3,310	2,466	9,822	7,710
3 under 5.....	7,475	2,413	5,352	3,832	20,895	18,397
5 under 10.....	22,896	9,551	17,448	12,407	35,615	35,077
10 under 25.....	82,758	59,893	49,561	31,897	50,150	54,977
25 under 50.....	136,568	113,904	72,708	40,096	43,546	52,355
50 under 100.....	194,447	160,814	87,379	44,780	47,150	57,491
100 under 150.....	116,855	99,560	48,749	23,135	24,469	30,369
150 under 300.....	182,514	159,221	62,463	28,793	31,912	40,412
300 under 500.....	113,250	97,336	33,053	15,411	18,554	17,910
500 under 1,000.....	116,424	106,219	34,289	15,457	19,016	21,221
1,000 and over.....	185,140	191,054	61,098	26,886	16,476	27,759
Total individual and taxable fiduciary returns, with net income.....	1,164,254	1,001,938	476,715	246,127	329,962	374,120

For footnotes, see pp. 259-260.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42—Con.

[Net income classes and money figures in thousands of dollars]

Net income classes	Tax ¹³					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	111	125	331	468	719	744
1 under 2.....	8,659	10,058	14,010	17,262	15,202	21,422
2 under 3.....	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5.....	18,349	20,738	32,232	38,852	33,920	47,424
5 under 10.....	43,086	48,728	79,369	83,529	71,654	83,430
10 under 25.....	83,960	103,754	175,613	175,709	134,162	158,156
25 under 50.....	84,907	106,670	191,339	179,395	120,594	146,937
50 under 100.....	84,792	112,816	216,045	194,507	116,989	146,686
100 under 150.....	38,166	54,132	116,156	102,062	58,224	71,970
150 under 300.....	57,995	74,039	147,381	131,060	69,744	88,234
300 under 500.....	20,854	37,245	71,470	67,489	39,832	44,237
500 under 1,000.....	30,745	38,323	78,945	74,156	42,353	44,598
1,000 and over.....	32,211	41,499	77,138	61,457	48,035	53,181
Total individual and taxable fiduciary returns, with net income.....	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income ⁶					615	300
Grand total.....	511,400	657,439	1,214,017	1,141,569	765,833	928,694

Net income classes	Tax ¹³		
	1940	1941	1942
Individual returns and taxable fiduciary returns, with net income: ¹			
Under 3, Optional Form 1040A, not distributed.....		328,479	1,317,947
Under 1.....	2,115	11,308	80,802
1 under 2.....	57,727	140,676	496,013
2 under 3.....	49,826	298,698	963,892
3 under 5.....	78,830	408,916	1,376,442
5 under 10.....	119,541	406,498	904,148
10 under 25.....	253,227	683,247	1,231,202
25 under 50.....	270,956	574,217	948,162
50 under 100.....	251,414	462,842	742,361
100 under 150.....	110,629	181,958	286,405
150 under 300.....	122,832	187,259	287,693
300 under 500.....	61,041	83,779	122,470
500 under 1,000.....	51,173	71,991	163,829
1,000 and over.....	66,619	65,756	65,346
Total individual and taxable fiduciary returns, with net income.....	1,495,930	3,905,625	8,926,712
Individual returns with no net income ⁶	473	2,326	-----
Grand total.....	1,496,403	3,907,951	8,926,712

For footnotes, see pp. 259-260.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-42; net income, tax, and effective tax rate, 1916-42; also aggregate for individual returns with no net income, 1928-42—Con.

[Net income classes and money figures in thousands of dollars]

Net income classes	Effective tax rate (percent) ¹³								
	1916	1917	1918	1919	1920	1921	1922	1923	1924
Individual returns and taxable fiduciary returns, with net income: ¹									
Under 1.....						0.08	0.10	0.13	0.06
1 under 2.....		0.66	1.19	0.87	0.91	.81	.75	.49	.29
2 under 3.....		.44	.98	.74	.74	.39	.40	.27	.19
3 under 5.....	0.12	.86	2.35	1.68	1.66	1.05	1.06	.71	.39
5 under 10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66	2.04	.96
10 under 25.....	.94	4.78	8.20	6.83	6.76	6.48	5.48	4.06	2.73
25 under 50.....	1.41	7.34	13.32	12.13	11.80	11.53	10.40	7.67	6.84
50 under 100.....	2.25	10.04	21.69	20.79	20.20	19.87	17.89	13.06	12.81
100 under 150.....	3.48	13.92	33.68	33.12	32.61	32.00	27.42	19.85	20.04
150 under 300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03	23.83	24.69
300 under 500.....	6.00	23.93	54.77	54.08	52.67	51.94	37.27	25.42	26.73
500 under 1,000.....	8.14	27.63	58.65	59.42	57.08	58.70	35.81	26.81	26.87
1,000 and over.....	11.09	35.65	64.65	64.87	63.81	63.59	35.02	23.53	30.27
Total individual and taxable fiduciary returns, with net income.....	2.75	5.06	7.08	6.39	4.53	3.67	4.04	2.67	2.74

Net income classes	Effective tax rate (percent) ¹³								
	1925	1926	1927	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹									
Under 1.....	0.12	0.08	0.06	0.09	0.02	0.04	0.02	0.04	0.04
1 under 2.....	.10	.10	.07	.10	.04	.08	.07	.57	.49
2 under 3.....	.19	.21	.19	.21	.07	.18	.15	.40	.34
3 under 5.....	.16	.15	.14	.16	.05	.13	.11	.80	.83
5 under 10.....	.55	.52	.53	.53	.21	.47	.44	2.12	2.28
10 under 25.....	2.09	1.98	1.98	2.05	1.49	1.70	1.59	4.32	4.94
25 under 50.....	5.94	5.77	5.82	5.87	5.24	5.25	4.89	6.92	8.31
50 under 100.....	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.99	14.34
100 under 150.....	13.87	13.66	13.74	13.74	12.92	13.03	11.77	20.41	23.51
150 under 300.....	15.73	15.72	15.72	15.77	14.64	14.91	13.58	27.04	29.03
300 under 500.....	16.40	16.24	17.11	17.06	15.49	15.96	15.08	35.36	32.82
500 under 1,000.....	16.39	16.88	16.99	17.35	15.86	16.20	15.11	32.86	37.43
1,000 and over.....	15.83	16.56	16.42	16.70	15.76	16.98	16.19	46.75	31.96
Total individual and taxable fiduciary returns, with net income.....	3.35	3.33	3.68	4.62	4.04	2.63	1.81	2.83	3.40

Net income classes	Effective tax rate (percent) ¹³								
	1934	1935	1936	1937	1938	1939	1940	1941	1942
Individual returns and taxable fiduciary returns, with net income: ¹									
Under 3, Optional Form 1040A, not distributed.....								1.87	5.13
Under 1.....	0.05	0.06	0.18	0.23	0.28	0.29	0.14	.79	3.81
1 under 2.....	.38	.40	.47	.48	.44	.49	.78	1.59	4.56
2 under 3.....	.31	.33	.42	.39	.34	.41	.40	2.60	7.25
3 under 5.....	.65	.64	.84	.84	.79	.87	1.31	5.11	11.05
5 under 10.....	2.21	2.13	2.67	2.63	2.57	2.57	3.32	9.48	17.21
10 under 25.....	5.55	5.69	6.68	6.66	6.51	6.54	9.09	19.07	27.65
25 under 50.....	11.98	12.09	13.66	13.60	13.60	13.61	21.55	34.31	43.06
50 under 100.....	20.89	21.06	23.65	23.60	24.13	23.74	35.29	46.56	56.04
100 under 150.....	32.41	32.54	37.32	37.49	36.75	37.11	46.93	54.48	66.40
150 under 300.....	41.14	41.15	47.86	48.06	45.00	47.06	54.21	58.08	72.90
300 under 500.....	47.58	47.81	57.40	57.45	50.78	54.35	59.99	59.94	78.08
500 under 1,000.....	51.70	51.92	64.31	64.82	52.03	60.19	60.76	62.24	78.45
1,000 and over.....	55.75	56.36	71.66	71.95	43.63	65.36	69.71	61.98	75.47
Total individual and taxable fiduciary returns, with net income.....	4.00	4.41	6.31	5.37	4.05	4.00	4.09	6.63	11.32

For footnotes, see pp. 259-260.

TABLE 16.—Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,² 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit

PART I.—ALL RETURNS

[Money figures in thousands of dollars]

Distribution	1916	1917 ¹⁶	1918	1919	1920	1921
Number of returns.....	¹⁴ 429, 401	1, 832, 132	4, 425, 114	5, 332, 760	7, 259, 944	6, 662, 176
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	1, 851, 277	3, 648, 438	8, 267, 392	10, 755, 693	⁹ 15,322, 873	13, 813, 169
Business profit ¹⁹		2, 865, 413	3, 124, 355	3, 877, 550	⁹ 3, 215, 555	2, 366, 319
Partnership profit ²⁰		775, 087	1, 214, 914	1, 831, 430	⁹ 1, 706, 229	1, 341, 186
Profit from sale of real estate, stocks, bonds, etc.....	2, 637, 475					
Rents and royalties.....	643, 803	318, 171	291, 186	999, 364	1, 020, 543	462, 859
Dividends received ²¹	2, 136, 469	684, 343	975, 680	1, 019, 094	1, 047, 424	1, 177, 958
Income from fiduciaries ²²	379, 795	2, 848, 842	2, 468, 749	2, 453, 775	2, 735, 846	2, 476, 952
Partially tax-exempt interest on Government obligations ²³			(³⁹)	(³⁹)	(³⁹)	(³⁹)
Interest and other income ²⁴	701, 084	936, 715	1, 403, 486	63, 377	61, 550	46, 994
				1, 437, 402	⁹ 1, 580, 250	1, 643, 344
Total income.....	8, 349, 902	12, 077, 009	17, 745, 761	22, 437, 686	26, 690, 270	23, 328, 782
Deductions: ¹⁷						
Net loss from sale of real estate, stocks, bonds, etc.....	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Net loss from business ¹⁰	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Net loss from partnership ²⁰	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Interest paid.....	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Taxes paid.....		245, 080	(⁴⁰)	(⁴⁰)	387, 290	(⁴⁰)
Contributions ²⁵		885, 763	1, 821, 122	2, 578, 194	2, 567, 351	3, 751, 569
Other deductions ²⁶	2, 051, 324					
Total deductions.....	2, 051, 324	1, 130, 843	1, 821, 122	2, 578, 194	2, 954, 641	3, 751, 569
Net income.....	6, 298, 578	10, 946, 166	15, 924, 639	19, 859, 491	23, 735, 629	19, 577, 213

For footnotes, see pp. 259-261.

TABLE 16.—Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued

PART I.—ALL RETURNS—Continued

[Money figures in thousands of dollars]

Distribution	1922	1923 ⁹	1924	1925	1926	1927
Number of returns.....	6, 787, 481	7, 698, 321	7, 369, 788	4, 171, 051	4, 138, 092	4, 101, 547
Source of income: ¹⁷						
Salaries, wages, commis- sions, etc. ¹⁸	13, 693, 993	14, 195, 356	13, 617, 663	9, 742, 160	9, 994, 315	10, 218, 450
Business profit ¹⁹	2, 839, 771	4, 722, 766	4, 755, 483	3, 688, 804	3, 572, 895	3, 287, 421
Partnership profit ²⁰	1, 427, 127	1, 676, 409	1, 810, 014	1, 827, 025	1, 732, 581	1, 755, 145
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	742, 104	863, 107	1, 124, 566	1, 991, 659	1, 465, 625	1, 813, 396
Capital net gain from sales of assets held more than 2 years ²⁷	249, 248	305, 394	389, 148	940, 569	912, 917	1, 081, 186
Rents and royalties.....	1, 224, 929	1, 814, 126	2, 009, 716	1, 471, 332	1, 450, 760	1, 302, 276
Dividends received ²¹	2, 664, 219	3, 119, 829	3, 250, 914	3, 464, 625	4, 011, 590	4, 254, 829
Income from fiduciaries ²²	257, 928	329, 124	310, 144	305, 806	333, 365	421, 481
Partially tax-exempt interest on Government obligations ²³	33, 989	43, 711	29, 645	25, 651	36, 782	47, 479
Other taxable interest.....	1, 738, 601	2, 177, 771	2, 281, 703	1, 814, 402	1, 936, 604	1, 675, 916 350, 981
Other income ²⁴						
Total income.....	24, 871, 908	29, 247, 593	29, 578, 997	25, 272, 035	25, 447, 436	26, 208, 561
Deductions: ¹⁷						
Net loss from sales of real estate, stocks, bonds, etc.....	(40)	(40)	(40)	(40)	178, 216 (40)	227, 879 (40)
Capital net loss ²⁸	(40)	(40)	(40)	(40)	(40)	(40)
Net loss from business ¹⁹	(40)	(40)	(40)	(40)	(40)	(40)
Net loss from partnership ²⁰	(40)	(40)	(40)	(40)	(40)	(40)
Interest paid.....	(40)	(40)	(40)	(40)	(40)	(40)
Taxes paid.....	(40)	(40)	(40)	(40)	(40)	(40)
Contributions ²⁵	425, 218	534, 797	533, 168	441, 590	484, 205	507, 705
Other deductions ²⁶	3, 110, 478	3, 935, 330	3, 389, 675	2, 935, 868	2, 826, 509	2, 927, 886
Total deductions.....	3, 535, 606	4, 470, 127	3, 922, 843	3, 377, 458	3, 488, 930	3, 663, 470
Net income.....	21, 336, 213	24, 777, 466	25, 656, 153	21, 894, 576	21, 958, 506	22, 545, 091

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42: Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART I.—ALL RETURNS—Continued

[Money figures in thousands of dollars]

Distribution	1928		1929		1930	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income ⁹	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns	4, 070, 851	72, 829	4, 044, 327	92, 545	3, 707, 509	144, 867
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	10, 862, 331	82, 193	11, 173, 068	199, 654	9, 921, 952	283, 727
Business profit	3, 243, 955	32, 811	3, 327, 989	58, 413	2, 628, 057	69, 697
Partnership profit ²⁰	1, 929, 520	16, 631	1, 846, 431	49, 533	1, 089, 646	57, 260
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain	2, 928, 142	53, 584	2, 335, 898	85, 265	636, 738	68, 135
Capital net gain from sales of assets held more than 2 years ²⁷	1, 879, 780	274	2, 346, 704	1, 426	556, 392	
Rents and royalties	1, 164, 518	67, 071	1, 278, 757	79, 984	974, 325	103, 460
Dividends received ²¹	4, 350, 979	88, 984	4, 783, 240	297, 726	4, 197, 304	434, 988
Income from fiduciaries ²²	443, 998	17, 577	508, 221	12, 209	429, 459	19, 843
Partially tax-exempt interest on Government obligations ²³	40, 553	1, 763	40, 184	2, 864	38, 134	5, 738
Other taxable interest	1, 841, 818	59, 760	1, 908, 030	115, 177	1, 608, 434	161, 536
Other income ²⁴	302, 040					
Total income	28, 987, 634	420, 649	29, 844, 758	902, 251	22, 319, 446	1, 204, 383
Deductions: ¹⁷						
Net loss from sale of real estate, stocks, bonds, etc.	171, 743	144, 561	994, 665	838, 984	1, 232, 776	1, 307, 143
Capital net loss ²³	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)				
Net loss from business	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	172, 538	570, 023
Net loss from partnership ²⁰	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)	(⁽⁴⁰⁾)
Interest paid	(⁽⁴⁰⁾)	125, 990	(⁽⁴⁰⁾)	156, 054	(⁽⁴⁰⁾)	31, 536
Taxes paid ²⁹	532, 886	8, 465	527, 093	13, 016	9 417, 771	16, 630
Contributions ²⁵	3, 056, 679	640, 847	3, 522, 265	919, 327	9 2, 377, 726	818, 503
Other deductions ²⁶						
Total deductions	3, 761, 308	919, 862	5, 044, 023	1, 927, 381	9 4, 200, 811	2, 743, 835
Net income or deficit	25, 226, 327	¹⁵ 499, 213	24, 800, 736	¹⁵ 1, 025, 130	18, 118, 635	¹⁵ 1, 539, 452

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,² 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART I.—ALL RETURNS—Continued

[Money figures in thousands of dollars]

Distribution	1931		1932		1933	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns.....	3, 225, 924	184, 583	3, 877, 430	206, 293	3, 723, 558	168, 449
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	8, 325, 162	305, 684	8, 136, 717	219, 716	7, 390, 356	174, 581
Business profit.....	1, 889, 759	73, 186	1, 294, 952	54, 880	1, 402, 923	51, 137
Partnership profit ²⁰	729, 523	47, 754	482, 863	28, 612	603, 725	31, 000
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	301, 664		112, 814		419, 591	
Capital net gain from sales of assets held more than 2 years ²⁷	169, 949	29, 573	50, 074	20, 602	133, 616	67, 470
Rents and royalties.....	770, 764	117, 059	529, 989	105, 609	447, 883	83, 675
Dividends received ²¹	3, 113, 861	485, 616	1, 972, 133	216, 544	1, 559, 046	152, 361
Income from fiduciaries ²²	369, 140	29, 438	310, 949	18, 843	276, 067	19, 846
Partially tax-exempt interest on Government obligations ²³	25, 325	5, 138	29, 188	4, 235	31, 689	4, 420
Other taxable interest.....	1, 337, 606		1, 141, 799	131, 993	961, 732	107, 904
Other income ²⁴	235, 696	206, 302	330, 602	30, 559	167, 197	33, 423
Total income.....	17, 268, 451	1, 299, 750	14, 392, 080	831, 592	13, 393, 825	725, 817
Deductions: ¹⁷						
Net loss from sale of real estate, stocks, bonds, etc.....	1, 160, 765	1, 818, 724	375, 445	835, 280	365, 782	773, 899
Capital net loss ²⁸						
Net loss from business.....	134, 685	590, 123	112, 659	519, 340	61, 985	181, 099
Net loss from partnership ²⁰					30, 435	68, 850
Interest paid ²⁹	(40)	(40)	(40)	(40)	507, 520	135, 232
Taxes paid ²⁹		197, 133		177, 758	506, 268	171, 387
Contributions ²⁵	328, 300	25, 629	304, 009	12, 651	252, 251	29, 664
Other deductions ²⁶	2, 039, 705	605, 019	1, 944, 057	767, 486	660, 956	507, 017
Total deductions.....	3, 663, 455	3, 236, 628	2, 736, 171	2, 312, 514	2, 388, 187	1, 867, 148
Net income or deficit.....	13, 604, 996	¹⁸ 1, 936, 878	⁹ 11, 655, 909	¹⁵ 1, 480, 922	11, 008, 638	¹⁵ 1, 141, 331

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART I.—ALL RETURNS—Continued

[Money figures in thousands of dollars]

Distribution	1934		1935		1936	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns.....	4, 094, 420	104, 170	4, 575, 012	94, 609	5, 413, 499	73, 272
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	8, 600, 455	80, 415	9, 900, 578	71, 670	11, 661, 274	57, 036
Business profit.....	1, 716, 842	30, 808	1, 855, 019	25, 688	2, 374, 258	22, 729
Partnership profit ²⁰	631, 915	12, 137	739, 822	9, 514	1, 022, 288	9, 450
Net capital gain ³⁰	211, 319	17, 746	509, 714	20, 409	973, 796	22, 497
Rents and royalties.....	509, 844	59, 225	572, 060	51, 121	685, 063	42, 091
Dividends received ²¹	1, 965, 670	75, 078	2, 234, 727	53, 608	3, 173, 844	54, 156
Income from fiduciaries ²²	288, 730	8, 552	328, 978	6, 874	826, 184	8, 738
Partially tax-exempt interest on Government obligations ²³	38, 044	2, 224	43, 820	2, 319	43, 627	1, 322
Other taxable interest.....	909, 231	45, 235	900, 501	32, 985	887, 684	22, 017
Other income ²⁴	220, 910	12, 635	231, 286	14, 465	240, 357	8, 493
Total income.....	15, 092, 960	344, 055	17, 316, 505	288, 653	21, 888, 373	248, 530
Deductions: ¹⁷						
Net loss from business.....	63, 885	130, 522	67, 453	116, 068	79, 520	90, 070
Net loss from partnership ²⁰	29, 004	42, 943	23, 876	35, 601	21, 307	28, 190
Net capital loss ³⁰	183, 762	27, 274	145, 728	24, 616	129, 704	14, 845
Interest paid ²⁹	517, 217	88, 538	503, 730	67, 924	544, 869	48, 189
Taxes paid ²⁹	541, 191	64, 143	596, 559	48, 415	698, 609	38, 850
Contributions ²⁵	272, 822	6, 994	305, 155	4, 998	385, 838	3, 753
Other deductions ²⁵	688, 277	396, 499	764, 191	375, 384	788, 416	311, 263
Total deductions.....	2, 296, 158	756, 914	2, 406, 693	670, 006	2, 648, 263	535, 161
Net income or deficit.....	12, 796, 802	¹⁵ 412, 859	14, 909, 812	¹⁵ 381, 353	19, 240, 110	¹⁵ 286, 632

For footnotes see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,² 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART I.—ALL RETURNS—Continued

[Money figures in thousands of dollars]

Distribution	1937		1938		1939	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns.....	6,350,148	83,904	6,203,657	100,233	7,633,199	82,461
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	14,148,510	57,386	13,240,991	65,825	16,440,923	49,677
Business profit.....	2,493,426	23,421	2,349,344	25,954	2,698,217	13,693
Partnership profit ²⁰	1,139,301	10,885	1,053,673	13,533	1,246,633	10,385
Net capital gain ³⁰	434,114	16,947				
Net short-term capital loss of preceding year deducted ³¹					21,231	371
Net short-term capital gain in total income ³¹			152,108	7,781	168,397	6,152
Net long-term capital gain ³¹			324,795	6,443	229,458	6,301
Net gain from sales of property other than capital assets ³²			22,607	1,526	28,504	1,607
Rents and royalties.....	758,444	40,146	769,687	41,601	812,447	34,218
Dividends received ²¹	3,514,293	60,440	2,372,459	89,424	2,801,988	63,093
Income from fiduciaries ²²	830,772	10,295	646,258	19,291	710,462	12,985
Partially tax-exempt interest on Government obligations ²³	47,955	1,563	46,065	2,373	51,740	1,698
Other taxable interest.....	862,349	21,343	844,443	32,034	864,095	22,148
Other income ²⁴	224,935	7,968	233,019	12,983	337,785	6,733
Total income.....	24,454,099	250,394	22,055,449	318,769	26,390,649	228,690
Deductions: ¹⁷						
Net loss from business.....	97,940	124,159	99,263	142,717	100,895	122,076
Net loss from partnership ²⁰	29,011	40,034	30,662	37,800	28,385	28,396
Net capital loss ³⁰	264,192	28,695				
Net long-term capital loss ³¹			395,779	192,220	316,915	151,049
Net loss from sales of property other than capital assets ³²			21,805	21,427	27,349	27,755
Interest paid ²⁹	560,997	44,601	509,093	48,049	548,877	33,804
Taxes paid ²⁹	837,272	37,618	816,381	44,779	882,390	34,196
Contributions ²⁵	440,010	4,919	407,419	6,560	494,789	4,112
Losses from fire, storm, etc. ³³						
Bad debts ³³	797,055	278,886	674,562	179,374	18,635	7,593
Other deductions ²⁶					81,887	45,107
Amount distributable to beneficiaries ³⁴	189,048		203,112		446,393	58,927
Total deductions.....	3,215,525	558,912	3,158,076	672,925	3,198,778	513,016
Net income or deficit.....	21,238,574	¹⁵ 308,518	18,897,374	¹⁵ 354,156	23,191,871	¹⁵ 284,327

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART I.—ALL RETURNS—Continued

[Money figures in thousands of dollars]

Distribution	1940		1941		1942	
	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns.....	14, 665, 462	112, 697	25, 854, 973	99, 828	36, 537, 593	163, 136
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	27, 653, 985	53, 276	47, 082, 403	57, 382	65, 557, 995	59, 296
Business profit.....	4, 156, 570	16, 742	6, 455, 957	18, 861	9, 286, 126	23, 468
Partnership profit ²⁰	1, 557, 741	10, 259	2, 292, 262	12, 577	3, 502, 219	7, 181
Net short-term capital loss of preceding year deducted ²¹	5, 036	339	3, 977	-----	2, 825	-----
Net short-term capital gain in total income ²¹	122, 372	4, 540	136, 083	4, 501	-----	-----
Net long-term capital gain ²¹	271, 380	4, 642	369, 394	4, 333	-----	-----
Net gain from sales of capital assets ²⁵	-----	-----	-----	-----	361, 915	6, 766
Net gain from sales of property other than capital assets ²²	41, 450	2, 373	68, 339	2, 417	62, 554	839
Rents and royalties.....	1, 194, 134	35, 813	1, 738, 897	31, 598	1, 956, 567	33, 449
Dividends received ²¹	3, 268, 441	68, 537	3, 602, 753	86, 362	3, 099, 138	23, 928
Income from fiduciaries ²²	768, 037	13, 564	769, 885	14, 548	777, 677	4, 970
Interest on Government obligations:						
Partially tax-exempt ²³	80, 459	1, 260	107, 639	2, 076	85, 748	685
Taxable ²⁶	-----	-----	16, 069	31	44, 987	595
Other taxable interest.....	992, 492	21, 155	987, 812	19, 991	917, 013	13, 066
Dividends on share accounts in Federal savings and loan associations ²⁷	-----	-----	-----	-----	-----	-----
Annuities.....	754, 511	7, 423	5, 057	2, 157	18, 681	44
Other income ²⁴	-----	-----	161, 850	7, 199	138, 550	2, 362
	-----	-----	747, 437	-----	639, 701	4, 839
Total income.....	40, 861, 570	239, 583	64, 541, 837	264, 032	86, 448, 871	181, 486
Deductions: ¹⁷						
Net loss from business.....	132, 165	127, 579	123, 851	104, 033	181, 850	125, 349
Net loss from partnership ²⁰	29, 050	25, 463	32, 182	24, 173	38, 343	18, 474
Net long-term capital loss ²¹	356, 181	175, 547	702, 256	203, 165	-----	-----
Net loss from sales of capital assets ²⁵	-----	-----	-----	-----	244, 420	12, 192
Net loss from sales of property other than capital assets ²²	38, 118	33, 087	61, 833	35, 281	82, 924	40, 104
Interest paid ²⁹	720, 073	30, 899	931, 578	24, 151	1, 149, 354	18, 609
Taxes paid ²⁹	1, 255, 834	33, 237	1, 641, 395	30, 329	2, 121, 137	27, 131
Contributions ²⁵	734, 645	5, 347	996, 826	5, 361	1, 445, 260	4, 884
Medical and dental expenses ²⁵	-----	-----	-----	-----	651, 255	5, 126
Losses from fire, storm, etc. ³³	30, 516	9, 005	56, 935	12, 639	112, 839	20, 291
Bad debts ³³	92, 457	45, 585	123, 312	54, 539	162, 649	31, 233
Other deductions ²⁶	617, 333	65, 219	721, 507	62, 383	1, 160, 874	76, 690
Amount distributable to beneficiaries ²⁴	236, 653	-----	282, 136	-----	208, 605	-----
Total deductions.....	4, 273, 025	550, 968	5, 673, 812	556, 055	7, 559, 509	380, 084
Net income or deficit.....	36, 588, 546	¹⁵ 311, 385	58, 868, 025	¹⁵ 292, 023	78, 889, 362	¹⁵ 198, 598

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART II.—RETURNS WITH NET INCOME OF \$5,000 AND OVER

[Money figures in thousands of dollars]

Distribution	1916	1917 ¹⁶	1918	1919	1920	1921
Number of returns.....	14 272, 252	432, 662	478, 962	657, 659	681, 562	525, 606
Sources of income: ¹⁷						
Salaries, wages, commis- sions, etc. ¹⁸	1, 398, 329	1, 794, 790	2, 103, 819	2, 945, 006	3, 367, 516	2, 831, 520
Business profit ¹⁹		1, 062, 772	1, 148, 297	1, 743, 800	1, 398, 069	816, 040
Partnership profit ²⁰	2, 386, 905	581, 708	913, 853	1, 426, 072	1, 261, 899	903, 571
Profit from sales of real es- tate, stocks, bonds, etc.....		217, 929	187, 406	677, 284	623, 993	254, 456
Rents and royalties.....	516, 742	340, 868	386, 474	445, 701	451, 878	420, 932
Dividends received ²¹	2, 098, 428	2, 648, 155	2, 133, 209	2, 128, 291	2, 363, 880	1, 915, 138
Income from fiduciaries ²²	365, 326		(³⁹)	(³⁹)	(³⁶)	(³⁹)
Partially tax-exempt inter- est on Government oblig- ations ²³		822, 480		62, 571	60, 432	40, 281
Interest and other income ²⁴	627, 943		799, 186	876, 687	847, 894	732, 697
Total income.....	7, 393, 672	7, 468, 702	7, 672, 243	10, 308, 411	10, 375, 561	7, 914, 635
Deductions: ¹⁷						
Net loss from sales of real estate, stocks, bonds, etc.....	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Net loss from business ¹⁹	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Net loss from partnership ²⁰	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Interest paid.....	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Taxes paid.....		186, 907	(⁴⁰)	(⁴⁰)	(⁴¹)	(⁴⁰)
Contributions ²⁵		458, 297	1, 142, 003	1, 598, 583	1, 914, 150	1, 552, 857
Other deductions ²⁶	1, 719, 764					
Total deductions.....	1, 719, 764	645, 204	1, 142, 003	1, 598, 583	1, 914, 150	1, 552, 857
Net income.....	5, 673, 909	6, 823, 497	6, 530, 241	8, 709, 828	8, 461, 412	6, 361, 778

For footnotes, see pp. 259-261.

TABLE 16.—Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income:² 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued

PART II.—RETURNS WITH NET INCOME OF \$5,000 AND OVER—Continued

[Money figures in thousands of dollars]

Distribution	1922	1923 ³	1924	1925	1926	1927
Number of returns.....	594, 211	614, 403	697, 138	830, 670	894, 868	913, 597
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	2, 933, 454	3, 114, 006	3, 490, 916	4, 033, 811	4, 363, 395	4, 524, 276
Business profit ¹⁹	1, 012, 440	1, 057, 731	1, 290, 722	1, 623, 638	1, 738, 523	1, 704, 175
Partnership profit ²⁰	918, 183	921, 851	1, 112, 710	1, 422, 799	1, 329, 786	1, 354, 422
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	490, 794	458, 184	770, 026	1, 723, 438	1, 224, 278	1, 511, 859
Capital net gain from sales of assets held more than 2 years ²⁷	249, 248	305, 394	389, 148	940, 569	912, 918	1, 081, 186
Rents and royalties.....	482, 189	497, 624	570, 427	679, 569	689, 981	644, 302
Dividends received ²¹	2, 173, 499	2, 435, 137	2, 617, 871	3, 045, 368	3, 581, 362	3, 761, 910
Income from fiduciaries ²²	197, 189	233, 982	206, 972	248, 163	273, 252	329, 351
Partially tax-exempt interest on Government obligations ²³	30, 962	30, 465	29, 645	25, 651	36, 782	47, 479
Other taxable interest.....	850, 935	864, 514	932, 324	1, 084, 120	1, 217, 681	1, 115, 925 185, 099
Other income ²⁴						
Total income.....	9, 338, 893	9, 918, 886	11, 410, 761	14, 827, 127	15, 367, 957	16, 259, 984
Deductions: ¹⁷						
Net loss from sales of real estate, stocks, bonds, etc. Capital net loss ²⁵	(40)	(40)	(40)	(40)	122, 409	136, 482
Net loss from business ¹⁹	(40)	(40)	(40)	(40)	(40)	(40)
Net loss from partnership ²⁰	(40)	(40)	(40)	(40)	(40)	(40)
Interest paid.....	(40)	(40)	(40)	(40)	(40)	(40)
Taxes paid ²⁸	211, 863	238, 378	254, 072	293, 401	326, 511	353, 188
Contributions ²⁵	1, 323, 007	1, 391, 835	1, 405, 532	1, 756, 030	1, 691, 377	1, 265, 148
Other deductions ²⁶						
Total deductions.....	1, 534, 871	1, 630, 214	1, 659, 605	2, 049, 431	2, 140, 298	2, 195, 792
Net income.....	7, 804, 022	8, 288, 672	9, 751, 156	12, 777, 696	13, 227, 659	14, 064, 193

For footnotes, see pp. 259-261.

TABLE 16.—Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued

PART II.—RETURNS WITH NET INCOME OF \$5,000 AND OVER—Continued

[Money figures in thousands of dollars]

Distribution	1928	1929	1930	1931	1932	1933
Number of returns.....	1, 010, 887	1, 032, 071	810, 431	590, 731	356, 442	331, 892
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁸	5, 008, 286	5, 179, 041	4, 407, 606	3, 320, 028	2, 057, 254	1, 838, 646
Business profit.....	1, 772, 255	1, 836, 329	1, 215, 452	766, 730	354, 488	393, 815
Partnership profit ²⁰	1, 583, 322	1, 497, 922	786, 931	492, 147	284, 624	401, 931
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	2, 700, 557	2, 044, 058	527, 653	196, 574	71, 643	308, 711
Capital net gain from sales of assets held more than 2 years ²⁷	1, 879, 780	2, 346, 704	556, 392	169, 949	50, 074	133, 616
Rents and royalties.....	637, 371	649, 124	479, 401	306, 336	160, 244	124, 144
Dividends received ²¹	4, 009, 915	4, 247, 031	3, 708, 656	2, 583, 674	1, 540, 625	1, 199, 867
Income from fiduciaries ²²	364, 889	422, 076	338, 400	280, 627	217, 610	182, 735
Partially tax-exempt interest on Government obliga- tions ²³	40, 553	40, 184	38, 134	25, 325	29, 188	31, 689
Other taxable interest.....	1, 230, 178	1, 257, 590	1, 018, 001	749, 345	536, 541	422, 731
Other income ²⁴	196, 111	190, 110	130, 191	120, 845	67, 353	69, 656
Total income.....	19, 423, 216	19, 710, 168	13, 206, 817	9, 011, 581	5, 369, 646	5, 107, 539
Deductions: ¹⁷						
Net loss from sales of real estate, stocks, bonds, etc.....	129, 865	632, 693	947, 121	813, 503	174, 627	152, 959
Capital net loss ²⁸	(40)					
Net loss from business.....	(40)	(40)	105, 219	72, 125	46, 972	26, 792
Net loss from partnership ²⁰						15, 597
Interest paid ²⁹	866, 058	886, 187	574, 630	373, 603	250, 844	208, 311
Taxes paid ²⁹	475, 422	479, 100	407, 996	294, 165	230, 543	200, 078
Contributions ²⁵	390, 923	384, 458	286, 218	202, 979	139, 846	111, 219
Other deductions ²⁶	604, 987	631, 836	364, 544	313, 573	283, 046	245, 065
Total deductions.....	2, 467, 255	3, 014, 274	2, 685, 728	2, 069, 948	1, 125, 878	960, 022
Net income.....	16, 955, 961	16, 695, 895	10, 521, 088	6, 941, 633	4, 243, 768	4, 147, 517

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,⁶ 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART II.—RETURNS WITH NET INCOME OF \$5,000 AND OVER—Continued

[Money figures in thousands of dollars]

Distribution	1934	1935	1936	1937	1938	1939
Number of returns.....	422,647	500,115	677,011	705,033	592,446	693,590
Sources of income: ¹⁷						
Salaries, wages, commissions, etc. ¹⁵	2,300,256	2,708,879	3,493,623	3,819,979	3,309,286	3,714,025
Business profit.....	568,689	687,467	1,021,608	1,062,875	856,740	1,071,024
Partnership profit ²⁰	438,066	531,620	791,010	827,058	702,317	860,453
Net capital gain ³⁰	160,218	399,918	806,916	325,270		
Net short-term capital loss of pre- ceding year deducted ³¹						17,687
Net short-term capital gain in total income ³¹					101,822	115,284
Net long-term capital gain ³¹					282,712	180,434
Net gain from sales of property other than capital assets ³²					9,953	13,421
Rents and royalties.....	165,786	198,210	271,556	324,869	298,349	323,491
Dividends received ²¹	1,585,042	1,814,184	2,583,888	2,780,529	1,662,511	2,050,020
Income from fiduciaries ²²	203,854	232,324	691,024	703,920	503,905	591,112
Partially tax-exempt interest on Government obligations ²³	38,044	43,820	43,627	47,955	46,065	51,740
Other taxable interest.....	453,480	448,022	445,355	431,923	350,031	367,806
Other income ²⁴	99,226	123,234	108,784	91,931	80,427	76,672
Total income.....	6,012,662	7,187,678	10,257,390	10,416,309	8,204,120	9,395,482
Deductions: ¹⁷						
Net loss from business.....	29,753	33,713	45,125	54,680	48,185	49,816
Net loss from partnership ²⁰	15,178	13,113	12,551	16,535	15,377	16,203
Net capital loss ³⁰	90,968	68,981	62,828	139,832		
Net long-term capital loss ³¹					246,213	195,107
Net loss from sales of property other than capital assets ³²					9,503	11,858
Interest paid ²⁹	231,267	240,731	285,260	265,243	209,986	222,578
Taxes paid ²⁹	232,490	267,571	353,986	431,620	381,403	392,102
Contributions ²⁵	129,650	148,180	202,147	218,614	177,207	210,003
Losses from fire, storm, etc. ³³						8,797
Bad debts ³³						51,380
Other deductions ²⁶	282,591	319,993	400,864	368,195	247,306	170,759
Amount distributable to benefi- ciaries ³⁴				105,529	70,751	92,687
Total deductions.....	1,011,898	1,092,283	1,362,762	1,600,248	1,405,932	1,421,289
Net income.....	5,000,764	6,095,394	8,894,628	8,816,061	6,798,188	7,974,192

For footnotes, see pp. 259-261.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income,¹ 1916-42, and individual returns with no net income,² 1928-42; Part I, all returns; Part II, returns with net income of \$5,000 and over: Number of returns, sources of income, deductions, and net income or deficit—Continued*

PART II.—RETURNS WITH NET INCOME OF \$5,000 AND OVER—Continued

[Money figures in thousands of dollars]

Distribution	1940	1941	1942
Number of returns.....	779,929	949,350	1,177,100
Sources of income: ¹⁷			
Salaries, wages, commissions, etc. ¹⁸	4,263,275	5,278,020	6,379,385
Business profit.....	1,289,159	2,054,921	3,098,702
Partnership profit ²⁰	1,030,008	1,660,324	2,606,700
Net short-term capital loss of preceding year deducted ³¹	3,616	3,759	2,100
Net short-term capital gain in total income ³¹	81,081	88,316	.....
Net long-term capital gain ³¹	217,917	299,332	.....
Net gain from sales of capital assets ³⁵.....	.....	.....	264,236
Net gain from sales of property other than capital assets ³²	17,301	27,173	21,511
Rents and royalties.....	361,415	420,282	495,541
Dividends received ²¹	2,242,945	2,370,840	2,117,318
Income from fiduciaries ²²	639,995	640,848	637,142
Interest on Government obligations:			
Partially tax-exempt ²³	51,695	49,207	42,097
Taxable ³⁶.....	.....	4,422	19,428
Other taxable interest.....	357,876	345,506	361,692
Dividends on share accounts in Federal savings and loan associations ³⁷.....	.....	4,607	8,515
Annuities.....	96,407	31,143	32,605
Other income ²⁴.....	.....	159,378	123,551
Total income.....	10,649,074	13,434,321	16,208,422
Deductions: ¹⁷			
Net loss from business.....	55,826	62,047	66,195
Net loss from partnership ²⁰	14,809	18,775	19,413
Net long-term capital loss ³¹	240,911	423,039	.....
Net loss from sales of capital assets ³⁵.....	.....	.....	92,811
Net loss from sales of property other than capital assets ³²	14,738	22,004	29,269
Interest paid ²⁹	225,629	237,164	240,501
Taxes paid ²⁹	423,710	473,306	539,207
Contributions ²⁵	241,159	280,803	334,834
Medical and dental expenses ³⁵.....	.....	.....	48,260
Losses from fire, storm, etc. ³³	14,322	13,917	16,988
Bad debts ³³	52,130	63,537	64,263
Other deductions ²⁶	175,785	188,871	247,858
Amount distributable to beneficiaries ³⁴	86,508	95,415	73,005
Total deductions.....	1,545,526	1,878,877	1,772,605
Net income.....	9,103,547	11,555,444	14,435,817

For footnotes, see pp. 259-261.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income, and total tax

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹³	Total tax
Alabama			Alaska			
1933	19,962	\$53,673,478	\$978,404	(42)	(42)	(42)
1934	23,072	69,229,199	1,407,104	(42)	(42)	(42)
1935	26,141	80,443,944	1,701,528	(42)	(42)	(42)
1936	31,712	106,647,588	3,434,836	(42)	(42)	(42)
1937	39,959	130,127,271	4,155,993	(42)	(42)	(42)
1938	39,261	116,163,358	2,715,111	(42)	(42)	(42)
1939	49,243	150,021,429	3,788,876	6,982	\$17,669,165	\$307,789
1940	99,990	248,275,665	7,774,296	13,956	31,382,493	552,792
1941	209,344	472,167,689	28,322,609	25,702	53,281,399	2,420,476
1942	384,860	807,380,198	77,356,495	39,159	100,515,916	13,266,529
Arizona			Arkansas			
1933	8,588	\$20,851,766	\$265,635	11,427	\$29,366,515	\$370,043
1934	11,378	29,802,959	391,723	13,318	38,885,585	677,515
1935	13,941	38,298,031	647,859	14,085	43,351,163	796,832
1936	16,842	51,444,492	1,429,247	16,587	61,156,625	2,073,666
1937	20,809	62,432,053	1,542,167	18,502	64,054,308	1,934,035
1938	20,532	56,563,874	1,048,176	19,720	63,377,344	1,576,934
1939	26,073	69,347,814	1,289,518	23,203	75,668,690	1,902,359
1940	42,932	101,476,402	2,206,813	49,605	124,786,767	3,502,322
1941	76,101	168,460,374	8,939,510	99,264	239,989,987	16,479,669
1942	132,647	284,079,215	31,427,981	186,631	383,151,699	38,519,152
California			Colorado			
1933	286,580	\$785,354,006	\$21,444,162	28,725	\$74,445,866	\$1,710,477
1934	315,766	968,067,116	33,380,393	31,232	94,502,319	3,281,526
1935	367,757	1,172,303,199	42,033,332	33,475	108,379,317	4,057,259
1936	436,128	1,494,599,201	76,428,350	40,332	146,498,541	8,934,634
1937	510,224	1,677,450,067	74,835,666	45,371	156,162,264	9,010,069
1938	526,593	1,585,719,800	60,127,190	42,132	130,642,002	5,783,308
1939	631,218	1,892,885,029	60,313,285	55,274	164,977,772	6,133,523
1940	1,205,853	2,911,717,553	95,024,023	109,226	266,828,094	9,066,207
1941	2,056,686	4,602,199,961	296,062,463	178,629	387,201,985	23,908,638
1942	2,836,783	6,303,059,271	771,916,092	280,742	586,459,846	66,622,294
Connecticut			Delaware			
1933	81,850	\$257,310,810	\$8,691,835	9,910	\$45,536,527	\$5,042,284
1934	91,352	288,693,183	12,325,678	10,620	55,073,452	9,312,466
1935	100,898	340,303,213	17,227,337	11,371	64,759,925	11,401,715
1936	121,805	439,105,953	35,982,854	13,739	96,694,780	25,538,757
1937	145,363	484,984,394	34,890,763	16,836	104,341,692	25,218,817
1938	132,395	409,629,026	20,903,630	17,061	85,394,790	14,338,660
1939	167,869	527,467,309	27,683,915	20,658	118,686,148	28,063,602
1940	331,727	855,451,570	45,538,914	38,422	156,873,599	32,986,944
1941	591,604	1,404,359,097	110,590,442	64,330	196,183,131	37,653,615
1942	738,943	1,841,778,292	254,040,169	94,520	243,698,958	43,530,044

For footnotes, see pp. 259-261.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income and total tax—Continued*

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹³	Total tax
District of Columbia			Florida			
1933.....	69,967	\$192,795,436	\$4,625,042	28,775	\$84,718,099	\$2,671,623
1934.....	82,871	234,925,250	5,653,864	32,550	112,102,614	5,597,287
1935.....	95,271	268,667,106	7,175,849	38,021	144,693,408	8,933,457
1936.....	106,863	327,467,666	13,290,899	44,048	197,705,207	18,608,221
1937.....	110,658	329,915,913	11,629,939	52,417	234,630,523	21,286,514
1938.....	113,869	321,127,649	9,696,058	56,401	218,938,342	16,004,888
1939.....	115,081	346,904,594	10,655,301	71,514	264,894,771	17,521,019
1940.....	162,901	428,901,292	16,132,390	139,786	400,773,198	27,896,353
1941.....	250,954	597,869,705	45,522,994	239,019	603,598,281	54,299,263
1942.....	363,637	805,240,950	106,498,989	406,036	872,940,927	106,705,654
Georgia			Hawaii			
1933.....	32,229	\$94,892,882	\$2,062,780	10,835	\$34,357,940	\$1,140,546
1934.....	38,137	122,612,284	3,104,301	11,252	37,515,719	1,563,069
1935.....	46,702	150,963,172	4,149,454	13,262	46,901,822	2,396,253
1936.....	49,512	181,626,423	8,478,922	15,214	58,737,567	4,408,203
1937.....	56,768	205,053,443	8,370,285	17,394	64,824,869	3,709,136
1938.....	58,309	194,543,384	6,903,764	19,048	62,683,790	2,631,872
1939.....	69,914	237,106,692	8,580,794	22,873	73,190,340	2,591,262
1940.....	129,411	360,653,957	14,632,879	42,952	110,279,004	4,534,185
1941.....	256,867	604,987,620	41,699,667	99,426	222,662,948	13,355,554
1942.....	415,774	878,950,017	100,824,546	164,583	419,955,533	51,292,020
Idaho			Illinois			
1933.....	6,072	\$14,582,154	\$130,027	282,360	\$848,918,593	\$28,596,559
1934.....	8,932	23,636,891	281,770	310,456	1,006,927,934	40,398,845
1935.....	11,005	29,803,013	351,103	345,857	1,171,833,651	51,134,158
1936.....	14,201	41,692,504	752,433	418,303	1,599,035,105	102,035,920
1937.....	15,683	43,335,468	693,336	505,050	1,804,785,237	103,228,427
1938.....	13,245	34,271,316	442,079	498,614	1,626,760,418	69,736,533
1939.....	16,917	41,982,669	623,249	614,599	1,988,296,321	81,395,696
1940.....	43,430	83,678,316	1,138,436	1,272,565	3,315,370,138	134,253,501
1941.....	74,915	152,923,387	5,939,624	2,081,848	4,871,223,954	345,082,116
1942.....	121,153	243,943,610	24,186,685	2,723,405	5,944,257,251	692,848,134
Indiana			Iowa			
1933.....	61,675	\$161,600,241	\$3,965,454	40,329	\$96,835,681	\$1,441,695
1934.....	69,623	198,442,985	6,881,939	47,871	119,454,155	2,005,786
1935.....	82,436	245,979,617	8,487,456	57,788	148,525,910	2,790,513
1936.....	103,303	332,021,225	15,648,048	67,345	184,118,458	4,840,561
1937.....	132,218	401,914,365	15,705,078	72,359	196,770,959	4,886,074
1938.....	122,018	344,430,550	10,242,508	75,514	191,016,764	3,497,739
1939.....	156,404	448,824,356	14,781,662	95,830	241,287,434	4,695,424
1940.....	352,182	813,411,986	24,227,069	252,638	477,609,036	8,500,826
1941.....	683,411	1,472,442,293	76,461,114	432,255	803,532,729	30,208,239
1942.....	1,002,578	2,053,094,297	190,216,792	638,552	1,244,654,902	109,457,306

For footnotes, see pp. 259-261.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income, and total tax—Continued

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹³	Total tax
Kansas			Kentucky			
1933	30,738	\$71,777,244	\$1,018,001	32,332	\$90,753,614	\$2,024,772
1934	35,600	91,867,863	1,499,250	35,353	107,389,715	2,726,762
1935	39,492	111,404,165	2,041,689	39,763	125,101,178	3,742,279
1936	47,374	145,617,405	3,944,602	45,189	157,007,367	6,581,929
1937	53,182	154,317,290	4,051,195	51,192	168,058,619	5,723,251
1938	52,027	133,806,279	2,657,650	53,701	159,635,556	4,529,952
1939	60,527	157,366,483	2,962,121	64,748	185,600,615	4,904,542
1940	129,473	266,463,951	5,266,453	131,909	321,065,255	9,174,993
1941	255,045	520,240,526	23,909,297	262,107	567,446,015	28,997,704
1942	444,936	867,304,292	78,482,951	413,714	823,624,495	72,980,406
Louisiana			Maine			
1933	33,094	\$86,809,253	\$1,497,560	19,435	\$55,819,385	\$1,865,414
1934	36,871	106,168,279	2,296,812	20,584	63,204,584	2,207,930
1935	40,123	122,582,017	3,065,551	21,826	69,455,451	2,567,514
1936	43,728	160,054,669	8,394,930	25,057	88,859,221	5,181,283
1937	54,519	191,658,737	8,172,372	28,123	95,105,166	5,222,014
1938	59,127	192,257,708	6,512,924	27,001	97,911,961	8,058,579
1939	70,752	228,245,691	7,304,222	32,296	96,704,495	3,669,831
1940	128,202	324,675,957	11,161,532	70,776	157,544,848	5,688,616
1941	230,930	525,798,290	34,083,191	142,619	292,822,027	15,094,835
1942	380,000	734,199,768	84,800,269	227,041	445,089,118	43,337,543
Maryland			Massachusetts			
1933	76,409	\$244,613,015	\$8,488,451	231,960	\$682,666,696	\$19,763,997
1934	84,395	282,624,171	11,040,490	242,728	737,044,841	24,624,216
1935	92,550	316,888,322	12,013,217	257,495	825,327,457	31,804,163
1936	105,673	391,588,573	21,594,419	284,320	988,903,808	58,876,192
1937	133,183	457,051,802	21,500,438	314,390	1,053,822,664	52,381,623
1938	135,800	423,887,924	15,225,066	302,590	868,958,070	28,746,229
1939	161,367	516,644,083	18,564,866	378,791	1,141,825,236	42,412,146
1940	285,629	723,501,295	28,289,655	670,697	1,711,246,877	68,768,051
1941	508,679	1,211,128,298	81,415,112	1,177,572	2,596,823,190	171,174,308
1942	716,430	1,618,930,330	186,169,233	1,515,858	3,247,461,465	369,518,797
Michigan			Minnesota			
1933	112,053	\$293,131,080	\$6,660,804	59,803	\$163,750,734	\$3,817,982
1934	139,329	418,569,373	14,866,008	67,297	196,345,236	5,257,595
1935	173,799	568,269,799	28,319,046	72,258	222,817,905	6,672,968
1936	239,363	862,577,726	60,302,647	86,294	296,978,853	13,676,938
1937	308,486	984,735,767	51,434,533	107,560	321,717,314	11,908,597
1938	275,425	807,129,521	29,511,649	108,506	299,991,730	8,870,398
1939	374,013	1,046,908,614	40,142,387	131,798	364,387,683	11,121,493
1940	762,766	1,953,151,128	78,566,087	303,934	647,369,887	17,743,488
1941	1,371,278	3,369,744,012	220,615,906	510,632	1,044,555,906	51,947,088
1942	1,785,117	4,461,565,758	547,733,756	719,251	1,359,158,238	122,357,036

For footnotes, see pp. 259-261.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income, and total tax—Continued*

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹³	Total tax
Mississippi			Missouri			
1933.....	10,868	\$24,020,766	\$271,063	93,308	\$271,748,278	\$6,848,926
1934.....	12,507	32,578,332	479,717	98,125	306,041,392	9,353,651
1935.....	13,570	36,878,747	870,027	110,370	358,068,146	12,426,233
1936.....	16,296	54,516,977	1,740,121	130,521	462,884,942	24,210,538
1937.....	17,823	55,867,577	1,542,247	145,457	491,815,453	23,083,037
1938.....	19,881	57,872,070	1,138,139	144,996	452,816,402	18,766,176
1939.....	24,269	73,095,660	1,547,500	168,793	525,689,002	20,422,602
1940.....	47,732	117,402,662	2,843,973	329,338	801,640,942	31,845,090
1941.....	92,262	224,439,070	14,693,419	593,756	1,343,746,540	87,271,056
1942.....	165,731	346,881,342	37,409,871	898,520	1,843,670,547	197,960,992
Montana			Nebraska			
1933.....	11,511	\$29,877,422	\$403,887	24,939	\$65,022,543	\$1,133,297
1934.....	16,825	46,594,430	636,102	26,781	77,236,225	1,438,974
1935.....	19,924	56,719,731	981,165	31,253	93,113,326	1,795,640
1936.....	23,916	68,787,896	1,410,820	36,887	115,137,721	3,222,455
1937.....	30,468	79,583,027	1,228,334	40,629	120,277,461	2,951,028
1938.....	28,037	71,826,749	1,019,928	39,393	111,243,317	2,328,080
1939.....	36,277	94,462,635	1,456,442	47,610	134,125,986	2,711,426
1940.....	65,985	145,148,291	2,474,469	106,211	227,087,232	4,859,798
1941.....	105,770	226,275,606	9,728,989	181,543	361,130,735	15,970,987
1942.....	150,523	310,490,539	32,110,436	323,138	613,789,262	54,917,445
Nevada			New Hampshire			
1933.....	3,692	\$9,772,417	\$380,800	15,458	\$41,555,501	\$833,674
1934.....	5,321	15,236,981	528,009	16,785	48,267,423	1,348,492
1935.....	6,441	20,681,384	1,363,651	17,687	51,553,939	1,435,182
1936.....	7,554	27,045,172	2,226,219	19,664	62,819,698	3,059,299
1937.....	8,944	31,635,125	2,439,872	21,641	68,046,171	3,230,495
1938.....	8,987	28,129,319	1,718,719	21,118	59,704,177	1,855,212
1939.....	11,089	34,247,513	1,927,659	26,010	73,902,180	2,625,513
1940.....	20,716	53,239,834	3,193,649	53,634	117,784,805	3,764,102
1941.....	38,911	87,993,929	6,467,669	103,249	205,391,769	10,495,564
1942.....	59,173	137,217,908	17,947,107	147,007	279,945,644	24,151,379
New Jersey			New Mexico			
1933.....	202,190	\$618,361,894	\$23,002,182	5,577	\$14,268,551	\$165,971
1934.....	210,683	686,065,373	29,121,247	7,647	20,107,880	277,567
1935.....	223,489	737,154,952	34,603,809	9,272	25,399,852	364,772
1936.....	260,328	928,153,400	54,395,019	11,222	34,952,886	799,507
1937.....	297,053	1,001,637,297	51,563,673	13,596	42,469,435	1,141,400
1938.....	302,957	928,770,742	36,805,520	13,726	39,485,826	829,246
1939.....	388,932	1,185,305,336	47,478,736	17,178	49,685,489	1,360,595
1940.....	734,292	1,850,604,062	74,721,669	29,168	71,150,098	2,025,510
1941.....	1,221,792	2,895,068,871	190,564,604	52,018	118,440,224	6,530,142
1942.....	1,515,691	3,319,236,354	375,398,899	81,083	169,102,804	13,141,136

For footnotes, see pp. 259-261.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income, and total tax—Continued

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹³	Total tax
New York			North Carolina			
1933.....	748,054	\$2,598,890,660	\$137,414,061	29,462	\$91,673,065	\$4,121,232
1934.....	807,818	2,811,720,784	166,789,731	32,305	112,913,710	6,281,451
1935.....	852,076	3,106,263,965	202,971,449	35,813	124,850,237	6,419,410
1936.....	976,939	3,864,452,725	348,687,146	42,075	156,362,462	10,499,380
1937.....	1,070,628	3,875,605,654	296,063,388	48,645	175,495,057	10,582,369
1938.....	1,065,103	3,426,113,310	186,356,667	50,481	163,558,414	7,773,586
1939.....	1,294,244	4,226,671,066	215,922,746	61,019	193,275,116	9,162,604
1940.....	2,180,949	5,864,379,657	323,154,620	128,582	312,865,287	14,021,956
1941.....	3,470,004	8,281,375,432	685,148,832	277,997	604,724,450	39,185,785
1942.....	4,453,391	10,046,607,207	1,339,958,890	504,872	934,111,004	84,377,798
North Dakota			Ohio			
1933.....	8,359	\$16,799,800	\$115,100	181,212	\$511,694,014	\$13,237,425
1934.....	9,733	22,351,926	183,955	209,589	631,348,370	19,761,006
1935.....	10,039	23,077,405	191,412	246,888	766,528,630	28,981,842
1936.....	10,809	26,705,284	352,260	308,789	1,078,986,270	58,476,868
1937.....	11,408	28,351,977	358,874	384,077	1,228,084,956	59,702,803
1938.....	11,457	27,446,660	280,185	345,903	1,013,713,152	36,374,856
1939.....	13,958	32,695,345	342,058	442,048	1,315,131,522	48,737,911
1940.....	39,235	75,195,319	754,261	905,162	2,277,910,584	86,651,151
1941.....	88,219	150,679,130	3,703,715	1,691,662	3,895,008,254	242,968,668
1942.....	127,323	219,669,243	14,441,195	2,273,920	5,095,365,182	566,622,916
Oklahoma			Oregon			
1933.....	33,224	\$89,908,905	\$1,608,377	27,572	\$66,190,038	\$795,893
1934.....	39,279	120,630,049	3,416,992	27,253	71,076,619	1,084,638
1935.....	44,909	139,147,683	3,433,003	33,273	91,305,901	1,625,697
1936.....	51,277	170,786,455	6,632,281	37,778	118,060,934	3,213,027
1937.....	55,323	190,524,308	8,265,541	51,802	144,034,458	3,251,763
1938.....	56,083	170,403,396	5,267,186	53,807	135,376,385	2,423,702
1939.....	65,009	188,767,262	4,886,474	66,478	169,617,500	3,252,522
1940.....	112,417	278,140,347	8,811,931	123,635	275,685,850	6,845,081
1941.....	212,510	476,375,398	28,171,568	232,185	505,238,513	28,219,435
1942.....	348,322	656,607,850	59,798,217	390,179	911,806,080	108,304,644
Pennsylvania			Rhode Island			
1933.....	323,960	\$970,250,517	\$32,872,779	29,489	\$92,589,659	\$3,452,803
1934.....	342,308	1,067,788,870	44,423,725	31,235	104,193,731	5,232,124
1935.....	389,944	1,273,383,247	57,052,818	33,009	113,640,801	6,002,036
1936.....	470,511	1,604,324,714	104,979,166	38,424	141,967,600	10,755,927
1937.....	576,291	1,892,696,555	97,339,290	43,273	151,295,024	10,066,754
1938.....	505,049	1,562,159,923	63,253,811	41,590	122,134,507	5,012,419
1939.....	633,833	1,858,299,904	85,926,395	51,297	156,470,599	7,524,150
1940.....	1,227,243	3,057,110,484	137,957,854	103,271	250,893,802	12,687,863
1941.....	2,229,946	5,076,949,977	338,064,465	203,347	455,710,079	32,164,981
1942.....	3,046,124	6,571,555,466	713,031,694	263,624	574,851,103	67,980,076

For footnotes, see pp. 259-261.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income, and total tax—Continued*

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹³	Total tax
	South Carolina			South Dakota		
1933	12,686	\$32,131,067	\$450,922	7,555	\$16,519,323	\$188,033
1934	14,937	41,023,968	735,471	8,302	20,105,511	225,380
1935	16,826	47,010,243	802,720	9,582	24,693,550	345,333
1936	19,975	61,786,752	1,653,997	10,724	27,755,966	431,114
1937	23,316	70,917,003	2,001,311	11,328	27,870,379	377,107
1938	24,097	67,056,883	1,315,342	11,801	28,073,557	331,776
1939	29,709	83,913,503	1,855,174	14,526	34,284,574	483,109
1940	63,585	142,594,934	3,711,028	38,018	67,425,174	816,372
1941	137,616	280,755,314	13,584,385	79,279	138,574,590	3,938,207
1942	253,251	472,524,458	38,517,378	128,515	218,140,106	14,068,516
	Tennessee			Texas		
1933	33,464	\$93,395,213	\$1,987,598	105,950	\$299,577,627	\$7,160,953
1934	37,938	115,788,720	3,596,105	118,930	366,713,839	11,312,971
1935	42,341	135,557,076	3,937,433	131,447	439,162,958	19,498,410
1936	48,048	173,317,393	7,342,668	156,855	569,444,419	27,265,553
1937	58,598	195,529,330	7,567,645	196,415	725,591,822	33,918,378
1938	58,132	186,396,193	6,637,134	206,210	691,247,447	28,144,104
1939	71,606	229,747,922	8,193,196	237,742	753,069,713	24,570,598
1940	138,602	357,764,786	14,290,918	457,136	1,162,277,793	41,051,226
1941	262,156	617,697,673	43,140,356	792,947	1,836,788,121	126,046,068
1942	445,045	926,351,808	96,255,231	1,320,969	2,696,512,388	305,530,885
	Utah			Vermont		
1933	10,807	\$26,933,168	\$349,519	9,375	\$23,937,326	\$339,220
1934	11,458	32,016,329	468,653	9,824	26,565,697	435,666
1935	14,088	39,902,816	686,084	10,903	30,293,579	503,958
1936	16,262	50,926,789	1,458,140	12,193	37,146,202	1,195,886
1937	19,892	59,614,157	1,619,567	13,874	40,647,118	1,231,377
1938	19,278	53,219,070	1,059,037	13,683	36,660,627	777,312
1939	23,573	63,010,259	1,180,014	15,893	44,833,737	1,264,806
1940	39,460	94,234,638	2,012,409	34,454	74,476,230	2,281,256
1941	77,805	170,716,713	7,593,133	58,894	116,618,532	5,457,478
1942	151,584	317,873,253	26,555,705	82,057	151,261,061	13,287,487
	Virginia			Washington		
1933	42,920	\$117,634,811	\$2,399,380	⁴³ 54,539	⁴³ \$131,639,579	⁴³ \$1,646,568
1934	47,814	139,932,355	3,665,810	⁴³ 60,151	⁴³ 153,639,087	⁴³ 2,551,738
1935	54,835	171,263,815	5,268,764	⁴³ 69,919	⁴³ 197,923,584	⁴³ 3,868,053
1936	62,449	218,974,309	11,790,832	⁴³ 88,640	⁴³ 259,649,969	⁴³ 7,875,628
1937	71,645	245,434,150	12,378,744	⁴³ 104,386	⁴³ 295,685,148	⁴³ 8,315,210
1938	72,625	228,428,434	7,828,571	⁴³ 106,982	⁴³ 276,900,100	⁴³ 5,167,854
1939	90,413	286,121,481	11,040,284	126,577	323,346,938	6,357,209
1940	183,289	477,918,446	20,704,365	247,134	545,693,694	12,821,445
1941	368,661	866,514,286	56,023,003	465,691	994,896,035	53,073,872
1942	595,377	1,273,452,309	131,491,751	740,736	1,588,820,645	181,255,234

For footnotes, see pp. 259-261.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, 1933-42, by States and Territories: Number of returns, net income, and total tax—Continued*

Year	Number of returns	Net income ¹³	Total tax	Number of returns	Net income ¹⁴	Total tax
	West Virginia			Wisconsin		
1933	25,837	\$69,425,751	\$1,107,746	89,739	\$184,154,155	\$3,106,227
1934	30,297	87,992,253	1,674,942	92,826	217,350,901	5,009,731
1935	37,224	106,920,022	2,276,187	105,785	258,590,449	5,577,366
1936	47,527	145,745,636	5,160,600	124,202	338,951,189	13,615,062
1937	59,323	173,671,357	5,203,949	151,820	403,656,499	13,592,844
1938	54,014	146,991,478	3,481,769	147,609	355,240,809	9,033,882
1939	67,914	183,744,030	4,060,827	175,523	443,387,838	11,533,017
1940	125,077	303,720,764	7,578,609	332,382	727,472,132	19,838,907
1941	265,409	577,631,443	25,183,453	623,766	1,269,509,271	62,328,249
1942	381,556	750,391,467	53,695,384	890,083	1,750,925,523	154,970,212
				Wyoming		
1933				6,603	\$16,095,689	\$452,240
1934				7,182	19,035,620	583,601
1935				8,739	23,703,202	646,357
1936				10,702	30,326,918	1,128,801
1937				12,247	35,287,480	1,061,482
1938				11,769	31,563,520	476,480
1939				13,735	38,025,545	1,161,482
1940				28,596	66,439,781	1,584,096
1941				48,361	108,132,635	5,723,010
1942				67,449	141,706,757	14,442,571

Footnotes for historical tables 14-17, pages 232-259

[Changes in the revenue acts affecting the comparability of statistical data from income tax returns are summarized on pp. 312-327]

¹ Data for returns with net income for 1913-15 are secured from the annual reports of the Commissioner of Internal Revenue; for 1916-36 tabulated from Forms 1040 and 1040A showing net income, filed for individuals and for estates and trusts; for 1937-42 tabulated from Forms 1040 and 1040A showing net income, filed for individuals, and from Form 1041 filed for estates and trusts with net income taxable to the fiduciary, as well as returns for estates and trusts filed (improperly) on Form 1040 except that for 1938 and subsequent years, only data for the taxable returns are included. (See also note 13.)

² Net income for 1913-15 is estimated from the number of returns filed and the average net income for each net income class, as shown in the annual reports of the Commissioner of Internal Revenue. (For subsequent years see note 13.)

³ Taxes for 1913-15 are tax receipts for the fiscal year ended June 30 immediately following the year indicated, as shown in annual reports of the Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc. Taxes for 1916 and subsequent years are tabulated from returns. (See note 13.) Amounts tabulated as surtax for 1913-17 are technically "additional tax." The alternative tax and total tax for 1938-41 include alternative tax for returns with no net income (see note 6) and for 1940-41 include the defense tax.

⁴ Alternative tax for 1938-41 is reported on (1) returns with net long-term capital gain when such alternative tax computed on net income excluding the net long-term capital gain, is less than the combined normal tax and surtax computed on net income including net long-term capital gain, and (2) returns with net long-term capital loss when such alternative tax computed on net income before deducting the net long-term capital loss, is greater than the combined normal tax and surtax computed on net income after deducting net long-term capital loss. The amounts tabulated for 1938-41 include

alternative tax on individual returns with no net income. For 1942 alternative tax is reported on returns showing an excess of net long-term capital gain over net short-term capital loss, but only if the alternative tax is less than the combined normal tax and surtax computed on net income which includes the net gain from sales of capital assets.

⁵ For limitation of earned income credit, see p. 326.

⁶ Data for the returns with no net income are not available for 1927 and prior years. Data for 1928-41 are tabulated from each return; data for 1942 partially estimated from a sample. For 1937 and subsequent years the number of returns include those showing total deductions equal to total income. Net deficit tabulated prior to 1940 is the current year deficit, i.e. before the deduction for prior year loss, which is allowable against total income in the period 1928-31. Net deficit for 1940-42 includes the net operating loss deduction of the preceding year. Alternative tax is reported on a negligible number of returns with no net income due to net long-term capital loss for 1938-41. On such returns the combined normal tax and surtax computed on ordinary net income exceeds 30 percent of the net long-term capital loss. This alternative tax is tabulated with that for returns with net income in table 14.

⁷ Returns for 1913 pertain to last 10 months of that year.

⁸ Total tax for 1917 includes war excess profits taxes of \$101,249,781 on individual and \$103,887,954 on partnerships.

⁹ Revised:

1920: Certain sources of income for returns with net income under \$5,000 have been revised per Statistics of Income for 1935, Part 1, p. 42, note 4.

1923: Sources of income, deductions, net income, and taxes have been revised per Statistics of Income for 1925, pp. 28-29.

Footnotes continued on p. 260.

Footnotes for historical tables 14-17, pages 232-259—Continued

[Changes in the revenue acts affecting the comparability of statistical data from income tax returns are summarized on pp. 312-327]

1929: Sources of income and deductions for returns with net income under \$5,000 have been revised per Statistics of Income for 1934, Part 1, p. 31, note 18.

1930: Other income, total income, contributions, other deductions, and total deductions for returns with net income under \$5,000 have been revised per Statistics of Income for 1937, Part 1, p. 47, note 25.

1932: Other deductions, total deductions, and net income for returns with net income under \$5,000 have been revised per Statistics of Income for 1935, Part 1, p. 31, note 6.

¹⁰ Taxes before the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹¹ The 25 percent reduction in taxes for 1923, provided by section 1200(a), Revenue Act of 1924.

¹² Tax after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹³ For individual returns with net income under \$5,000, the total number of returns is obtained annually from records of the Internal Revenue Bureau, but the distribution of returns by net income classes, as well as the amounts of net income and tax and their distribution by net income classes, are estimated based on samples for 1918-27 and for 1929, and are in part estimated and in part completely tabulated for 1917, 1928, 1930, and subsequent years, except that for 1941-42 the return Form 1040A does not show the amount of net income, therefore cannot be distributed by net income classes. For such returns, the amount of gross income is tabulated both as total income and net income. Data for 1916 are completely tabulated from each return. The data for 1937 and subsequent years for fiduciary returns with net income under \$5,000 taxable to the fiduciary, are completely tabulated from each return. The net income used for classification and tabulation is the net income taxable to the fiduciary, that is, after the deduction for amount distributable to beneficiaries. For returns Form 1046 the net income tabulated prior to 1940 is the current year net income, i. e. before the deduction for prior year net loss, which is allowable against total income in the period 1922-31. Net income for 1940-42 is after the net operating loss deduction of the preceding year.

¹⁴ The number of returns for 1916 excludes the number of returns of married women making separate returns from husbands (288 returns show net income under \$5,000 and 7,347 show \$5,000 and over). The net income on returns filed separately by husband and wife is combined and the total tabulated as one return. For subsequent years the returns of married women filed separately are included in their respective net income classes regardless of the husband's income.

¹⁵ Deficit.

¹⁶ Data for 1917 exclude data for 1,640,758 returns with net income under \$2,000 showing aggregate net income of \$2,461,137,000. The net income, total deductions, and other deductions have been adjusted, to reflect the deduction for contributions. (In the Statistics of Income for 1917 contributions are not included in general deductions and have not been deducted from net income.)

¹⁷ For 1916, income from the various sources represents gross receipts, the deductions not having been allocated to the various sources but included in aggregate under "Deductions." Beginning with 1917, income from the various sources is the net amount by which the gross receipts exceed deductions as reported in the schedules on the return. Net losses reported under sources of income on the face of the return are transferred in tabulation to deductions, and are included in the amounts tabulated under specified or other deductions. For individual returns with net income under \$5,000, the sources of

income and deductions are estimated on basis of samples for 1918-27 and for 1929; and in part estimated and in part completely tabulated for 1917, 1928, 1930, and subsequent years. For 1941-42 the optional Form 1040A does not provide for deductions or net income, therefore gross income is tabulated as net income. (See also notes 6 and 13.)

¹⁸ Salaries, wages, etc., reported only on individual returns, include "Professions and vocations" for 1916; wages and salaries of the individual, his wife, or dependent minors derived from business conducted as a sole proprietorship prior to 1924; and the taxpayer's earned income from partnership for 1916-26.

¹⁹ Business profit or loss for 1916 excludes "Professions and vocations." Prior to 1924 salaries of the proprietor and members of his family were deductible in computing business profit or loss if reported elsewhere as income.

²⁰ Partnership profit or loss excludes the partially tax-exempt interest on Government obligations and dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917 and 1920; salaries or earned income of the partner prior to 1927; dividends on stock of domestic corporations subject to Federal income tax prior to 1936; dividends on stock of domestic corporations not subject to Federal income tax for 1932-33; capital net gain or loss when the tax or tax credit is computed at 12½ percent prior to 1934; and all net gain or loss from sales of capital assets for 1938-42. Amounts reported for the years 1918-21 include income from fiduciaries and income from personal service corporations except that dividends, partially tax-exempt interest on Government obligations, and in the case of fiduciaries interest from bonds upon which a tax was paid at source, received through these entities, are reported in their respective sources.

²¹ Dividends received include stock dividends for 1916-19; domestic dividends received through personal service corporations for 1918-21; dividends from stock of foreign corporations deriving more than 50 percent of gross income from sources within the United States prior to 1934, and dividends from stock of domestic corporations subject to Federal income taxation prior to 1936, both of which include such dividends received through partnerships and fiduciaries. Beginning 1936, dividends include all foreign and domestic dividends except dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942, and dividends received through partnerships and fiduciaries.

²² Income from fiduciaries excludes the partially tax-exempt interest on Government obligations and dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917-20; dividends on stock of domestic corporations subject to Federal income tax prior to 1936; dividends on stock of domestic corporations not subject to Federal income tax for 1932-33; capital net gain or loss when the tax or tax credit is computed at 12½ percent prior to 1934; and all the net gain or loss from sales of capital assets received from common trust funds for 1938-42.

²³ Partially tax-exempt interest (exempt from normal tax) is that received on certain Government obligations issued prior to Mar. 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1918-21 amounts include such interest received through personal service corporations, and for all years that received through partnerships and fiduciaries; for 1941 the amounts include also taxable interest on Government obligations and dividends on share accounts in Federal savings and loan associations, reported on nontaxable returns. The tabulated amounts for 1919-23

Footnotes for historical tables 14-17, pages 232-259—Continued

[Changes in the revenue acts affecting the comparability of statistical data from income tax returns are summarized on pp. 312-327]

cover all net income classes; for 1924-31, net income classes \$10,000 and over; for 1932, \$6,000 and over; for 1933-39, \$5,000 and over; and for 1940-42, all income classes, except that tabulated amounts do not include such interest received by individuals filing Form 1040A.

²⁴ Other income includes income from fiduciaries for 1917; partially tax-exempt interest on Government obligations for 1917 and 1918; dividends from foreign corporations other than those with more than 50 percent of gross income from sources in the United States, prior to 1934; dividends from all foreign corporations for 1934 and 1935; dividends from domestic corporations not subject to Federal income taxation for 1932-35; dividends on share accounts in Federal savings and loan associations for 1938-40; and all income except salaries, reported on Form 1040A for 1941-42.

²⁵ Contributions are reported only on individual returns. This deduction was not allowed in 1916.

²⁶ Other deductions exclude the prior year net loss allowed as a deduction in the years 1922-31, but include the net operating loss deduction in 1940-42, and on returns with net income include the amount distributable to beneficiaries reported on fiduciary returns for estates and trust prior to 1937.

²⁷ Capital net gain from sales of assets held more than 2 years including that received through partnerships and fiduciaries, taxed at 12½ percent in lieu of normal tax and surtax for 1922-33; tabulated from taxable returns with net income of \$30,000 and over for 1922-23, and 1925-31; \$25,000 and over for 1924; and \$15,000 and over for 1932-33. Such amounts are reduced by losses in ordinary net income for 1924-33.

²⁸ Capital net loss from sales of assets held more than 2 years tabulated in other deductions for 1924-28, and in net loss from real estate, stocks and bonds for 1929-33, is only the amount reported as a deduction in computing net income or deficit except for 1932 and 1933 on the returns with no net income there is included also the capital net loss reported in schedule D when not used as a deduction. Capital net loss in schedule D for which the 12½ percent tax credit is taken is not tabulated as a deduction.

²⁹ Taxes and interest paid exclude amounts reported in schedules for business and for rents and royalties. A historical summary of taxes paid for the years 1927-32 and of interest paid for the years 1928-32, for returns with net income of \$5,000 and over, showing separately the amounts reported in general deductions from total income and that reported in business deductions, is found in Statistics of Income for 1932, table 8-A, p. 80.

³⁰ Net capital gain or loss for 1934-37 is the net gain or loss from sales or exchanges of capital assets, regardless of time held, after certain percentages (see chart on pp. 324-335) depending on the time the assets were held, and after the limitation on the deduction for capital loss, has been applied. The net capital loss deduction is limited to \$2,000. Amounts reported exclude such gain or loss received through partnerships or fiduciaries.

³¹ For 1938-41 short-term applies to sales of capital assets held 18 months or less and long-term applies to sales of such assets held more than 18 months upon which 66⅔ percent of the gain or loss on sales of assets held 18 months but not more than 24 months; and 50 percent of the gain or loss on sales of assets held more than 24 months, are taken into account. The net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year

in which the loss is sustained and can be deducted only to the extent of the net short-term gain in such succeeding year. The net long-term capital loss is deductible from gross income. The amounts reported include the net gain or loss from such sales received through partnerships and common trust funds.

³² For 1938-40 net gain or loss from sales of property used in trade or business of a character which is subject to the allowance for depreciation; for 1941-42 also includes certain Government bonds which are not capital assets; and for 1942 includes real property used in trade or business.

³³ Reported on individual returns, Form 1040, and exclude amounts reported in schedules for business profit and rents and royalties. Losses from fire, storm, shipwreck, or other casualty, or from theft, are those not compensated for by insurance or otherwise.

³⁴ The amount distributable to beneficiaries reported on the taxable fiduciary returns, is a deduction allowed in computing the taxable net income of an estate or trust; included in other deductions prior to 1937.

³⁵ For 1942 short-term applies to sales of capital assets held 6 months or less and long-term applies to sales of such assets held more than 6 months, upon which 50 percent of the gain or loss is taken into account. The net gain or loss from sales or exchanges of capital assets is the net result of combining these short-term and long-term gains and losses, except that the net short-term gain is reduced by the net short-term capital loss carried over from 1941 in an amount not in excess of the net income for that year. However, the deduction for a net loss from sales or exchanges of capital assets in the current year is limited to net income computed without regard to capital gains and losses, or \$1,000, whichever is smaller.

³⁶ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after Mar. 1, 1941. The amount tabulated for 1941 is only the amount reported on taxable returns, Forms 1040 and 1041. Such interest reported on nontaxable returns, Form 1040, is tabulated with partially tax-exempt interest.

³⁷ Dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942, including such dividends received through partnerships and fiduciaries. Such dividends are exempt from normal tax. The amount tabulated for 1941 is that reported on taxable returns only. The amount of such dividends reported on nontaxable returns (with net income or with no net income) is included with partially tax-exempt interest.

³⁸ Medical and dental expenses in excess of an amount equal to 5 percent of the net income computed without the deduction. Maximum deduction is \$2,700 in the case of a head of a family or a joint return of husband and wife, and \$1,250 for all other individuals.

³⁹ Included in "Partnership profit."

⁴⁰ Included in "Other deductions."

⁴¹ Contributions for 1920 which are not available for returns with net income of \$5,000 and over, are included in "Other deductions."

⁴² Data not available; included in Washington.

⁴³ Includes Alaska.

ESTATE TAX RETURNS



ESTATE TAX RETURNS

SUMMARY DATA

There were 16,033 estate tax returns filed during the calendar year of 1943, on which there is reported total gross estate of \$2,637,838,621, net estate of \$1,405,400,259, and Federal estate tax liability of \$363,376,629. As compared with the returns filed during the preceding calendar year, there is a decrease of 1,363 returns, or 7.8 percent; gross estate decrease of \$99,294,273, or 3.6 percent; net estate decrease of \$130,935,046, or 8.5 percent; and tax liability increase of \$53,685,847, or 17.3 percent.

The 846 returns filed for estates of nonresident aliens show gross estate of \$10,471,359, net estate of \$8,703,178, and tax liability of \$1,212,201.

The 15,187 returns filed for estates of citizens and resident aliens show gross estate of \$2,627,367,262, which includes \$175,027,678 reported on the 2,461 nontaxable returns. The 12,726 taxable returns show gross estate of \$2,452,339,584, net estate of \$981,019,104 subject to basic tax and \$1,396,315,950 subject to additional tax, and tax liability of \$362,164,428. The tax liability consists of \$10,279,253 net basic tax, \$351,603,433 net additional tax, and \$281,739 defense tax which is effective only under the Revenue Act of 1940.

The effective tax rate for returns filed under all acts for estates of citizens and resident aliens is 25.9 percent; for returns filed under the 1942 act the effective rate is 21.8 percent; and for returns filed under the 1941 act the effective rate is 26.7 percent.

Tax credits for State inheritance taxes and for Federal gift taxes totaling \$36,026,565 are claimed against the gross basic tax; and a credit for Federal gift taxes of \$284,897 is taken against the gross additional tax. The aggregate tax credits represent 9.1 percent of the total basic and additional taxes before credits.

FEDERAL ESTATE TAX LAW

The Federal estate tax, imposed under chapter 3 of the Internal Revenue Code, is neither a property nor an inheritance tax. It is imposed upon the transfer of the entire estate, not any particular legacy, devise, or distributive share, and the transfer of property is taxable although it escheats to the State for lack of heirs. The estate tax consists of (1) the basic tax, (2) the additional estate tax, which is the excess of a tentative tax over the basic tax, and (3) the defense tax restricted to the estates of individuals dying in the period June 26, 1940, through September 20, 1941 (effective period of the 1940 act). Both the basic tax and the tentative tax are computed at graduated rates. The basic tax provisions specify rates from 1 percent of the net estate not in excess of \$50,000, increasing to 20 percent of the amount over \$10,000,000. The tentative tax provisions in effect on and after September 21, 1941, specify rates from 3 percent

on the net estate not in excess of \$5,000, progressing to 77 percent on the amount in excess of \$10,000,000. A résumé of the principal estate tax provisions, including rates, credits, and specific exemptions, applicable under each act from the Revenue Act of 1916 through the Revenue Act of 1942, is given on pages 328-331.

An estate tax return is required for the estate of an individual whose gross estate (as defined by statute) exceeds in value the amount of specific exemption allowable under the act in effect at date of death. On and after October 22, 1942, the effective date of the estate tax provisions of the Revenue Act of 1942, an estate tax return is required for the estate of a citizen or a resident alien, if the value of the gross estate at date of death exceeds \$60,000, while under the 1935 act a return is required if the gross estate exceeds \$40,000, and under the 1934 act a return is required if the gross estate exceeds \$50,000. Under earlier acts a return is required for the estate of a resident citizen and resident alien if the value thereof exceeds \$50,000 under the 1932 act, \$100,000 under the 1926 act, and \$50,000 under the 1924 or prior acts. Under the 1942 act, the increase from \$40,000 to \$60,000 in gross estate value for which a return is required is the result of an equivalent increase in specific exemption. The increased specific exemption compensates in some measure for the provision that life insurance not in excess of \$40,000 payable to beneficiaries other than the estate, formerly excluded, is included in the gross estate under the 1942 act.

An estate tax return is required for the estate of a nonresident alien who died on or after October 22, 1942, only if the part of his gross estate (as defined by statute) situated in the United States exceeds \$2,000 in value at time of death. However, if death occurred on or before October 21, 1942, a return is required if any part of the gross estate regardless of value is situated in the United States. The estate of a nonresident citizen who died prior to May 11, 1934, also is subject to the latter requirement.

The estate tax return for the estate of an individual who died on or after August 31, 1935, is due 15 months after the date of death. However, an extension of time for filing may be granted by the Commissioner. The return for the estate of a resident decedent must be filed with the collector in whose district the decedent had his domicile at time of death, and the return for the estate of a nonresident decedent must be filed with the collector in whose district the gross estate in the United States is situated. Approximately 85 percent of the returns for estates of citizens and resident aliens filed during 1943 were filed without extension of time. Regardless of when the return is filed, the estate is subject to the statutory provisions in effect at date of death.

Among the changes in the Internal Revenue Code, as amended by the Revenue Act of 1942, affecting the comparability of data tabulated from returns filed under that act with those filed under earlier acts are:

(a) The requirement for filing a return for the estate of a citizen or resident alien is increased from a minimum gross estate value of \$40,000 at date of death to a minimum value of \$60,000; and a return is no longer required for the estate of a nonresident alien unless the gross estate situated in the United States exceeds a value of \$2,000 at date of death.

(b) The exclusion from gross estate of \$40,000 for life insurance receivable by beneficiaries other than the estate is no longer allowed.

(c) The specific exemption allowable in determining the net estate for the purposes of the additional tax in the case of a citizen or resident alien is increased from \$40,000 to \$60,000; and a specific exemption of \$2,000 is deductible from the gross estate of a nonresident alien for purposes of both basic tax and additional tax.

(d) There is includible in the gross estate the entire community property held by the decedent and surviving spouse except such part thereof as may be shown to have been received as compensation for personal services actually rendered by the surviving spouse or derived originally from separate property of the surviving spouse. Previously community property was includible in the gross estate only to the extent of the decedent's share under State law.

(e) All property with respect to which the decedent had at time of death a power of appointment (with the exception of certain limited specified powers), whether exercised or not, is includible in the gross estate. Previously only property passing under general powers of appointment exercised by the decedent was includible.

(f) There is disallowed as a deduction from the value of gross estate, the amount, if any, by which the deductions for funeral and administrative expenses, debts of the decedent, mortgages and liens, and support of dependents exceed the value of property subject to claims and includible in the gross estate.

(g) The net deduction for property previously taxed is computed in a manner which eliminates from the deduction the proportion thereof relating to property not subject to general claims.

(h) The tax credit for estate, inheritance, legacy, or succession taxes is limited to 80 percent of the basic tax *before* deducting the credit for gift tax, whereas prior acts limit such credit to 80 percent of the basic tax *after* deducting the gift tax credit.

RETURNS INCLUDED

The estate tax returns used for this report are the returns filed for citizens and aliens during the calendar year 1943 regardless of the date on which the individual died or the revenue act under which the estate is taxed, excluding returns which show a total gross estate value below the statutory amount for which a return is required to be filed under the specific revenue act in effect at time of death. Of the total returns filed for the estates of citizens and resident aliens, 3,109 show date of death on or after October 22, 1942, and are filed under provisions of the 1942 act; 11,463 show date of death in the period September 21, 1941, through October 21, 1942, and are filed under provisions of the 1941 act; and the remaining 615 returns are filed under earlier acts—350 being filed under the 1940 act, 223 under the 1935 act, 12 under the 1934 act, 16 under the 1932 act, 11 under the 1926 act, and 3 under the 1924 or prior acts. No returns were filed during 1943 for estates of nonresident citizens who died prior to May 11, 1934. No cognizance is given to the date of death shown on the 846 returns for estates of nonresident aliens.

The data for this report are taken from the estate tax returns as filed, prior to audit by the Bureau of Internal Revenue. The total estate tax liability tabulated herein differs from the collections of such taxes during 1943 by reason of changes made upon audit and because

extensions of time for payment, granted in exceptional cases for periods not to exceed 10 years in aggregate, may result in the tax being collected subsequent to the year in which the return is filed. Furthermore, collections include delinquent taxes, interest, and penalties, none of which are tabulated in this report.

BASIC ITEMS

Gross estate consists of real estate, tangible personal property, and intangible personal property. Under each category there is tabulated the value of jointly owned property, property transferred during the decedent's life, property subject to and/or transferred under powers of appointment, property previously taxed, and all other property. The amount tabulated for each is the value of such property reported as a part of the total gross estate for tax purposes. In the case of jointly owned property, the entire property is prima facie a part of the decedent's gross estate. But it is not the intent of the statute that there should be included a greater part thereof than is represented by an outlay of funds, which, in the first instance, were the decedent's own, or more than a fractional part equal to that of each of the other joint owners if none of them have parted with any consideration in its acquirement. Whether the entire jointly owned property, or only a part, or none of it, enters into the makeup of gross estate depends on the actual circumstances of acquisition and of ownership. Property transferred during the decedent's life by means other than a bona fide sale for adequate and full consideration in money or money's worth is subject to estate tax if the transfer is one of several types which include transfers in contemplation of death; transfers conditioned upon the decedent's death; transfers under which the decedent reserved or retained the use or possession of the property or income therefrom; transfers under which the decedent retained the right to designate who shall possess or enjoy the property or income therefrom; and transfers under which the enjoyment of the transferred property is subject, at decedent's death, to change through the exercise of power to alter, amend, revoke, or terminate. All property subject to powers of appointment, with the exception of certain limited powers and certain powers created prior to October 22, 1942, is includible in gross estate, if the decedent had the power of appointment at time of death, or if he exercised or released the power during his lifetime in contemplation of death, by a disposition intended to take effect at or after death, or by a disposition under which he retained possession or enjoyment of the property, or the right to the income therefrom, or under which he retained the right to designate the persons who shall possess or enjoy the property or the income therefrom. However, if the decedent died prior to October 22, 1942, there is included only the property passing under a general power of appointment exercised by the decedent. Property previously taxed includes property received by the decedent by gift within five years prior to death, or received by gift, bequest, or inheritance from any person who died within five years prior to the death of the decedent, or property acquired in exchange therefor, with respect to which a deduction is authorized because a gift tax was paid by the donor or an estate tax was paid in behalf of the prior estate.

For estates of individuals who died on or after August 31, 1935, the value of gross estate may be determined, at the election of the executor, either as of the date of death or as of the date one year after death. When the value as of the latter date is selected, it is referred to as the optional value. If the optional value is elected, property distributed, sold, exchanged, or otherwise disposed of within the year following death must be valued as of the date of disposition. For estates of individuals who died prior to August 31, 1935, the value of the gross estate must be determined as of the date of death.

Only the amount of taxable life insurance is included in the tabulated amount of gross estate. The gross amount of life insurance and the amount of tax-exempt life insurance are tabulated as information items. The tax-exempt insurance is life insurance receivable by beneficiaries other than the estate, not to exceed in aggregate \$40,000 for any one estate. Tax-exempt insurance is reported only on returns for estates of individuals who died prior to October 22, 1942.

Specific exemption of \$60,000 is allowable as a deduction in computing the net estate for additional tax in the case of a citizen or resident alien who died on or after October 22, 1942; \$40,000 if death occurred in the period August 31, 1935, through October 21, 1942; and \$50,000 if death occurred in the period June 6, 1932, through August 31, 1935. Also, a specific exemption of \$100,000 is allowable as a deduction in computing the net estate for basic tax. For the estates subject to both basic and additional taxes, that is, estates of individuals who died since June 6, 1932, the tabulated specific exemption is only that allowable for computing the additional tax. The specific exemption allowable in computing net estate of a citizen or resident alien who died prior to June 6, 1932, is \$100,000 under the 1926 act and \$50,000 under the 1924 or prior acts. A specific exemption of \$2,000 is authorized for the estates of nonresident aliens who died on or after October 22, 1942, in computing the net estate for basic tax as well as net estate for additional tax.

Property previously taxed, net deduction, is the deduction, subject to certain conditions and limitations, allowable when there is included in the gross estate of an individual, property received by him by gift from any person within five years prior to his death, or property received by gift, bequest, or inheritance from any person who died within five years prior to his death, or property acquired in exchange for property so received. The property respecting which the deduction is sought must have formed a part of the prior decedent's gross estate situated in the United States, or have been included in the total amount of the donor's gifts made within five years prior to the decedent's death. An estate tax or a gift tax actually must have been paid with respect to such property and such a deduction in respect of the property must not have been allowable in determining the value of the net estate of the prior decedent. This deduction is limited to the value of such property as finally determined in the case of the prior decedent or donor, or as it is valued in the gross estate of the present decedent, whichever is lower, and is further reduced by a proportionate reduction which is equal to that proportion of total deductions except property previously taxed, which the value of property previously taxed bears to gross estate. However, in the case of an individual who died on or after October 22, 1942, if the property previously taxed includible in the gross estate is not wholly

subject to general claims, the computation of the net deduction gives consideration to the fact that certain claims are enforceable first, or solely, against specified property, and that the value in whole or in part of some property included in the gross estate (including property previously taxed), is exempt from claims of creditors. This is accomplished by two reductions in the amount otherwise deductible: First, before applying the proportionate reduction, the amount otherwise deductible is reduced by that portion thereof which represents the specific claims against the property previously taxed; and, second, the balance thus obtained is further reduced by the proportionate reduction as stated above except that the amounts therein represent only such amounts as are subject to general claims. For an estate subject to both basic and additional taxes, the use of a different specific exemption for the purpose of each tax causes this net deduction for property previously taxed to differ also, in which case the amount tabulated is the net deduction used in computing the net estate for additional tax.

Disallowed deductions constitute that portion of total deductions equal to the excess of the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents over the value of property includible in gross estate subject to claims, and are disallowed as a deduction from gross estate in computing both the net estate for basic tax and the net estate for additional tax. This provision is applicable only to the estates of individuals who died on or after October 22, 1942.

Net estate is the excess of gross estate over allowable deductions. The value of net estate subject to the basic tax differs from the value of the net estate subject to additional tax owing to the different specific exemptions allowable which directly affect total deductions and, as mentioned above, also result in different net deductions for property previously taxed. Estates of nonresident aliens have the same net estate value for both basic and additional taxes.

Net estate before specific exemption is the excess of gross estate over allowable deductions which exclude the tabulated specific exemption.

Net estate for basic tax is the excess of gross estate over the sum of the allowable deductions including the specific exemption of \$100,000 allowable to citizens and residents for the computation of basic tax. Net estate for basic tax applies to the estates of individuals who died since 10:25 a. m., February 26, 1926. The tabulated amount of net estate for basic tax also includes the net estate subject to tax for returns filed under the 1924 or prior acts which provide a specific exemption of \$50,000.

Net estate for additional tax is the excess of gross estate over the allowable deductions including the specific exemption allowable to citizens and residents for the computation of additional tax, that is, \$60,000 under the 1942 act; \$40,000 under the 1941, 1940, and 1935 acts; and \$50,000 under the 1934 and 1932 acts. Net estate for additional tax applies only to the estates of individuals who died subsequent to 5 p. m., June 6, 1932.

Basic tax is computed at the basic tax rates which have been in effect since February 26, 1926. For purposes of the basic tax, a specific exemption of \$100,000 is allowable to citizens and residents, and \$2,000 is allowable to nonresident aliens if death occurred on or

after October 22, 1942. The tax liability for estates subject to the 1924 or prior acts is tabulated as basic tax.

Additional tax liability is in addition to the basic tax, and is applicable only to the estates of individuals who died subsequent to 5 p. m., June 6, 1932. The additional tax is the excess of a tentative tax computed at the tentative tax rates, over the basic tax. The specific exemption allowable to citizens and residents for purposes of the additional tax is \$60,000 under the 1942 act; \$40,000 under the 1941, 1940, and 1935 acts; and \$50,000 under the 1934 and 1932 acts. In the case of nonresident aliens, a \$2,000 specific exemption is allowable under the 1942 act only.

Tax credits are allowable against the basic tax for State inheritance taxes and for gift taxes paid, while only a credit for gift tax paid is allowable against the additional tax. The credit deductible from the basic tax for estate, inheritance, legacy, or succession taxes paid to the States, Territories, District of Columbia, or (after June 29, 1939) United States possessions, is limited, under the 1942 act, to 80 percent of the basic tax *before* deducting the credits for gift taxes, whereas, under prior acts, the inheritance tax credit is limited to 80 percent of the basic tax *after* deducting the credit for gift taxes. The credits for gift taxes deductible from the basic tax are (1) the entire gift tax paid under the 1924 act on property includible in the gross estate and (2) that portion of the 1932 gift tax which does not exceed the proportion of the basic tax, reduced under the 1942 act but not under prior acts by the credits for the 1924 gift tax and for the State inheritance tax, that the value of the included gift bears to gross estate.

Only one credit, that for the gift tax paid under the Revenue Act of 1932, is authorized against the additional tax. Such credit cannot exceed the proportion of the additional tax that the value of the included gift bears to gross estate nor can it exceed the balance of the gift tax not already credited in connection with the basic tax.

Defense tax is applicable only to estates of individuals who died within the period June 6, 1940, through September 20, 1941 (the effective period of the 1940 act). The defense tax is 10 percent of the net estate tax otherwise payable.

Total tax liability as tabulated in this report is the sum of net basic tax, net additional tax, and the defense tax when applicable.

CLASSIFICATION OF RETURNS

Estate tax returns are classified as returns for the estates of citizens and resident aliens, and returns for the estates of nonresident aliens. Returns for the estates of citizens and resident aliens are classified (1) as taxable or nontaxable, (2) by the applicable revenue acts, (3) by geographic divisions, and (4) by gross estate classes. The taxable returns are further classified by net estate before exemption classes. Data are presented by these classifications in the estate tax tables, but not all items are available for every classification.

Citizens and resident aliens, and nonresident aliens.—Estates of citizens whether residing in the United States or abroad and estates of aliens residing in the United States at date of death are taxed under

provisions differing from those governing the tax liability of estates of nonresident aliens, and are segregated for that reason.

Applicable revenue acts.—Estate tax returns are classified according to the revenue act in effect on the date of death of the individual whose estate is reported, and without regard to the filing date. The five groups in this classification are returns filed under the Revenue Act of 1942, the Revenue Act of 1941, the Revenue Act of 1940, the Revenue Act of 1935, and the Revenue Act of 1934 and prior acts.

Taxable or nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability. Returns are classified as taxable whether there is reported both an additional tax and a basic tax or only an additional tax.

Net estate before specific exemption classes.—This classification is applied only to returns filed under the 1935 and subsequent acts and is based on the sum of the net estate for additional tax and the specific exemption allowable in computing such net estate.

Gross estate classes.—This classification is applied only to returns filed under the 1935 and subsequent acts and is based on the value of total gross estate for the returns filed under the 1942 act and on total gross estate plus the amount of tax-exempt life insurance (receivable by beneficiaries other than the estate, not to exceed in aggregate \$40,000 for any one estate) for all other returns. The gross estate under the 1942 act includes all insurance.

Geographic divisions.—This classification provides for the distribution of the returns by the 48 States, Alaska, Hawaii, and District of Columbia. The segregation of returns by States and Territories is determined by the location of the collection district in which the return is filed, except for two divisions, Alaska and District of Columbia, the segregation of which is determined by the residence of the individual at time of death.

NONRESIDENT ALIENS

Data tabulated from the 846 returns for estates of nonresident aliens are limited to the number of returns, value of gross estate, value of net estate, and the tax liability, which data are included only in the historical summary. Data for nonresident alien returns are not classified for the applicable revenue acts, or for size of gross estate or net estate. However, it was ascertained that 20 returns show over \$100,000 gross estate and 14 show over \$100,000 net estate, as compared with 21 and 18 returns, respectively, filed in the previous year.

Gross estate of a nonresident alien includes only property situated in the United States, but does not include the amount receivable as life insurance nor, in the case of such an alien not engaged in business in the United States, bank deposits, or United States bonds, notes, and certificates of indebtedness issued prior to March 1, 1941. For the first time, a specific exemption of \$2,000 is allowable, in computing the net estate under the 1942 act, for nonresident aliens who died on or after October 22, 1942.

ESTATE TAX TABLES

Estate tax tables 1 through 5 present data for estates of citizens and resident aliens. Data for estates of nonresident aliens are shown in aggregate in table 6, which is a historical summary for all estate tax returns filed from September 9, 1916, through 1943.

Data for estates of all citizens and resident aliens are tabulated in table 1, by applicable revenue acts, and by taxable returns and nontaxable returns; and in table 5 by States and Territories. Data in table 2 and 3 for taxable returns, and data in table 4 for nontaxable returns, are limited to the returns filed for estates of citizens and resident aliens who died on or after August 31, 1935.

TABLE 1.—Estate tax returns filed during 1943 for estates of citizens and resident of returns, items of gross estate,

[Money figures in

		All acts		
		Total	Taxable	Non-taxable
1	Number of returns.....	15,187	12,726	2,461
2	Gross estate, total.....	2,627,367	2,452,340	175,028
3	Real estate, ² total.....	427,615	364,815	62,800
4	Real estate not included in items 5-8.....	354,304	300,327	53,978
5	Jointly owned.....	42,081	35,506	6,575
6	Transfers during the decedent's life.....	14,438	12,863	1,574
7	Powers of appointment.....	1,202	1,149	54
8	Previously taxed.....	15,590	14,970	619
9	Tangible personal property, total.....	46,131	40,580	5,551
10	Tangible personal property not included in items 11-14.....	44,339	39,083	5,256
11	Jointly owned.....	530	425	104
12	Transfers during decedent's life.....	389	330	59
13	Powers of appointment.....	52	52	(17)
14	Previously taxed.....	821	690	132
15	Intangible personal property, total.....	2,153,621	2,046,945	106,676
16	Federal Government bonds, ³ total.....	190,057	183,628	6,429
17	Wholly tax-exempt.....	34,377	34,102	275
18	Partially tax-exempt.....	92,352	88,340	4,012
19	Taxable.....	63,328	61,186	2,141
20	State and municipal bonds.....	171,356	169,773	1,584
21	Other bonds.....	131,071	125,366	5,705
22	Corporate stock.....	988,175	947,871	40,304
23	Cash ⁴	310,219	288,018	22,201
24	Mortgages and notes.....	133,917	124,954	8,964
25	Taxable insurance (64 less 65).....	96,763	86,700	10,004
26	Interest in unincorporated business ⁵	57,638	51,497	6,141
27	Other intangibles ⁶	74,425	69,079	5,346
28	Total deductions.....	1,299,349	1,055,678	243,671
29	Funeral and administration expenses.....	123,988	113,452	10,537
30	Debts and mortgages.....	264,851	168,772	96,078
31	Net losses during administration.....	226	160	65
32	Support of dependents ⁷	11,295	10,169	1,126
33	Charitable, public, and similar bequests, total.....	185,581	160,432	25,149
	Educational, scientific, or literary institutions:			
34	Publicly owned.....	16,594	15,404	1,190
35	Privately endowed.....	46,795	44,111	2,684
36	Religious.....	19,978	15,245	4,733
37	Charitable and all other gifts.....	102,215	85,673	16,542
38	Property previously taxed, net deduction ⁸	42,778	42,333	445
39	Specific exemption ⁹	670,630	560,360	110,270
40	Disallowed deductions ¹⁰	116	36	81
41	Allowable deductions (28 less 40).....	1,299,233	1,055,643	243,590
	Net estate:			
42	Before specific exemption ¹¹ (2 less 41 plus 39).....	1,998,765	1,957,057	41,708
43	For basic tax ¹²	981,019	981,019	.....
44	For additional tax.....	1,396,316	1,396,316	.....
45	Basic tax ¹³ before tax credits.....	46,306	46,306	.....
46	Tax credit for Federal gift taxes.....	61	61	.....
47	Tax credit for inheritance, etc., taxes ¹⁴	35,966	35,966	.....
48	Net basic tax (45 less 46 and 47).....	10,279	10,279	.....

For footnotes, see p. 295.

aliens, by taxable and nontaxable returns under the applicable revenue acts: Number deductions, net estate, and tax

thousands of dollars]

Applicable revenue acts										
Internal Revenue Code as amended by—						Act of 1932 as amended by 1935 act; ¹ the Internal Revenue Code; and the Code as amended by 1939 act (effective for estates of individuals who died in period Aug. 31, 1935, through June 25, 1940)		Act of 1932 as amended by 1934 act; ¹ and all prior acts (effective for estates of individuals who died before Aug. 31, 1935)		
1942 act (effective for estates of individuals who died on or after Oct. 22, 1942)		1941 act (effective for estates of individuals who died in period Sept. 21, 1941, through Oct. 21, 1942)		1940 act (effective for estates of individuals who died in period June 26, 1940, through Sept. 20, 1941)						
Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	
2 549	560	9,780	1,683	237	113	141	82	19	23	1
389,055	49,134	2,015,583	109,878	35,251	8,130	10,558	5,327	1,893	2,558	2
70,897	16,574	282,964	38,062	6,412	3,490	4,037	3,363	504	1,312	3
58,833	14,740	233,057	31,820	5,124	3,203	2,999	3,029	314	1,185	4
6,791	1,466	27,207	4,575	642	179	701	242	165	114	5
2,525	170	9,689	1,233	323	109	300	50	25	13	6
200		945	12			4	42			7
2,548	198	12,066	422	323		34				8
6,717	1,472	32,864	3,628	849	236	142	83	8	134	9
6,535	1,306	31,602	3,499	799	235	139	83	8	133	10
51	34	369	69	2	(17)	2			1	11
44	6	256	53	30						12
		52			(17)					13
87	125	585	7	18						14
311,441	31,089	1,699,755	68,189	27,990	4,405	6,379	1,882	1,380	1,113	15
42,993	2,546	138,000	3,769	2,338	40	270	60	27	14	16
2,107	51	30,876	210	1,105		10	13	4	(17)	17
17,255	1,416	69,766	2,496	1,096	40	199	47	24	14	18
23,631	1,079	37,358	1,062	136	1	61				19
17,082	602	151,090	907	1,553	10	48	52		13	20
15,893	1,848	108,064	3,585	1,068	51	293	139	49	82	21
119,801	11,459	815,188	25,196	10,771	2,665	1,826	529	286	455	22
53,013	5,952	226,867	15,358	6,575	494	1,356	272	206	125	23
21,257	2,251	99,859	5,773	2,608	380	1,118	327	112	233	24
26,104	3,876	59,522	4,247	606	332	303	156	225	100	25
7,624	1,582	42,944	4,247	404	183	464	120	60	8	26
7,674	972	58,220	3,813	2,069	250	701	226	415	85	27
226,528	56,565	802,680	137,985	17,697	38,913	7,481	6,956	1,292	3,253	28
15,549	2,824	95,023	6,527	2,312	769	509	321	59	96	29
19,288	12,145	145,012	45,713	3,180	33,417	1,162	3,227	131	1,577	30
14		145	43	(17)	19		2			31
1,233	194	8,585	842	282	30	67	35	1	25	32
31,884	7,645	127,207	17,280	1,291	158	47	61	2	5	33
375	116	14,927	1,063	102			12			34
26,776	614	17,217	2,034	85	34	33	2			35
966	1,795	13,725	2,906	541	22	11	9	2	2	36
3,767	5,120	81,338	11,279	564	101	3	39		3	37
5,619	156	35,508	259	1,152		55	30			38
152,940	33,600	391,200	67,320	9,480	4,320	5,640	3,280	1,100	1,550	39
36	81									40
226,493	56,484	802,680	137,985	17,697	38,913	7,481	6,956	1,292	3,253	41
315,502	26,250	1,604,103	39,213	27,034	¹⁵ 26,262	8,717	1,651	1,700	855	42
100,952		867,653		11,616		416		381		43
162,562		1,212,903		17,554		3,077		219		44
3,246		42,385		664		5		6		45
2		58		(17)						46
2,284		33,149		530		3		(17)		47
959		9,178		134		2		6		48

TABLE 1.—Estate tax returns filed during 1943 for estates of citizens and resident of returns, items of gross estate, deduct

[Money figures in

		All acts		
		Total	Taxable	Non-taxable
49	Additional tax before tax credit.....	351,888	351,888	.....
50	Tax credit for Federal gift taxes.....	285	285	.....
51	Net additional tax (49 less 50).....	351,603	351,603	.....
52	Defense tax ¹⁵	282	282	.....
53	Total tax liability (48 plus 51 and 52).....	362,164	362,164	.....
54	Information items: Intangible personal property, total (item 15).....	2,153,621	2,046,945	106,676
	Intangible personal property not included in items 60-63:			
55	Stocks and bonds.....	1,329,612	1,280,427	49,185
56	Cash ⁴	260,445	240,966	19,479
57	Mortgages and notes.....	120,433	112,033	8,399
58	Taxable insurance (64 less 65).....	96,763	86,760	10,004
59	Other intangibles ⁶	116,464	105,644	10,820
60	Jointly owned.....	57,634	54,086	3,547
61	Transfers during decedent's life.....	97,985	94,935	3,050
62	Powers of appointment.....	17,999	17,595	404
63	Previously taxed.....	56,286	54,498	1,788
64	Gross insurance.....	181,412	159,183	22,229
65	Tax-exempt insurance ¹⁶	84,649	72,423	12,226

For footnotes, see p. 295.

aliens, by taxable and nontaxable returns under the applicable revenue acts: Number
 tions, net estate, and tax—Continued

(thousands of dollars)

Applicable revenue acts										
Internal Revenue Code as amended by—						Act of 1932 as amended by 1935 act; the Internal Revenue Code; and the Code as amended by 1939 act (effective for estates of individuals who died in period Aug. 31, 1935, through June 25, 1940)		Act of 1932 as amended by 1934 act; and all prior acts (effective for estates of individuals who died before Aug. 31, 1935)		
1942 act (effective for estates of individuals who died on or after Oct. 22, 1942)		1941 act (effective for estates of individuals who died in period Sept. 21, 1941, through Oct. 21, 1942)		1940 act (effective for estates of individuals who died in period June 26, 1940, through Sept. 20, 1941)						
Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	
34,559	-----	314,437	-----	2,707	-----	181	-----	4	-----	49
31	-----	253	-----	(17)	-----	-----	-----	-----	-----	50
34,528	-----	314,183	-----	2,707	-----	181	-----	4	-----	51
-----	-----	-----	-----	282	-----	-----	-----	-----	-----	52
35,487	-----	323,362	-----	3,123	-----	183	-----	10	-----	53
311,441	31,089	1,699,755	68,189	27,990	4,405	6,379	1,882	1,380	1,113	54
180,869	15,182	1,083,169	29,934	14,077	2,743	2,054	775	257	552	55
42,766	5,055	191,996	13,618	5,079	470	943	231	182	105	56
19,275	2,086	89,227	5,406	2,429	359	1,016	323	87	225	57
26,104	3,876	59,522	5,540	606	332	303	156	225	100	58
13,776	2,387	88,492	7,648	1,998	423	1,109	270	268	93	59
10,988	1,086	41,470	2,382	1,217	43	362	8	49	29	60
7,787	761	85,827	2,209	922	21	399	48	-----	10	61
579	123	16,539	267	100	13	65	-----	312	-----	62
9,295	532	43,514	1,185	1,563	-----	127	71	-----	-----	63
26,104	3,876	130,000	16,745	1,704	903	964	494	411	212	64
-----	-----	70,477	11,205	1,098	571	661	338	187	112	65

29	Funeral and administration expenses	113,383	6,596	5,466	12,195	8,387	14,118	8,456	10,397
30	Debts and mortgages	168,641	12,475	11,348	21,451	12,295	20,865	12,332	13,841
31	Net losses during administration	100	22	18	20	6	43	15	31
32	Support of dependents ⁷	10,168	716	679	1,313	1,118	1,515	767	1,052
33	Charitable, public, and similar bequests, total	160,430	3,038	2,910	10,514	5,049	11,912	8,332	6,625
	Educational, scientific, or literary institutions:								
34	Publicly owned	15,404	160	99	1,113	513	403	245	1,185
35	Privately endowed	44,111	396	608	1,632	242	963	1,724	35
36	Religious	15,243	506	480	2,001	836	3,246	624	930
37	Charitable and all other gifts	85,673	1,886	1,742	6,769	3,488	7,300	5,737	4,208
38	Property previously taxed, net deduction ⁸	42,333	3,780	2,725	4,862	3,974	8,575	1,975	2,882
39	Specific exemption ⁹	539,290	85,000	58,880	135,080	74,460	86,220	37,380	34,000
40	Disallowed deductions ¹⁰	36			17	(17)	18		
41	Allowable deductions (28 less 40)	1,054,350	111,598	82,026	185,419	105,288	143,230	69,251	68,809
	Net estate:								
42	Before specific exemption (2 less 41 plus 39)	1,955,357	95,127	80,730	195,814	142,451	230,647	144,369	190,493
43	For basic tax	980,638	20	77	374	1,041	43,187	61,235	112,859
44	For additional tax	1,396,097	10,127	21,850	60,734	67,991	144,427	106,989	156,493
45	Basic tax before tax credits	46,300	(17)	1	4	10	442	807	2,230
46	Tax credit for Federal gift taxes	35,661	(17)			8	46	3	14
47	Tax credit for inheritance, etc., taxes ¹¹	10,273	(17)	(17)	3	2	340	630	1,726
48	Net basic tax (45 less 46 and 47)				1	2	100	175	491
49	Additional tax before tax credit	351,884	408	1,473	5,657	8,818	26,011	23,297	37,294
50	Tax credit for Federal gift taxes	285	(17)	2	1	6	64	33	122
51	Net additional tax (49 less 50)	351,599	408	1,471	5,656	8,812	25,947	23,264	37,172
52	Defense tax ¹²	282	1	2	5	7	13	15	14
53	Total tax liability (48 plus 51 and 52)	362,155	409	1,473	5,662	8,821	26,060	23,454	37,676
	Information items:								
54	Intangible personal property, total (item 15)	2,045,565	81,715	70,437	177,298	130,568	226,353	144,818	191,168
	Intangible personal property not included in items 60-63:								
55	Stocks and bonds	1,280,170	34,293	31,966	88,267	64,833	119,971	85,967	117,799
56	Cash ¹³	240,784	14,279	6,227	26,425	19,717	29,978	17,617	21,817
57	Mortgages and notes	111,946	8,350	6,227	15,246	10,601	17,328	8,977	12,012
58	Taxable insurance (64 less 65)	86,535	2,949	6,052	11,188	9,372	15,625	8,506	9,227
59	Other intangibles ¹⁴	105,376	6,185	6,052	12,255	8,722	14,855	9,338	10,475
60	Jointly owned	54,037	5,494	4,606	10,359	7,055	4,976	4,413	60
61	Transfers during decedent's life	94,935	2,345	2,731	5,193	3,961	7,755	5,863	10,564
62	Powers of appointment	171	171	150	651	593	1,321	1,400	62
63	Previously taxed	54,498	7,651	4,150	7,714	5,714	9,862	2,251	3,400
64	Gross insurance	158,772	11,954	10,026	22,085	17,453	27,246	14,810	15,993
65	Tax-exempt insurance ¹⁶	72,236	9,005	7,272	10,897	8,081	11,621	6,303	6,765

For footnotes see p. 295.

TABLE 2.—Taxable estate tax returns filed during 1943 for estates of citizens and resident aliens who died on or after Aug. 31, 1935, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

[Net estate before specific exemption classes and money figures in thousands of dollars]

	Net estate before specific exemption classes 11—Continued									
	300 under 400	400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500		
1	392	183	138	85	61	54	37	103	1	
2	166,986	98,901	90,735	68,740	54,373	51,558	41,349	143,363	2	
3	21,591	11,436	6,064	6,323	6,116	4,348	2,103	9,041	3	
4	19,010	10,164	5,972	5,274	5,351	3,003	1,967	7,061	4	
5	980	541	288	211	206	153	112	1,382	5	
6	405	311	301	668	472	584	---	55	6	
7	22	79	30	169	44	---	---	333	7	
8	1,173	342	72	1	42	---	23	208	8	
9	2,846	1,590	1,341	939	834	474	241	1,255	9	
10	2,765	1,526	1,293	918	809	472	239	1,166	10	
11	5	9	5	1	---	---	2	---	11	
12	---	13	17	7	---	---	---	14	12	
13	32	---	---	---	---	---	---	---	13	
14	44	42	26	14	25	3	---	65	14	
15	142,549	85,874	82,730	61,478	47,423	46,736	39,005	133,067	15	
16	13,481	5,814	7,085	3,933	4,528	5,929	2,267	9,736	16	
17	1,457	417	1,853	695	1,517	1,670	653	2,369	17	
18	9,054	3,579	5,024	2,224	1,765	3,054	830	4,687	18	
19	2,973	1,818	1,909	1,014	1,246	1,204	784	2,680	19	
20	8,905	4,950	8,523	5,753	4,693	5,767	6,333	18,550	20	
21	11,576	5,782	7,006	3,266	1,992	2,907	1,779	8,798	21	
22	65,675	44,690	37,856	29,368	23,256	22,256	20,958	68,818	22	
23	18,669	10,552	11,171	8,052	6,664	4,767	4,144	14,164	23	
24	7,961	4,336	3,449	3,499	2,323	1,930	1,291	2,806	24	
25	6,602	4,043	2,901	3,539	1,265	1,408	1,775	3,339	25	
26	4,199	2,238	1,334	302	1,563	1,204	204	2,043	26	
27	5,390	3,440	2,904	1,742	1,210	1,290	1,254	2,813	27	
28	48,198	24,883	21,273	17,466	11,347	7,617	7,900	25,966	28	

29	Funeral and administration expenses.....	7,995	4,328	3,692	3,344	2,578	2,232	1,540	5,620
30	Debts and mortgages.....	9,288	7,661	4,428	4,371	4,463	1,806	2,830	9,461
31	Net losses during administration.....	16	351	(17)	276	118	(17)	66	292
32	Support of dependents ⁷	9,573	2,901	6,145	5,683	1,375	218	569	4,433
33	Charitable, public, and similar bequest, total.....								
	Educational, scientific, or literary institutions:								
	Publicly owned.....	788	506	175	813	65	5	5	1,284
34	Privately owned.....	1,063	132	6	805	12	12	851	35
35	Religious.....	9,841	598	218	937	141	26	155	36
36	Charitable and all other gifts.....	6,740	1,734	5,159	3,129	1,153	552	2,143	37
37	Property previously taxed, net deduction ⁸	3,863	1,961	5,940	3,620	2,580	340	1,255	1,950
38	Specific exemption ⁹	16,620	7,680	5,940	3,620	2,580	2,220	1,540	4,200
39	Disallowed deductions ¹⁰								
40	Allowable deductions (28 less 40).....	48,198	24,883	21,273	17,466	11,347	7,617	7,900	25,966
41	Net estate:								
42	Before specific exemption (2 less 41 plus 39).....	135,408	81,698	75,402	54,894	45,606	46,161	34,989	121,597
43	For basic tax.....	96,647	63,592	61,672	46,409	39,524	31,331	31,331	111,384
44	For additional tax.....	118,788	74,018	69,462	51,274	43,026	43,941	33,449	117,397
45	Basic tax before tax credits.....	2,496	1,903	2,051	1,683	1,548	1,718	1,397	5,686
46	Tax credit for Federal gift taxes.....	4	9	3	1	2	3	1	(7)
47	Tax credit for inheritance, etc., taxes ¹¹	1,958	1,469	1,601	1,331	1,201	1,372	1,111	4,468
48	Net basic tax (45 less 46 and 47).....	533	426	448	352	346	343	286	1,218
49	Additional tax before tax credit.....	29,861	19,217	18,103	13,708	11,724	12,141	9,417	33,544
50	Tax credit for Federal gift taxes.....	21	11	8	3	8	8	8	(17)
51	Net additional tax (49 less 50).....	29,840	19,207	18,096	13,705	11,724	12,133	9,417	33,544
52	Defense tax ¹²	9		25	9				23
53	Total tax liability (48 plus 51 and 52).....	30,383	19,632	18,568	14,065	12,070	12,476	9,702	34,785
54	Information items:								
	Intangible personal property, total (item 15).....	142,549	85,874	82,730	61,478	47,423	46,736	39,005	133,067
	Intangible personal property not included in items 60-63:								
55	Stocks and bonds.....	89,390	56,776	54,793	40,414	32,535	31,975	28,947	97,208
56	Cash ⁴	16,406	9,345	9,831	7,075	5,959	3,751	3,751	13,600
57	Mortgages and notes.....	7,576	4,166	3,002	3,452	2,251	1,212	1,212	2,054
58	Taxable insurance (64 less 65).....	6,692	4,043	2,901	3,539	1,265	1,408	1,775	3,339
59	Other intangibles ⁶	8,611	4,291	3,423	2,629	2,638	1,661	1,271	6,678
60	Jointly owned.....	2,193	1,632	1,453	417	213	85	59	469
61	Transfers during decedent's life.....	6,971	2,465	6,095	3,183	1,751	4,708	1,654	6,577
62	Powers of appointment.....	1,080	781	273	1,174	611	1,178	1,178	1,178
63	Previously taxed.....	3,769	2,356	961	197	209	374	1,355	1,963
64	Gross insurance.....	10,780	5,607	4,324	4,489	1,972	2,057	1,210	4,524
65	Tax-exempt insurance ¹³	4,177	1,564	1,423	950	707	649	435	1,184

For footnotes, see p. 295.

TABLE 2.—Taxable estate tax returns filed during 1943 for estates of citizens and resident aliens who died on or after Aug. 31, 1935, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

[Net estate before specific exemption classes and money figures in thousands of dollars]

	Net estate before specific exemption classes ¹² —Continued										10,000 under 20,000	
	1,500 under 2,000	2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000	6,000 under 7,000	7,000 under 8,000		8,000 under 9,000
1	45	19	8	3	3	5	1	2	5	2	2	2
2	88,809	65,931	55,698	11,378	12,444	30,230	5,995	14,930	68,222	18,021	27,655	27,655
3	5,537	1,274	985	1,067	53	1,140	57	273	817	19	80	80
4	5,196	1,115	520	1,067	53	1,132	57	273	630	19	80	80
5	269	159	---	---	---	---	---	---	44	---	---	---
6	23	---	---	---	---	---	---	---	---	---	---	---
7	49	---	---	---	---	---	---	---	---	---	---	---
8	1	---	465	---	---	7	---	---	144	---	---	---
9	2,031	326	187	199	12	1,412	21	190	164	9	16	16
10	1,980	323	154	199	12	1,399	21	190	145	9	16	16
11	28	3	---	---	---	---	---	---	---	---	---	---
12	---	---	---	---	---	---	---	---	---	---	---	---
13	---	---	---	---	---	---	---	---	---	---	---	---
14	23	---	33	---	12	---	---	---	19	---	---	---
15	81,241	64,331	54,525	10,112	12,378	27,678	5,917	14,468	67,241	18,803	27,559	27,559
16	4,327	7,379	7,400	---	3,498	2,121	428	2,351	14,978	466	7,047	7,047
17	1,831	5,505	5,308	---	1,776	1,587	363	1,486	1,598	258	7,107	7,107
18	1,979	1,116	492	---	671	38	15	510	386	6	---	---
19	518	757	1,600	---	1,052	497	50	354	13,044	202	6,940	6,940
20	14,623	9,386	14,457	---	3,557	6,269	1,348	3,422	12,138	4,240	2,691	2,691
21	3,874	2,086	734	2,361	144	314	---	9	245	---	---	---
22	40,622	33,170	27,278	6,620	3,666	13,973	3,907	8,124	36,080	12,450	15,387	15,387
23	9,271	7,872	3,861	596	3,283	2,783	1,198	524	3,509	1,179	1,535	1,535
24	3,142	856	232	22	164	645	25	38	94	68	565	565
25	2,144	478	46	10	10	279	40	---	---	25	7	7
26	35	802	---	278	---	---	---	---	---	---	---	---
27	3,204	2,282	517	47	16	293	11	1	208	25	197	197
28	12,949	24,634	33,597	1,984	1,049	9,318	1,011	2,075	32,254	1,878	3,331	3,331

29	Funeral and administration expenses.....	4,064	2,446	2,564	463	400	765	363	1,189	2,562	1,120	518	29
30	Debits and mortgages.....	4,513	3,875	1,592	1,375	118	1,803	189	786	2,507	688	2,279	30
31	Net losses during administration.....	1	47	1	270	47	210	75	20	75	90	454	31
32	Support of dependents ⁷	2,280	17,476	27,848	25	411	6,324	420	20	25,312	80	80	32
33	Charitable, public, and similar bequests, total.....												33
	Educational, scientific, or literary institutions: Publicly owned.....	384	10	4,856			2,670			25,070		400	34
	Privately endowed.....	865	832	8,435			40			50		400	35
35	Religions.....	125	310	2,913			25		10	192		54	36
36	Charitable and all other gifts.....	905	16,324	11,645	25	286	3,569	420	10	1,579		80	37
37	Property previously taxed, net deduction ⁸	21	10	1,272			16			220		80	38
38	Specific exemption ⁹	1,800	780	1,320	120	120	200	40	80			80	39
40	Disallowed deductions ¹⁰												40
41	Allowable deductions (28 less 40).....	12,949	24,634	33,597	1,984	1,049	9,318	1,011	2,075	32,254	1,878	3,331	41
	Net estate:												
42	Before specific exemption (2 less 41 plus 39).....	77,660	42,076	22,421	9,515	11,515	21,111	5,024	12,035	36,188	17,123	24,404	42
43	For basic tax.....	73,161	40,177	21,641	9,215	11,215	20,612	4,924	12,735	35,699	16,923	24,204	43
44	For additional tax.....	75,860	41,296	22,101	9,395	11,395	20,911	4,984	12,855	35,968	17,043	24,324	44
45	Basic tax before tax credits.....	4,498	2,756	1,649	741	988	1,304	493	1,425	4,188	2,133	3,548	45
46	Tax credit for Federal gift taxes.....	2	2		19				1,140	3,070	1,707	2,838	46
47	Tax credit for inheritance, etc., taxes ¹⁴	3,538	2,120	1,288	578	687	1,389	394	285	1,118	427	710	47
48	Net basic tax (45 less 46 and 47).....	958	636	361	144	301	516	99	285	1,118	706	2,838	48
49	Additional tax before tax credit.....	22,887	13,171	7,450	3,269	4,169	7,384	1,965	5,450	15,712	7,756	11,968	49
50	Tax credit for Federal gift taxes.....	7											50
51	Net additional tax (49 less 50).....	22,880	13,171	7,450	3,269	4,169	7,384	1,965	5,450	15,712	7,796	11,968	51
52	Defense tax ¹⁵	33					126						52
53	Total tax liability (48 plus 51 and 52).....	23,870	13,807	7,812	3,414	4,470	8,026	2,064	5,735	16,829	8,223	12,667	53
54	Information items: Intangible personal property, total (item 15).....	81,241	64,331	54,525	10,112	12,378	27,678	5,917	14,468	67,241	18,893	27,559	54
	Intangible personal property not included in items 60-63:												
55	Stocks and bonds.....	58,577	46,433	35,534	8,798	10,865	20,632	5,683	13,905	61,755	17,595	25,255	55
56	Cash ⁴	8,430	6,763	3,508	596	1,318	2,483	158	524	3,205	1,174	565	56
57	Mortgages and notes.....	3,038	731	139	22	164	1,645	25	38	94	68	1,535	57
58	Taxable insurance (64 less 65).....	2,144	478	46	10	10	279	40			25	7	58
59	Other intangibles ⁶	2,617	3,048	161	325	16	293	11	1	206	23	197	59
60	Jointly owned.....	2,065	67		5					7	5		60
61	Transfers during decedent's life.....	2,065	6,306	12,792	360		1,301			256			61
62	Powers of appointment.....	3,604	493	1,380			1,035						62
63	Previously taxed.....			1,904						1,677			63
64	Gross insurance.....	2,834	746	86	10	15	324	40		75	65	47	64
65	Tax-exempt insurance ¹⁶	691	268	40		5	45			75	40	40	65

For footnotes, see pp 295.

TABLE 3.—Taxable estate tax returns filed during 1943 for estates of citizens and resident aliens who died on or after Aug. 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax

[Gross estate classes and money figures in thousands of dollars]

	Gross estate classes ²⁰									
	Total	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	
1 Number of returns.....	12,707	775	1,164	1,355	1,219	1,017	849	1,265	1,216	1
2 Gross estate, total.....	2,450,447	35,879	62,859	86,381	88,685	82,483	76,256	129,452	153,258	2
3 Real estate, ³ total.....	364,311	10,137	18,217	24,527	22,235	20,142	19,094	30,591	33,445	3
4 Real estate not included in items 5-8.....	300,013	8,590	15,350	20,024	18,044	16,028	15,050	24,197	26,769	4
5 Jointly owned.....	35,341	851	1,612	2,697	2,629	2,858	2,207	3,872	3,975	5
6 Transfers during decedent's life.....	12,838	509	990	1,076	722	567	770	1,178	1,165	6
7 Powers of appointment.....	1,149	—	—	24	2	10	—	14	—	7
8 Previously taxed.....	14,970	187	234	706	838	679	1,066	1,329	1,502	8
9 Tangible personal property, total.....	40,571	752	1,506	2,145	1,954	1,900	1,674	2,971	3,003	9
10 Tangible personal property not included in items 11-14.....	39,075	740	1,478	1,985	1,893	1,789	1,612	2,898	2,913	10
11 Jointly owned.....	925	8	16	94	20	53	20	19	21	11
12 Transfers during decedent's life.....	380	(1) ¹	5	58	21	22	3	5	7	12
13 Powers of appointment.....	32	1	—	—	—	—	10	(1) ¹	—	13
14 Previously taxed.....	690	3	7	8	20	36	28	48	62	14
15 Intangible personal property, total.....	2,045,565	24,990	43,137	59,709	64,496	60,440	55,488	95,890	116,811	15
16 Federal Government bonds, ³ total.....	183,000	2,036	3,709	4,966	5,597	4,488	4,417	7,805	9,121	16
17 Wholly tax-exempt.....	34,098	94	120	241	132	192	242	385	269	17
18 Partly tax-exempt.....	88,316	1,378	2,597	3,468	3,943	3,032	2,738	5,108	6,391	18
19 Taxable.....	61,186	565	1,052	1,257	1,264	1,264	1,437	2,265	2,461	19
20 State and municipal bonds.....	169,773	393	653	1,135	1,150	1,026	1,467	2,265	3,265	20
21 Other bonds.....	125,318	1,785	2,972	3,647	4,363	4,092	4,341	7,977	9,274	21
22 Corporate stock.....	947,586	8,646	15,120	21,733	23,945	23,512	20,624	38,533	48,274	22
23 Cash ¹	287,811	7,095	11,520	14,585	14,273	12,551	11,525	17,051	20,237	23
24 Mortgages and notes.....	124,842	3,684	5,473	7,226	7,040	6,807	5,355	9,161	10,247	24
25 Taxable insurance (64 less 65).....	80,835	178	600	1,064	2,846	3,656	3,439	7,125	7,485	25
26 Interest in unincorporated business ¹	51,436	379	1,283	2,015	2,463	1,810	3,014	3,560	4,735	26
27 Other intangibles ¹	68,064	814	1,825	2,440	2,810	2,518	2,305	3,531	5,077	27
28 Total deductions.....	1,054,386	33,433	52,588	69,059	66,795	57,926	50,033	76,782	79,888	28
29 Funeral and administration expenses.....	113,393	1,633	3,335	4,131	4,332	3,981	3,089	6,176	7,564	29
30 Debts and mortgages.....	168,041	585	1,947	3,145	3,862	4,177	4,838	8,702	11,565	30

TABLE 3.—Taxable estate tax returns filed during 1943 for estates of citizens and resident aliens who died on or after Aug. 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

[Gross estate classes and money figures in thousands of dollars]

		Gross estate classes 20—Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over	
1	Number of returns.....	1,211	1,075	802	460	213	49	19	11	7	1
2	Gross estate, total.....	197,371	250,305	298,403	313,076	279,839	113,952	72,679	85,708	123,861	2
3	Real estate, ² total.....	37,861	40,694	39,260	35,639	21,526	5,035	3,716	1,239	953	3
4	Real estate not included in items 5-8.....	31,565	32,882	33,846	31,263	16,584	4,633	3,181	1,052	953	4
5	Jointly owned.....	3,830	4,374	2,279	1,777	329	63	44			5
6	Transfers during decedent's life.....	1,158	1,591	652	1,789	1,670					6
7	Powers of appointment.....	24	98	297	333	45					7
8	Previously taxed.....	1,284	1,584	1,749	1,010	2,162	25	472	144		8
9	Tangible personal property, total.....	3,991	3,933	4,944	4,936	2,452	2,131	758	434	1,058	9
10	Tangible personal property not included in items 11-14.....	3,845	3,856	4,738	4,718	2,327	2,096	725	403	1,058	10
11	Jointly owned.....	32	16	69	15	12	31				11
12	Transfers during decedent's life.....	35	19	17	122	16					12
13	Powers of appointment.....			32							13
14	Previously taxed.....	70	43	88	111	98	4	33	31		14
15	Intangible personal property, total.....	155,520	205,677	254,199	272,470	255,831	106,786	68,204	84,034	121,850	15
16	Federal Government bonds, ³ total.....	10,823	15,848	21,525	24,531	17,697	7,138	7,337	7,027	29,512	16
17	Wholly tax-exempt.....	399	1,030	1,787	4,042	4,729	3,819	2,915	5,270	8,454	17
18	Partially tax-exempt.....	7,106	10,307	13,795	14,676	8,179	2,161	2,485	9,447	18	
19	Taxable.....	3,318	4,481	5,945	5,814	4,790	1,155	1,937	800	21,054	19
20	State and municipal bonds.....	4,132	7,823	11,773	25,777	36,884	16,076	12,830	18,625	24,496	20
21	Other bonds.....	12,076	16,300	18,961	20,487	14,653	4,439	1,910	1,011	455	21
22	Corporate stock.....	69,202	93,735	123,035	128,982	132,003	57,882	36,646	50,947	54,702	22
23	Cash.....	23,598	29,234	31,620	33,618	28,742	11,915	7,531	5,594	6,759	23
24	Mortgages and notes.....	11,696	14,506	15,274	13,771	6,946	3,087	7,843	3,221	24	
25	Taxable insurance (64 less 65).....	11,398	12,004	15,144	10,155	7,614	2,495	356	65	7	25
26	Interest in unincorporated business ⁵	6,211	8,491	8,037	4,987	3,343	822	278			26
27	Other intangibles ⁶	6,385	7,737	8,778	10,100	7,972	2,930	453	231	2,699	27
28	Total deductions.....	88,146	93,872	89,048	76,804	71,772	31,750	20,337	15,442	80,708	28
29	Federal Government bonds.....	9,551	12,395	13,799	14,013	11,805	5,781	3,350	4,983	2,865	29
30	Debts and mortgages.....	16,898	20,470	23,274	23,174	21,298	11,026	4,761	4,048	4,874	30

31	Net losses during administration	27	21	25	1	10	60	315	31
32	Support of dependents ¹	1,131	1,034	1,720	1,034	713	221	60	315
33	Charitable, public, and similar bequests, total	2,833	6,988	9,862	11,995	24,213	11,656	10,128	4,087
34	Educational, scientific, or literary institutions:								
35	Privately owned	113	564	755	1,563	847	2,886	905	10
36	Publicly owned	292	952	888	330	4,694	1,469	155	7,436
37	Religious	542	1,391	1,600	1,903	1,972	2,088	967	34,369
38	Charitable and all other gifts	1,886	4,080	6,619	8,198	16,699	5,212	8,101	2,802
39	Property previously taxed, net deduction ⁸	4,386	5,957	6,368	7,109	5,013	1,087	1,278	28,031
40	Specific exemption ⁹	53,320	46,900	34,000	19,480	8,720	1,980	760	1,588
41	Disallowed deductions ¹⁰	18	4	89,048	76,804	71,772	31,750	20,337	300
42	Allowable deductions (28 less 40)	88,128	93,868	243,355	255,752	216,786	84,182	53,101	80,708
43	Net estate:	162,564	208,337	165,127	210,831	195,815	79,349	51,244	70,706
44	Before specific exemption (2 less 41 plus 39)	47,237	136,437	209,355	236,272	208,066	82,202	52,341	69,617
45	For basic tax	109,244	1,690	4,093	7,448	9,780	5,037	4,208	70,266
46	For additional tax	544	12	16	9	2	1,132	19	5,281
47	Basic tax before tax credits	3	1,305	3,179	5,844	7,707	3,081	3,081	6,379
48	Tax credit for Federal gift taxes	424	373	899	1,595	2,071	1,132	1,108	1,595
49	Tax credit for inheritance, etc., taxes ¹⁴	118							1,336
50	Net basic tax (45 less 46 and 47)	21,626	35,365	51,877	62,604	59,170	25,455	18,396	19,054
51	Additional tax before tax credit	37	105	54	45	7	25,455	18,396	19,054
52	Tax credit for Federal gift taxes	21,589	35,259	51,823	62,559	59,164	25,455	18,396	19,054
53	Net additional tax (49 less 50)	8	15	16	32	65	29,730	29,730	19,054
54	Defense tax ¹⁵	21,716	35,647	52,738	64,186	61,300	26,587	19,504	20,420
55	Total tax liability (48 plus 51 and 52)	155,520	205,677	254,199	272,470	255,861	106,786	68,204	84,084
56	Information items:								
57	Intangible personal property, total (item 15)	85,081	119,741	159,301	178,620	181,956	74,644	54,653	75,787
58	Intangible personal property not included in items 60-63:	19,023	23,821	28,039	29,322	27,143	9,621	7,000	5,578
59	Stocks and bonds	10,573	12,894	14,040	12,432	6,134	2,868	835	6,355
60	Mortgages and notes	11,398	12,004	15,144	10,158	7,614	2,496	356	3,196
61	Taxable insurance (64 less 65)	10,743	14,471	14,690	12,823	10,678	3,344	731	57
62	Other intangibles ⁶	6,183	6,075	4,130	2,974	982	808	5	2,343
63	Jointly owned	6,055	8,257	9,769	15,126	14,432	8,056	1,661	13,078
64	Transfers during decedent's life	802	853	1,921	2,650	2,950	1,443	904	356
65	Powers of appointment	5,961	7,561	7,167	8,566	4,021	1,143	1,677	1,677
66	Previously taxed	23,039	22,499	24,558	15,032	10,259	3,331	481	185
67	Gross insurance	11,641	10,494	9,414	4,874	2,645	885	125	50
68	Tax-exempt insurance ¹⁶								

For footnotes, see p. 295.

TABLE 4.—*Nontaxable estate tax returns filed during 1943 for estates of citizens and resident aliens who died on or after Aug. 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate (or no net estate) before specific exemption*

	Gross estate classes ¹⁰														
	Total	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120							
1	Number of returns.....	2,438	802	320	532	207	174	104	108						
2	Gross estate, total.....	172,470	34,892	16,463	32,762	14,116	12,022	8,268	10,507						
3	Real estate, ² total.....	61,489	11,959	7,237	10,225	5,495	4,579	2,794	4,381						
4	Real estate not included in items 5-8.....	52,792	10,406	6,159	8,794	4,094	3,630	2,287	3,939						
5	Jointly owned.....	6,461	1,140	765	1,052	659	890	476	379						
6	Transfers during decedent's life.....	1,562	298	243	254	84	24	20	31						
7	Powers of appointment.....	54	42	9	9	9	9	9	9						
8	Previously taxed.....	619	75	70	125	58	27	11	33						
9	Tangible personal property, total.....	5,418	1,205	588	988	524	397	360	283						
10	Tangible personal property not included in items 11-14.....	5,123	1,164	575	958	498	375	351	276						
11	Jointly owned.....	104	37	10	19	5	21	8	1						
12	Transfers during decedent's life.....	59	3	3	9	21	(1) ¹¹	1	1						
13	Powers of appointment.....	132	(1) ¹¹	1	2	(1) ¹¹	1	(1) ¹¹	6						
14	Previously taxed.....	132	(1) ¹¹	1	2	(1) ¹¹	1	(1) ¹¹	6						
15	Intangible personal property, total.....	105,563	21,727	8,638	21,549	8,098	7,045	5,115	5,843						
16	Federal Government bonds, ³ total.....	6,415	1,420	383	1,162	493	187	535	417						
17	Wholly tax-exempt.....	275	65	17	41	12	3	38	13						
18	Partially tax-exempt.....	3,999	965	266	568	362	109	352	18						
19	Taxable.....	2,141	390	100	553	119	75	145	182						
20	State and municipal bonds.....	1,571	260	74	300	103	25	36	20						
21	Other bonds.....	5,623	1,374	483	1,047	284	411	260	171						
22	Corporate stock.....	39,849	6,972	3,417	8,057	2,989	2,430	1,714	2,047						
23	Cash ⁴	22,076	6,175	1,875	4,813	1,607	1,203	815	877						
24	Mortgages and notes.....	8,731	2,854	944	2,080	620	412	264	412						
25	Taxable insurance (53 less 54).....	3,904	496	244	1,737	1,003	1,451	896	1,076						
26	Interest in unincorporated business ⁵	6,135	1,136	786	1,507	481	563	292	452						
27	Other intangibles ⁶	5,261	1,039	492	847	519	343	304	347						
28	Total deductions.....	240,418	40,907	20,268	38,133	17,624	15,301	9,925	14,059						
29	Funeral and administration expenses.....	10,441	2,356	931	1,816	709	684	532	480						
30	Debits and mortgages.....	94,502	4,451	4,691	5,782	5,169	5,341	3,300	6,617						

[Gross estate classes and money figures in thousands of dollars]

31	Net losses during administration.....	65	41	4	7	1	1	31
32	Support of dependents ⁷	1,101	197	144	220	125	83	44
33	Charitable, public, and similar bequests, total.....	25,144	1,778	1,594	2,051	1,834	1,289	1,973
	Educational, scientific, or literary institutions:							
34	Publicly owned.....	1,190	68	112	95	43	115	86
35	Privately endowed.....	2,684	178	185	338	134	205	478
36	Religious.....	4,731	592	468	266	365	129	35
37	Charitable and all other gifts.....	16,539	939	827	1,332	1,283	1,045	290
38	Property previously taxed, net deduction ⁸	108,445	5	26	98	67	17	1,110
39	Specific exemption ⁹	108,720	32,080	12,880	28,160	9,720	4,720	83
40	Disallowed deductions ¹⁰	81						78
41	Allowable deductions (28 less 40).....	240,338	40,907	20,268	38,133	17,621	9,925	13,981
42	Net estate or no net estate before specific exemption ¹¹ [2 less (41 less 39)].....	40,852	26,065	9,075	22,789	6,215	3,064	1,386
43	Information items:	105,563	21,727	8,638	21,549	8,098	5,115	5,843
	Intangible personal property, total (item 15).....							
44	Intangible personal property not included in items 49-52:							
45	Cash ⁴	48,634	9,320	3,994	9,598	3,600	2,180	2,427
46	Stocks and bonds.....	19,374	5,369	1,475	4,040	1,407	692	814
47	Mortgages and notes.....	8,174	2,749	790	1,928	1,587	255	385
48	Taxable insurance (53 less 54).....	9,904	496	244	1,737	1,063	896	1,076
49	Other intangibles ⁵	10,727	2,029	1,201	2,286	827	336	786
50	Jointly owned.....	3,519	1,065	608	1,099	221	100	56
51	Transfers during decedent's life.....	3,040	320	222	1,423	246	245	51
52	Powers of appointment.....	404	144		14	3		51
	Previously taxed.....	1,788	235	104	424	204	210	249
53	Gross insurance.....	22,018	912	1,266	3,070	2,302	2,481	2,340
54	Tax-exempt insurance ¹⁶	12,114	416	1,022	1,333	1,300	1,585	1,263

For footnotes, see p. 295.

31	Net losses during administration.....	114	34	12	5	2	31
32	Support of dependents ⁷	2,372	2,304	2,746	2,296	1,618	32
33	Charitable, public, and similar bequests, total.....						33
	Educational, scientific, or literary institutions:						180
	Publicly owned.....	261	126	715	160	176	34
	Privately endowed.....	101	12	331	4	218	35
34	Religious.....	506	926	1,500	453	21	36
35	Charitable and all other gifts.....	1,504	1,240	1,900	1,683	1,401	37
36	Property previously taxed, net deduction ⁸	150					60
37	Specific exemption ⁹	3,440	2,360	1,300	940	160	70
38							60
39							60
40	Disallowed deductions ¹⁰	11,493	11,915	7,799	10,837	35,004	40
41	Allowable deductions (28 less 40).....	1,127	181,188	1876	182,744	1828,962	41
42	Net estate or no net estate before specific exemption ¹¹ [2 less (41 less 39)].....						18111
43	Information items:						
	Intangible personal property, total (item 15).....	5,915	5,285	4,266	4,835	4,513	740
44	Stocks and bonds.....	3,031	2,617	2,685	2,258	2,388	695
45	Cash ⁴	694	739	625	742	1,239	17
46	Mortgages and notes.....	312	351	290	393	22	1
47	Taxable insurance (53 less 54).....	1,075	690	274	800	51	47
48	Other intangibles ⁶	403	618	297	564	100	27
49	Jointly owned.....	55	10	3	6		48
50	Transfers during decedent's life.....	119	151		246	713	49
51	Powers of appointment.....	130	89	123	125		50
52	Previously taxed.....						51
53	Gross insurance.....	2,415	1,174	571	1,080	116	53
54	Tax-exempt insurance ¹⁰	1,340	483	297	280	65	54

For footnotes, see p. 295.

TABLE 5.—Estate tax returns filed during 1943 for estates of citizens and resident aliens, by States and Territories: Number of taxable and nontaxable returns, and for taxable returns the gross estate, net estate, and taxes; also for returns subject to basic tax, the number of returns, net estate, basic tax, and tax credits

[Money figures in thousands of dollars]

States and Territories in which returns were filed	Total number of returns	Number of non-taxable returns	Number of returns	Gross estate	Net estate for additional tax ²¹	Basic tax ¹ and additional tax before tax credits	Net basic tax ¹³ and net additional tax (excluding defense tax)	Defense tax ¹⁴	Taxable returns				Subject to basic tax ²²			Net basic tax
									Number of returns	Net estate for basic tax	Number of returns	Net estate before tax credits	Credits		Basic tax before tax credits	
													Federal gift taxes	State inheritance, etc., taxes ¹⁴		
Alabama.....	119	17	102	16,072	10,046	2,440	2,297	(17)	42	6,298	179	143	36			
Alaska.....																
Arizona.....	36	5	31	6,838	4,320	1,075	957	33	13	3,329	139	109	29			
Arkansas.....	79	13	66	10,824	5,600	1,323	1,238	(17)	26	3,474	108	85	22			
California.....	1,416	232	1,184	188,225	107,323	26,754	24,726	14	415	69,739	2,393	1,907	477			
Colorado.....	140	21	119	27,511	16,974	6,410	5,563	(17)	41	13,409	1,059	848	212			
Connecticut.....	410	52	358	99,414	68,584	22,181	19,752	(17)	162	55,299	3,033	2,424	606			
Delaware.....	48	9	39	14,089	10,407	4,616	3,929	1	22	8,934	852	681	170			
District of Columbia.....	163	28	135	28,219	17,417	4,722	4,336	2	59	12,292	482	386	96			
Florida.....	282	38	244	62,540	33,610	11,217	9,911	11	97	25,382	1,633	1,306	327			
Georgia.....	184	23	141	22,005	12,285	3,003	2,814	(17)	47	7,671	1,240	1,189	51			
Hawaii.....	43	7	36	6,734	3,816	946	886	(17)	16	2,527	75	60	15			
Iaho.....	37	5	32	3,645	1,651	351	333	(17)	9	846	23	18	5			
Illinois.....	1,134	169	965	210,469	110,682	34,660	31,563	132	309	80,912	4,857	3,144	1,710			
Indiana.....	289	53	236	34,963	17,112	4,226	3,910	(17)	78	10,412	400	316	84			
Iowa.....	370	77	293	30,964	13,351	2,713	2,573	(17)	61	6,403	106	131	35			
Kansas.....	225	34	191	22,373	10,590	2,294	2,166	(17)	48	5,511	152	120	30			
Kentucky.....	213	36	177	25,293	12,794	2,948	2,776	(17)	57	7,448	213	167	42			
Louisiana.....	113	21	92	18,318	10,765	2,901	2,650	1	42	7,718	316	254	65			
Maine.....	128	25	103	20,892	12,275	3,355	3,071	1	37	8,981	356	284	72			
Maryland.....	270	39	231	45,272	26,917	7,152	6,573	1	106	18,639	715	571	143			
Massachusetts.....	876	149	727	119,900	69,824	18,195	16,766	2	271	45,327	1,735	1,382	347			
Michigan.....	360	45	315	66,570	41,839	13,411	11,980	3	128	30,829	1,790	1,431	359			
Minnesota.....	295	46	249	33,645	17,391	4,302	3,960	1	70	10,974	1,429	1,343	86			
Mississippi.....	54	7	47	6,449	3,458	798	751	5	12	2,070	58	46	12			
Missouri.....	360	58	302	44,990	25,542	6,042	5,689	(17)	105	15,751	437	344	92			
Montana.....	84	9	25	2,948	1,249	249	236	(17)	5	605	14	11	3			
Nebraska.....	150	13	137	16,588	7,631	1,736	1,640	(17)	36	4,181	122	96	26			

Nevada.....	15	1	14	5,370	3,634	1,364	1,212	-----	6	3,102	230	(17)	151	79
New Hampshire.....	89	37	72	13,677	8,523	2,425	2,193	-----	23	6,126	290	-----	232	58
New Jersey.....	752	121	631	177,645	119,728	47,022	40,659	(17)	280	97,468	7,958	-----	6,361	1,597
New Mexico.....	26	6	20	2,380	1,115	247	241	-----	3	536	14	-----	6	8
New York.....	2,393	392	2,001	474,511	256,849	70,977	64,923	56	904	186,112	7,645	1	6,045	1,600
North Carolina.....	153	18	135	18,695	9,186	2,002	1,917	(17)	48	5,058	7,107	-----	86	21
North Dakota.....	22	4	18	2,417	1,115	238	228	-----	6	580	12	-----	10	2
Ohio.....	780	145	635	114,358	63,794	16,149	15,000	4	260	42,573	1,433	-----	1,135	297
Oklahoma.....	111	9*	102	13,314	6,615	1,453	1,389	-----	35	3,589	98	-----	64	34
Oregon.....	119	29	90	11,596	6,095	1,448	1,344	(17)	23	3,582	130	-----	104	26
Pennsylvania.....	1,208	211	997	197,803	117,964	32,243	29,543	-----	384	83,400	3,385	23	2,668	694
Rhode Island.....	152	22	130	26,600	16,525	5,279	4,716	-----	48	12,359	704	-----	563	141
Rhode Carolina.....	59	7	52	10,400	4,298	1,013	959	(17)	24	2,478	84	(17)	54	29
South Dakota.....	23	2	21	1,846	607	103	100	-----	3	215	5	-----	4	1
Tennessee.....	139	20	110	20,307	12,267	3,141	2,908	(17)	47	8,284	293	-----	234	59
Texas.....	417	71	346	54,758	29,681	7,152	6,695	1	140	19,059	590	6	411	143
Utah.....	42	12	30	2,862	1,184	198	193	(17)	10	418	6	-----	5	2
Vermont.....	47	11	36	5,596	3,502	832	777	5	14	2,279	71	-----	56	15
Virginia.....	221	39	182	34,675	19,760	5,036	4,693	(17)	84	13,599	429	-----	343	86
Washington.....	162	30	132	19,767	8,161	1,816	1,698	(17)	37	4,350	143	(17)	114	29
West Virginia.....	91	11	80	17,509	10,610	2,971	2,754	(17)	30	8,141	335	-----	217	117
Wisconsin.....	335	44	291	38,626	20,731	4,859	4,555	(17)	87	12,106	383	-----	304	79
Wyoming.....	23	8	15	1,928	1,001	203	197	(17)	2	457	13	-----	7	6
Total.....	15,187	2,461	12,726	2,452,340	1,396,697	398,194	361,883	282	4,812	980,769	46,302	61	35,966	10,275

For footnotes, see p. 295.

TABLE 6.—Estate tax returns for estates of citizens and aliens filed Sept. 9, 1916, through Dec. 31, 1943: Number of returns, gross estate, net estate, and tax²³

(Money figures in thousands of dollars)

Filing period	Number of returns			Gross estate		
	Total	Estates of—		Total	Estates of—	
		Citizens ²⁴ and resident aliens	Nonresident aliens ²⁵		Citizens ²⁴ and resident aliens	Nonresident aliens ²⁵
Sept. 9, 1916-Jan. 15, 1922.....	45, 126	42, 230	2, 896	8, 893, 239	8, 785, 642	107, 597
Jan. 15-Dec. 31, 1922.....	13, 876	12, 563	1, 313	3, 014, 073	2, 955, 959	58, 113
Jan. 1-Dec. 31:						
1923.....	15, 119	13, 963	1, 156	2, 804, 327	2, 774, 741	29, 587
1924.....	14, 513	13, 011	1, 502	2, 566, 522	2, 540, 922	25, 600
1925.....	16, 019	14, 013	2, 006	3, 001, 089	2, 958, 364	42, 725
1926.....	14, 567	13, 142	1, 425	3, 407, 923	3, 386, 267	21, 656
1927.....	10, 700	9, 353	1, 347	3, 173, 235	3, 146, 290	26, 945
1928.....	10, 236	8, 079	2, 157	3, 554, 270	3, 503, 239	51, 032
1929.....	16, 343	8, 582	1, 761	3, 893, 246	3, 843, 514	49, 732
1930.....	10, 382	8, 798	1, 584	4, 165, 623	4, 108, 517	57, 106
1931.....	9, 889	8, 333	1, 556	4, 075, 575	4, 042, 381	33, 195
1932.....	8, 507	7, 113	1, 394	2, 830, 388	2, 795, 818	34, 570
1933.....	10, 275	8, 727	1, 548	2, 060, 956	2, 026, 931	34, 025
1934.....	11, 853	10, 353	1, 500	2, 267, 285	2, 244, 107	23, 178
1935.....	12, 724	11, 110	1, 614	2, 459, 892	2, 435, 282	24, 609
1936.....	13, 321	11, 605	1, 716	2, 312, 421	2, 296, 257	16, 163
1937.....	17, 032	15, 037	1, 995	2, 793, 758	2, 767, 739	26, 019
1938.....	17, 642	15, 932	1, 710	3, 069, 625	3, 046, 977	22, 648
1939.....	16, 926	15, 221	1, 705	2, 767, 888	2, 746, 143	21, 745
1940.....	16, 876	15, 435	1, 441	2, 648, 199	2, 632, 659	15, 540
1941.....	17, 122	15, 977	1, 145	2, 793, 439	2, 777, 657	15, 783
1942.....	17, 396	16, 215	1, 181	2, 737, 133	2, 724, 513	12, 620
1943.....	16, 033	15, 187	846	2, 637, 839	2, 627, 367	10, 471

Filing period	Net estate ²⁶			Tax ²⁸		
	Total	Estates of—		Total	Estates of—	
		Citizens ²⁴ and resident aliens	Nonresident aliens ²⁵		Citizens ²⁴ and resident aliens	Nonresident aliens ²⁵
Sept. 9, 1916-Jan. 15, 1922.....	5, 509, 522	5, 407, 674	101, 849	356, 516	351, 138	5, 378
Jan. 15-Dec. 31, 1922.....	1, 704, 974	1, 652, 832	52, 142	120, 562	117, 624	2, 938
Jan. 1-Dec. 31:						
1923.....	1, 532, 061	1, 504, 621	27, 440	89, 109	88, 384	726
1924.....	1, 395, 816	1, 372, 421	23, 395	71, 939	71, 451	488
1925.....	1, 658, 869	1, 621, 008	37, 861	87, 322	86, 223	1, 099
1926.....	1, 972, 537	1, 951, 969	20, 567	101, 805	101, 324	481
1927.....	1, 761, 617	1, 735, 840	25, 777	41, 686	40, 931	755
1928.....	1, 992, 503	1, 943, 429	49, 075	41, 959	40, 561	1, 398
1929.....	2, 313, 976	2, 268, 323	45, 653	41, 388	43, 303	1, 085
1930.....	2, 427, 454	2, 376, 973	50, 481	41, 617	39, 003	2, 614
1931.....	2, 356, 332	2, 327, 319	29, 013	45, 200	44, 510	660
1932.....	1, 423, 437	1, 391, 569	31, 868	23, 674	22, 364	1, 310
1933.....	1, 060, 924	970, 868	30, 056	61, 415	59, 429	1, 986
1934.....	1, 170, 566	1, 150, 533	20, 033	96, 216	95, 228	988
1935.....	1, 339, 726	1, 316, 838	22, 888	155, 466	153, 763	1, 703
1936.....	1, 260, 022	1, 245, 395	14, 627	196, 370	195, 301	1, 069
1937.....	1, 646, 613	1, 622, 618	23, 995	308, 450	305, 784	2, 665
1938.....	1, 745, 259	1, 724, 589	20, 670	316, 802	314, 620	2, 182
1939.....	1, 558, 322	1, 537, 975	20, 347	278, 938	276, 707	2, 231
1940.....	1, 493, 184	1, 479, 268	13, 916	251, 556	250, 360	1, 196
1941.....	1, 575, 768	1, 561, 215	14, 553	293, 399	291, 758	1, 641
1942.....	1, 536, 335	1, 524, 881	11, 455	309, 691	308, 312	1, 349
1943.....	1, 405, 400	1, 396, 697	8, 703	363, 377	362, 164	1, 212

For footnotes, see p. 295.

Footnotes for estate tax tables 1-6, pp. 274-294

¹ Returns filed under the act of 1932 or subsequent acts prior to adoption of the Internal Revenue Code are subject also to applicable provisions of the act of 1926 (basic tax).

² Total real estate represents full value of real estate reported in schedule A, Form 706. Outstanding mortgages and liens thereon are tabulated in item 30.

³ Federal Government obligations are classified on the basis of the taxability of the interest thereon for Federal income tax purposes. The interest on wholly tax-exempt Federal Government bonds is exempt from both the normal tax and surtax of the Federal income tax; the interest on partially tax-exempt Federal Government bonds is exempt only from the normal tax; the interest on taxable Federal Government bonds is subject to both normal tax and surtax. United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941 (on which the interest on a principal amount not in excess of \$5,000 is wholly tax-exempt), are classified as partially tax-exempt Federal Government bonds. The entire value of bonds in each category is subject to the estate tax and must be included in the gross estate of a citizen or resident alien.

⁴ Cash of all kinds classified as intangible property.

⁵ Interest in an unincorporated business is the value of the decedent's interests in sole proprietorships, copartnerships, or other organizations not incorporated. The value of good will is included but not that of real estate. This item was formerly included in other intangibles.

⁶ Other intangibles include such items as judgments, leaseholds, trade-marks, copyrights, royalties, claims, accounts receivable; interests in estate and trust funds; accruals of interest, dividends, and rent; and amounts due from retirement funds, pensions, and annuities.

⁷ Support of dependents is an amount allowed by the law of certain States and actually disbursed for the support of the decedent's dependents, during settlement of the estate.

⁸ The net deduction for property previously taxed is the net deduction computed for purposes of the additional tax, except that in table 1, for returns filed under the act of 1926 and prior acts, the deduction is the net deduction computed as provided under those acts. See pp. 269-270 for a description of this deduction.

⁹ Specific exemption for additional tax under the Internal Revenue Code as amended by the act of 1942 is \$60,000; under the Code as amended by the acts of 1941 and 1940, and under the act of 1935, is \$40,000; and under the acts of 1934 and 1932 is \$50,000. The specific exemption for basic tax under the Code and the act of 1926 is \$100,000; under the act of 1924 and prior acts, \$50,000.

¹⁰ Disallowed deductions applicable only to estates of individuals who died on or after Oct. 22, 1942, are equal to the amount by which the sum of funeral

and administration expenses, debts of the decedent, mortgages and liens, and support of dependents exceeds the value of property includible in gross estate subject to claims.

¹¹ The net estate (or no net estate) before specific exemption tabulated for nontaxable returns is a combination of positive and negative amounts.

¹² The net estate for basic tax includes the net estate for returns filed under the 1926 and prior acts.

¹³ The basic tax (before and after credits) includes the tax liability for returns filed under the 1926 and prior acts.

¹⁴ Estate, inheritance, legacy, or succession taxes paid to States, Territories, District of Columbia, or (after June 29, 1939) United States possession.

¹⁵ The defense tax applies only to estates of individuals who died in the period June 26, 1940, through Sept. 20, 1941, effective period of the 1940 act. The defense tax is 10 percent of the tax (after credits), computed without regard to the defense tax.

¹⁶ Tax-exempt insurance receivable by beneficiaries other than the estate, not to exceed in the aggregate \$40,000 for any one estate, allowable for the estates of individuals who died prior to October 22, 1942.

¹⁷ Less than \$500.

¹⁸ Negative amount.

¹⁹ Net estate before specific exemption classes are based on the amount of net estate for additional tax before the deduction for specific exemption.

²⁰ Gross estate classes are based on total gross estate plus tax-exempt life insurance.

²¹ Includes net estate of \$381,131 reported on 5 returns taxable under the Revenue Acts of 1926, 1924, and prior acts.

²² Returns showing a tax under provisions of the Revenue Act of 1926, or under the basic tax provisions of the Internal Revenue Code. (Returns taxed under the 1924 or prior acts are excluded.)

²³ Changes in the revenue acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 328-331.

²⁴ Estates of citizens exclude returns filed for nonresident citizens who died prior to May 11, 1934.

²⁵ Estates of nonresident aliens include returns filed for nonresident citizens who died prior to May 11, 1934; however, no such returns were filed in 1942 or 1943.

²⁶ The net estate tabulated for filing periods subsequent to 1932 is the net estate for additional tax plus the regular net estate for estates filed under the 1926 and prior acts; and the tax liability tabulated is the sum of (1) net basic tax (after credits), (2) net additional tax (after credits), and (3) defense tax, effective only under the 1940 act.

GIFT TAX RETURNS

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GIFT TAX RETURNS

SUMMARY DATA

For the calendar year 1942, gift tax returns were filed by 16,906 donors, reporting the transfer by gift of property having a total value of \$480,222,773 before exclusions which amount to \$96,480,000. There are 4,380 taxable returns, showing total gifts of \$222,295,835 before exclusions amounting to \$31,192,000; net gifts of \$120,652,748; and tax liability of \$24,665,162. The 12,526 nontaxable returns disclose total gifts of \$257,926,938 before exclusions amounting to \$65,228,000 and show deductions for specific exemption and gifts to charitable, public, and similar organizations which are equal to the total gifts after exclusions.

Compared with the previous year, the number of gift tax returns decreased 8,882, or 34.4 percent; total gifts decreased \$601,259,437, or 55.6 percent; net gifts decreased \$363,665,956, or 75.1 percent; and the tax liability decreased \$45,154,128, or 64.7 percent. However, the effective tax rate for 1942 is 20.4 percent as compared with 14.4 percent last year, thus reflecting the increase in tax rates applicable to gifts made during 1942.

The principal types of property transferred, as reported on the gift tax returns for 1942, are real estate, stocks and bonds, and cash. As in former years, the value of stocks and bonds exceeds that of any other type. Stocks and bonds form 50.1 percent of the total gifts before exclusions, while cash is 18.0 percent, real estate 13.7 percent, insurance 2.2 percent, and miscellaneous property 16.0 percent. Miscellaneous property includes such items as jewelry, objects of art, copyrights, forgiveness of debts, interest in a business, and assignment of judgments.

Approximately 22 percent of the value of total gifts transferred during 1942 was transferred in trust. Gifts valued at \$108,922,607 were transferred in this manner, and stocks and bonds constitute 65.6 percent of such gifts.

Property transferred by gift to approximately 1,550 charitable, public, and similar organizations during 1942 was valued at \$46,481,318, or 9.7 percent of the total gifts before exclusions. Such gifts are deductible in computing the gift tax liability (when made by citizens and residents of the United States and with certain exceptions when made by nonresidents), inasmuch as an exclusion is granted of the first \$4,000 given each donee and the remainder is allowed as a deduction in computing the net gift. Corresponding data for 1941 show that 1,873 charitable organizations received gifts of \$70,729,985, which is 6.5 percent of the total gifts for that year.

GIFT TAX LAW

The returns for gifts made in 1942 are filed under the provisions of chapter 4 of the Internal Revenue Code as amended by the Revenue

Act of 1941. The Federal gift tax is not imposed upon property but subjects to tax the transfers of property by gift and extends to the sales and exchanges of property for less than an adequate and full consideration in money or money's worth. The tax is imposed whether the transfer is in trust or otherwise, whether the gift is direct or indirect or of a future interest, and whether the property so transferred is real or personal, tangible or intangible. The gift tax, a primary and personal liability of the donor, is an excise upon his act of making the transfer, and is measured by the value of properties passing from the donor to the donee or donees during the calendar year, regardless of the fact that the identity of any donee may not then be known or ascertainable.

A gift tax return, Form 709, is required of every citizen or resident of the United States who, during the calendar year 1942, transferred to any one donee gifts totaling more than \$4,000 in value, or, regardless of value, made a gift in trust or of a future interest in property. A nonresident alien is similarly required to file a gift tax return if the gift consists of property situated in the United States. A return is required even though because of authorized deductions a tax may not be due. The return is due on or before the 15th day of March following the close of the calendar year in which the gift is made, and may not be filed prior to the close of the calendar year except in the case of a return for gifts of a deceased donor.

The principal changes in the Internal Revenue Code, as amended by the Revenue Act of 1941, are the repeal of the defense tax and an increase in the gift tax rates from 1½ percent on the first \$10,000 net gifts progressing to 52½ percent on net gifts over \$50,000,000, to 2¼ percent on the first \$5,000 increasing to 57¼ percent on net gifts over \$10,000,000. The specific exemption allowed is \$40,000 less the sum of amounts claimed and allowed in prior years. The first \$4,000 of gifts, except gifts in trust or of a future interest in property, made to any one donee is excluded in determining the amount of gifts for the calendar year.

Gift tax rates, exclusions, specific exemptions, and deductions provided by the various revenue acts are summarized on pages 332-333.

TABULATED DATA

Gift tax data in this report are tabulated from the gift tax returns filed for gifts made during 1942, excluding returns which are not required to be filed. The data are completely tabulated from each such return, prior to any revision that may be made as a result of audit by the Bureau of Internal Revenue. The gift tax liability tabulated in this report does not agree with the gift tax collections during 1943, because payment of the tax may be deferred, or the tax liability may be revised in audit; moreover, the collections include interest, penalties, and delinquent payments of taxes, none of which are tabulated in this report.

There is given below a description of the terms used in the text and tables for the gift tax returns:

Total gifts or *Total gifts before exclusions* means the entire value of property transferred by gifts in trust and gifts of future interests in property, regardless of the amount given to any one donee, and the entire value of gifts otherwise transferred to any one donee, of a total

value of more than \$4,000. (Gifts to any one donee totaling \$4,000 or less, other than those in trust or of a future interest in property, are excluded.)

Exclusion of the first \$4,000 of gifts made to any one donee during the calendar year is allowable, except with respect to gifts in trust or of future interests in property, in determining the total included amount of gifts for such year.

Total gifts after exclusions means the amount of total gifts in excess of the exclusions and is the "Total included amount of gifts for year" reported on the face of the gift tax return.

Specific exemption of \$40,000 less the sum of the amounts claimed and allowed in prior years may be deducted by citizens and residents from total gifts in the current year. The exemption of \$40,000 may be taken in its entirety in a single year or may be spread over a period of years, at the option of the taxpayer. However, when the aggregate of \$40,000 has been taken no further exemption is allowable. Nonresident aliens are denied the specific exemption. Previous to 1936, the corresponding exemption was \$50,000. In case a taxpayer has taken exemption in excess of \$40,000 during the period 1932-1935, the amount of the excess is added to the cumulated net gifts for prior years for the purpose of computing the tax liability for the current year.

Net gifts means the excess of total gifts after exclusions over the sum of the deduction for charitable, public, and similar gifts (after exclusions), and, in the case of citizens and residents, the deduction for specific exemption claimed in the current year.

Gift tax is the excess of a tax, computed at current year rates, on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed at the same rates on the aggregate net gifts exclusive of the current year net gifts. This method of computing the gift tax results in the net gifts of the current year being taxed either at the same rate applied to net gifts of the most recent prior year or at a higher rate, regardless of the amount transferred in the current year. Owing to the cumulation of net gifts since June 6, 1932, the graduated tax rates, and the variations in exclusions, deductions, and specific exemption, individuals making gifts of equal amounts in the same calendar year may have different tax liabilities; or, in other cases, one individual may have a tax liability and the other no tax liability.

Identical donors is a term used to indicate individuals who report net gifts in 1942 and who also report net gifts in prior years, that is, individuals who made gifts in both periods to donees other than charitable, public, and similar organizations. Identical donors are identified from data on the current year return.

Prior years in reference to gift tax returns means the interval of years since the inception of the present period of gift taxation, June 6, 1932, exclusive of the current year.

Net gifts for prior years is the cumulated net gifts made since June 6, 1932, exclusive of the current year. The net gifts for prior years tabulated from schedule C of the current year return may exceed net gifts actually reported in those years, for the reason that when a specific exemption of over \$40,000 has been taken prior to 1936, the net gifts for prior years are increased by the amount in excess of \$40,000.

Tax on net gifts for prior years is the tax computed on cumulated net gifts for the preceding years (as shown in schedule C on the current year return) and may not be the actual tax liability reported in those years because it is computed at current rates on cumulated net gifts for prior years adjusted to include any specific exemption in excess of \$40,000 taken prior to 1936.

CLASSIFICATION OF RETURNS

Gift tax returns are classified as taxable or nontaxable, and identical donors are distinguished from other donors. Taxable returns show net gifts and are further classified by size of net gift and by size of total gift plus tax. Nontaxable returns show no net gifts and are further classified by size of total gifts. The taxable returns of identical donors which are also taxable for prior years are classified by size of the cumulated net gifts for prior years. Not all items are available for every classification.

Taxable or nontaxable.—This classification is based on the existence or nonexistence of a gift tax liability. Returns are classified as taxable or nontaxable for prior years as well as for the current year. Taxable returns show net gifts; nontaxable returns show no net gifts.

Net gift classes.—Taxable gift tax returns are segregated into net gift classes based on the amount of net gifts. (See table 1.)

Total gift plus tax classes.—Taxable gift tax returns are segregated into total gift plus tax classes based on the sum of the total gifts and the gift tax liability of the current year. (See table 2.)

Total gift classes.—Nontaxable gift tax returns are segregated into total gift classes according to the amount of total gifts. (See table 2.)

Identical donors.—Returns filed by individuals who are identical donors are distinguished from those of other individuals. This classification is based on the fact that the donor made gifts both in the current year and in prior years to donees other than charitable organizations.

Net gift for prior years classes.—Taxable returns of identical donors who were taxable for prior years are segregated into net gift for prior year classes based on the amount of cumulated net gifts for prior years as adjusted in schedule C of the current year return to include the amount of specific exemption in excess of \$40,000 taken prior to 1936. (See table 5.)

IDENTICAL DONORS

Among the individuals making gifts during 1942, there are 6,064 identical donors, that is, individuals who made gifts other than gifts to charitable, public, or similar organizations in 1942 and also in prior years. Of these identical donors, 2,830 are nontaxable for 1942, although 81 have previously paid a gift tax; 3,234 are taxable for 1942, of whom 815 are taxable for the first time. The gift tax liability for the 815 identical donors not previously taxed is \$1,969,578, while the tax liability for the 2,419 who have previously paid gift tax is \$19,488,740, or 79.0 percent of the total tax liability on all returns filed for 1942 gifts. The effective tax rate for the 2,419 previously taxed identical donors is 25.3 percent and indicates the effect of the progressive tax when compared with the 11.6 percent effective rate

for the 815 identical donors not previously taxed. The effective tax rate in both cases is higher than last year because of the increase in tax rates under the 1941 act.

GIFT TAX TABLES

Tables 1, 2, and 3 contain data from all gift tax returns filed for gifts made during 1942. Taxable returns and nontaxable returns are presented separately in tables 1 and 2, while in table 3 data are in aggregate. The data for taxable returns are tabulated by net gift classes in table 1 and by total gift plus tax classes in table 2. The data for nontaxable returns are distributed by total gift classes in table 2.

Tables 4 and 5 present data for identical donors' returns. Certain information for these returns is classified by taxable status for the current year and for prior years in table 4. The number of returns taxable both for the current year and for prior years is tabulated, by size of net gift for 1942 and by size of net gifts for prior years, in table 5.

Historical data for 1932 through 1942, for the number of returns, total gifts, net gifts, and tax, are given in table 6.

TABLE 1.—Gift tax returns for 1942; taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, total gifts by type of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	Number of returns	Total gifts before exclusions, by type of property					
		Total	Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous
Taxable returns:							
Under 5	1,657	32,476	4,222	15,888	6,243	1,202	4,921
5 under 10	774	21,001	2,855	8,527	4,815	832	3,972
10 under 20	693	25,685	3,989	11,387	5,489	568	4,262
20 under 30	336	16,120	2,240	7,236	3,273	856	2,516
30 under 40	235	13,900	2,043	7,055	2,443	171	2,277
40 under 50	147	10,753	964	5,360	2,217	165	2,046
50 under 100	309	30,685	1,823	17,681	5,772	1,436	3,973
100 under 200	138	23,472	1,282	14,822	4,273	342	2,754
200 under 400	67	19,919	976	11,424	4,373	254	2,891
400 under 600	12	5,859		5,218	145	15	481
600 under 800	5	3,202		2,808	386		8
800 under 1,000	2	1,706		1,581	125		
1,000 under 1,500	2	3,008		2,983	25		
1,500 under 2,000	1	1,768		1,768			
2,000 under 2,500	1	8,198		8,187	6		5
2,500 under 3,000							
3,000 under 3,500							
3,500 under 4,000							
4,000 under 4,500	1	4,455		4,267	188		
4,500 and over							
Total	4,380	222,296	20,394	126,193	39,773	5,840	30,096
Nontaxable returns:							
No net gifts	12,526	257,927	45,606	114,417	46,846	4,549	46,509
Grand total	16,906	480,223	66,000	240,610	86,619	10,389	76,605

For footnotes, see p. 309.

TABLE 1.—Gift tax returns for 1942; taxable returns by net gift tax classes and non-taxable returns in aggregate: Number of returns, total gifts by type of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax.—Continued

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	Exclusion of the first \$4,000 of gifts ² made to any one donee			Total gifts after exclusions	Deductions		
	Total	Charitable, public, and similar gifts	Gifts other than charitable		Total	Charitable, public, and similar gifts after exclusions ³	Specific exemption claimed for 1942 gifts ⁴
Taxable returns:							
Under 5.....	10, 440	576	9, 864	22, 037	18, 729	1, 887	16, 842
5 under 10.....	5, 212	284	4, 928	15, 789	10, 261	891	9, 370
10 under 20.....	4, 856	348	4, 508	20, 829	11, 183	1, 991	9, 192
20 under 30.....	2, 552	132	2, 420	13, 568	5, 423	492	4, 931
30 under 40.....	1, 820	100	1, 720	12, 170	4, 121	439	3, 681
40 under 50.....	1, 232	136	1, 096	9, 521	2, 967	1, 049	1, 918
50 under 100.....	2, 948	308	2, 640	27, 737	6, 485	1, 895	4, 589
100 under 200.....	1, 192	156	1, 036	22, 280	3, 384	1, 607	1, 776
200 under 400.....	636	136	500	19, 283	1, 167	351	816
400 under 600.....	200	36	164	5, 659	101	77	24
600 under 800.....	24	8	16	3, 178	25	25	.....
800 under 1,000.....	.....	.....	.....	1, 706	25	.....	25
1,000 under 1,500.....	36	28	8	2, 972	596	596	.....
1,500 under 2,000.....	.....	.....	.....	1, 768	.....	.....	.....
2,000 under 2,500.....	8	.....	8	8, 190	5, 827	5, 827	.....
2,500 under 3,000.....	.....	.....	.....	.....	.....	.....	.....
3,000 under 3,500.....	.....	.....	.....	.....	.....	.....	.....
3,500 under 4,000.....	.....	.....	.....	.....	.....	.....	.....
4,000 under 4,500.....	36	12	24	4, 419	158	158	.....
4,500 and over.....	.....	.....	.....	.....	.....	.....	.....
Total.....	31, 192	2, 260	28, 932	191, 104	70, 451	17, 285	53, 166
Nontaxable returns:							
No net gifts.....	65, 288	3, 940	61, 348	192, 639	192, 639	22, 996	169, 643
Grand total.....	96, 480	6, 200	90, 280	383, 743	263, 091	40, 281	222, 809

Net gift classes ¹	Net gifts			Tax		
	Aggregate	Prior years ⁵	1942	Aggregate	Prior years ⁶	1942
Taxable returns:						
Under 5.....	146, 957	143, 650	3, 308	33, 243	32, 926	317
5 under 10.....	58, 396	52, 808	5, 528	11, 273	10, 722	552
10 under 20.....	63, 583	53, 937	9, 646	13, 644	12, 537	1, 107
20 under 30.....	33, 164	25, 020	8, 144	6, 330	5, 326	1, 003
30 under 40.....	37, 187	29, 137	8, 049	8, 853	7, 755	1, 097
40 under 50.....	25, 887	19, 334	6, 553	5, 482	4, 458	1, 024
50 under 100.....	76, 504	55, 252	21, 253	18, 979	15, 254	3, 725
100 under 200.....	61, 770	42, 874	18, 896	16, 479	12, 372	4, 107
200 under 400.....	46, 599	28, 483	18, 116	12, 856	8, 386	4, 470
400 under 600.....	27, 222	21, 664	5, 558	11, 283	9, 699	1, 584
600 under 800.....	5, 511	2, 358	3, 153	1, 395	538	858
800 under 1,000.....	2, 058	378	1, 680	507	80	428
1,000 under 1,500.....	5, 413	3, 037	2, 376	1, 711	852	860
1,500 under 2,000.....	1, 932	165	1, 768	542	30	512
2,000 under 2,500.....	2, 413	50	2, 363	717	5	711
2,500 under 3,000.....	.....	.....	.....	.....	.....	.....
3,000 under 3,500.....	.....	.....	.....	.....	.....	.....
3,500 under 4,000.....	.....	.....	.....	.....	.....	.....
4,000 under 4,500.....	9, 525	5, 264	4, 261	4, 296	1, 984	2, 312
4,500 and over.....	.....	.....	.....	.....	.....	.....
Total.....	604, 122	483, 469	120, 653	147, 589	122, 923	24, 665
Nontaxable returns:						
No net gifts.....	7 311, 144	7 311, 144	.....	7 119, 095	7 119, 095	.....
Grand total.....	915, 266	794, 613	120, 653	266, 684	242, 019	24, 665

For footnotes, see p. 309.

TABLE 2.—Gift tax returns for 1942, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Total gift plus tax classes ⁸	Total number of returns	Taxable returns						Deductions Total
		Number of returns	Total gifts before exclusions	Exclusion of the first \$4,000 of gifts ² made to any one donee			Total gifts after exclusions	
				Total	Charitable, public, and similar gifts	Gifts other than charitable		
Under 5	1,392	330	1,063	624		624	439	13
5 under 10	3,413	558	3,862	2,172	16	2,156	1,690	130
10 under 20	4,310	774	10,458	4,980	172	4,808	5,478	777
20 under 30	2,521	435	10,050	3,424	124	3,300	6,626	1,714
30 under 40	1,845	322	10,469	2,848	148	2,700	7,621	2,923
40 under 50	1,617	472	20,610	2,528	152	2,376	18,082	13,263
50 under 100	1,312	1,035	65,064	9,128	488	8,640	55,936	9,181
100 under 200	319	294	35,007	3,304	460	2,844	31,703	7,963
200 under 400	120	111	25,695	1,188	260	928	24,507	3,374
400 under 600	26	24	9,932	456	192	264	9,476	1,915
600 under 800	12	12	6,444	160	100	60	6,284	1,815
800 under 1,000	5	5	3,427	216	32	184	3,211	792
1,000 under 1,500	7	4	3,846	92	80	12	3,754	1,011
1,500 under 2,000	3							
2,000 under 2,500	2	2	3,717	28	24	4	3,689	595
2,500 under 3,000								
3,000 under 3,500								
3,500 under 4,000								
4,000 under 4,500								
4,500 under 5,000								
5,000 under 6,000								
6,000 under 7,000	1	1	4,455	36	12	24	4,419	158
7,000 under 8,000								
8,000 under 9,000	1	1	8,198	8		8	8,190	5,827
9,000 and over								
Total	16,906	4,380	222,296	31,102	2,260	28,932	191,104	70,451

Total gift plus tax classes ⁸	Taxable returns—Continued							
	Deductions—Contd.		Net gifts			Tax		
	Charitable, public, and similar gifts after exclusions ³	Specific exemption claimed for 1942 gifts ⁴	Aggregate	Prior years ⁵	1942	Aggregate	Prior years ⁶	1942
Under 5		13	30,112	29,686	426	6,531	6,477	54
5 under 10	11	120	48,160	46,601	1,559	9,644	9,464	180
10 under 20	151	626	74,705	70,004	4,701	14,593	13,981	612
20 under 30	225	1,489	43,462	38,550	4,912	8,914	8,277	637
30 under 40	229	2,694	33,308	28,610	4,698	6,902	6,282	620
40 under 50	262	13,001	31,449	26,630	4,819	7,061	6,409	652
50 under 100	1,307	27,875	102,531	75,776	26,755	23,050	19,525	3,525
100 under 200	2,407	5,556	82,234	58,494	23,740	19,972	15,600	4,372
200 under 400	1,916	1,458	65,312	44,180	21,133	17,677	12,837	4,840
400 under 600	1,724	191	23,226	15,664	7,561	6,843	4,955	1,888
600 under 800	697	118	21,116	15,647	5,469	6,696	5,044	1,653
800 under 1,000	792		21,898	19,479	2,419	9,945	9,141	893
1,000 under 1,500	985	25	9,069	6,325	2,744	2,972	2,219	752
1,500 under 2,000								
2,000 under 2,500	595		5,604	2,510	3,094	1,775	722	1,053
2,500 under 3,000								
3,000 under 3,500								
3,500 under 4,000								
4,000 under 4,500								
4,500 under 5,000								
5,000 under 6,000								
6,000 under 7,000	158		9,525	5,264	4,261	4,296	1,984	2,312
7,000 under 8,000								
8,000 under 9,000	5,827		2,413	50	2,363	717	5	711
9,000 and over								
Total	17,285	53,166	604,122	483,469	120,653	147,589	122,923	24,665

For footnotes, see p. 309.

TABLE 2.—*Gift tax returns for 1942, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, total gifts after exclusions, deductions, net gifts, and tax—*
Continued

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Total gift classes ¹	Nontaxable returns					Total gifts after exclusions
	Number of returns	Total gifts before exclusions	Exclusion of the first \$4,000 of gifts ² made to any one donee			
			Total	Charitable, public, and similar gifts	Gifts other than charitable	
Under 5	1,062	3,609	2,036	80	1,956	1,573
5 under 10	2,855	20,153	10,764	684	10,080	9,389
10 under 20	3,536	49,970	17,480	828	16,652	32,490
20 under 30	2,086	50,222	12,444	508	11,936	37,778
30 under 40	1,523	53,146	9,140	280	8,860	44,006
40 under 50	1,145	49,329	8,044	196	7,848	41,285
50 under 100	277	16,453	4,676	776	3,900	11,777
100 under 200	25	3,085	312	208	104	2,773
200 under 400	9	2,608	164	156	8	2,444
400 under 600	2	1,048	68	64	4	980
600 under 800						
800 under 1,000						
1,000 under 1,500	3	3,092	120	120		2,972
1,500 under 2,000	3	5,212	40	40		5,172
2,000 and over						
Total	12,526	257,927	65,288	3,940	61,348	192,639

Total gift classes ¹	Nontaxable returns—Continued				
	Deductions			Net gifts for prior years ^{5 7}	Tax for prior years ^{6 7}
	Total	Charitable, public, and similar gifts after exclusions ³	Specific exemption claimed for 1942 gifts ⁴		
Under 5	1,573	44	1,529	3,335	581
5 under 10	9,389	487	8,902	22,807	4,741
10 under 20	32,490	1,236	31,253	45,545	10,898
20 under 30	37,779	1,403	36,375	21,068	5,262
30 under 40	44,006	938	43,068	17,221	4,619
40 under 50	41,285	912	40,373	16,174	4,221
50 under 100	11,777	3,735	8,042	44,780	15,156
100 under 200	2,773	2,728	46	4,210	828
200 under 400	2,444	2,425	18	9,364	3,518
400 under 600	980	944	36		
600 under 800					
800 under 1,000					
1,000 under 1,500	2,972	2,972		103,902	58,792
1,500 under 2,000	5,172	5,172		22,737	10,480
2,000 and over					
Total	192,639	22,996	169,643	311,144	119,095

For footnotes, see p. 309.

TABLE 3.—*Gift tax returns for 1942, gifts by type of property transferred: Total value, value of gifts transferred in trust, and value of gifts otherwise transferred*

[Thousands of dollars]

Type of property	Value of property transferred		
	Total	In trust	Other than in trust
Real estate.....	66,000	7,919	58,081
Stocks and bonds.....	240,610	71,479	169,132
Cash.....	86,619	14,943	71,676
Insurance.....	10,389	1,934	8,455
Miscellaneous.....	76,605	12,647	63,957
Total.....	480,223	108,923	371,300

TABLE 4.—*Gift tax returns for 1942, of identical donors,¹⁰ by taxable status for current year and for prior years: Number of returns, total gifts after exclusions, deductions, net gifts, and tax*

[Money figures in thousands of dollars]

Taxable status	Number of returns for 1942	Total gifts after exclusions, 1942	Deductions	
			Charitable, public, and similar gifts after exclusions	Specific exemption claimed for 1942 gifts ⁴
Taxable for both 1942 and prior years.....	2,419	95,265	16,325	1,918
Taxable for 1942 and nontaxable for prior years.....	815	27,927	269	10,660
Nontaxable for 1942 and taxable for prior years.....	81	1,201	36	1,165
Nontaxable for both 1942 and prior years.....	2,749	25,456	1,211	24,245
Total.....	6,064	149,849	17,842	37,988

Taxable status	Net gifts			Tax		
	Aggregate	Prior years ⁴	1942	Aggregate	Prior years ⁶	1942
Taxable for both 1942 and prior years.....	560,491	483,469	77,023	142,412	122,923	19,489
Taxable for 1942 and nontaxable for prior years.....	16,997	-----	16,997	1,970	-----	1,970
Nontaxable for 1942 and taxable for prior years.....	2,151	2,151	-----	231	231	-----
Nontaxable for both 1942 and prior years.....	-----	-----	-----	-----	-----	-----
Total.....	579,640	485,620	94,020	144,613	123,154	21,458

For footnotes, see p. 309.

TABLE 5.—Taxable gift tax returns for 1942, of identical donors¹⁰ who filed taxable returns for prior years, by net gift classes and by net gift for prior years classes: Number of returns

[Net gift classes and net gifts for prior year classes in thousands of dollars]

Net gift classes ¹	Net gift for prior year classes ¹¹							
	Total	Under 5	5 under 10	10 under 20	20 under 30	30 under 40	40 under 50		50 under 100
Under 5.....	963	124	68	105	99	76	60	168
5 under 10.....	421	40	39	60	42	25	31	66
10 under 20.....	363	36	30	49	20	26	12	73
20 under 30.....	158	11	17	20	7	7	10	26
30 under 40.....	111	12	7	11	3	5	7	20
40 under 50.....	85	7	7	9	5	4	7	17
50 under 100.....	162	14	16	17	10	8	10	24
100 under 200.....	89	5	6	6	3	2	5	11
200 under 400.....	45	1	1	1	3	1	1	3
400 under 600.....	11			1	1		1	2
600 under 800.....	5							2
800 under 1,000.....	1							
1,000 under 1,500.....	2							
1,500 under 2,000.....	1							
2,000 under 2,500.....	1						1	
2,500 under 3,000.....								
3,000 under 3,500.....								
3,500 under 4,000.....								
4,000 under 4,500.....	1							
4,500 and over.....								
Total.....	2,419	250	191	278	193	154	145	412

Net gift classes ¹	Net gift for prior years classes ¹¹ —Continued								
	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 and over
Under 5.....	115	71	26	15	10	11	4	5	6
5 under 10.....	62	23	16	3	6	6		1	1
10 under 20.....	57	34	13	6	1	1	1	2	2
20 under 30.....	25	23	5	2		4			1
30 under 40.....	17	11	10	1		4		1	2
40 under 50.....	8	6	5	3	3	1	2	1	
50 under 100.....	13	16	10	7	5	4	2	1	5
100 under 200.....	16	9	7	6	3	5	1		4
200 under 400.....	11	9	4	1	2	3			4
400 under 600.....	1	1	2			1	1		1
600 under 800.....			1	1		1			
800 under 1,000.....		1							
1,000 under 1,500.....				1				1	
1,500 under 2,000.....	1								
2,000 under 2,500.....									
2,500 under 3,000.....									
3,000 under 3,500.....									
3,500 under 4,000.....									
4,000 under 4,500.....									1
4,500 and over.....									
Total.....	326	204	99	46	30	41	11	12	27

For footnotes, see p. 309.

TABLE 6.—*Gift tax returns, 1932-42: Number of returns by taxable status, total gifts before exclusions, net gifts, and tax*

[Money figures in thousands of dollars]

Calendar year in which gifts were made	Number of returns			Total gifts before exclusions	Net gifts	Tax
	Total	Taxable	Nontaxable			
1932 (June 7-Dec. 31)	1,747	245	1,502	81,389	17,879.	1,111
1933	3,683	878	2,805	241,008	101,793	8,943
1934	9,270	2,528	6,742	888,753	537,083	68,383
1935	22,563	8,718	13,845	2,130,514	1,196,001	162,798
1936	13,420	3,770	9,650	482,783	134,979	15,664
1937	13,695	4,128	9,567	568,109	180,939	22,758
1938	11,042	3,515	7,527	399,773	138,801	17,839
1939	12,226	3,929	8,297	371,604	131,577	18,701
1940	15,623	4,930	10,693	570,042	225,972	34,445
1941	25,788	8,940	16,848	1,081,482	484,319	69,819
1942	16,906	4,380	12,526	480,223	120,653	24,665

Footnotes for gift tax tables 1-6, pp. 303-309.

¹ Net gift classes are based on the current year net gifts.

² Exclusion of \$4,000 is not allowed in the case of gifts in trust or of future interest in property.

³ The exclusions for charitable, public, and similar gifts are tabulated under "Exclusion of the first \$4,000 of gifts made to any one donee."

⁴ Specific exemption of \$40,000 is allowed each resident or citizen donor. At the option of the donor, the exemption may be taken in a single year or be spread over a period of years.

⁵ The amount of net gifts for prior years is tabulated from schedule C, 1942 return, Form 709. Net gifts for prior years (subsequent to June 6, 1932) reported in schedule C may exceed net gifts actually reported in prior years, for the reason that when a specific exemption of more than \$40,000 has been taken for years prior to 1936 (when \$50,000 exemption was allowed), the net gifts for prior years reported in this schedule is increased by the amount taken in excess of \$40,000.

⁶ The amount of tax for prior years is tabulated from item 5, schedule for computation of tax, page 1, 1942 return, Form 709. The tax on net gifts for

prior years (subsequent to June 6, 1932) may not be the actual tax liability reported for those years because it is a tax computed at current rates, on the cumulated net gifts for prior years as described in note 5.

⁷ The amounts of prior year net gifts and tax computed as indicated in notes 5 and 6 are probably understated, since sufficient information for their computation is not always shown on the nontaxable returns for the current year.

⁸ Total gift plus tax classes are based on current year total gifts (before exclusions) plus the current year tax.

⁹ Total gift classes are based on current year total gifts before exclusions.

¹⁰ Identical donors are individuals who reported for both 1942 and prior years (subsequent to June 6, 1932) gifts other than charitable, public, and similar gifts.

¹¹ Net gift for prior year classes are based on net gifts for prior years (subsequent to June 6, 1932) as adjusted in schedule C, 1942 return, Form 709, to include the amount in excess of \$40,000 specific exemption taken prior to 1936 (see note 5).

SYNOPSIS OF
FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL
DATA IN STATISTICS OF INCOME

INCOME TAX RETURNS OF INDIVIDUALS
AND FIDUCIARIES

- A. Requirements for filing, personal exemption, credit for dependents, and normal tax rates, 1913-42.
- B. Surtax rates and total surtax, 1913-42.
- C. Optional tax (individuals only), 1941-42.
- D. Provisions pertaining to capital gains and losses, excess-profits tax, taxes paid to foreign countries, and earned income credit, 1917-42.

ESTATE TAX RETURNS

- E. Requirements for filing, exemption, credits, tax rates, and total estate tax, 1916-43.

GIFT TAX RETURNS

- F. Requirements for filing, exclusions, deductions, tax rates, and total gift tax, 1924-42.

A.—Income tax returns of individuals and fiduciaries: Requirements for filing, tax laws, for the income

	Federal tax law ¹ (Date of enactment)	Income year ²	Citizens and residents of the United States			
			Requirements for filing returns ⁴			
			Married and living with husband or wife ⁵		Single; married and not living with husband or wife; fiduciaries ⁴ (e)	
			Net income ⁷	Gross income ⁸ regardless of amount of net income	Net income ⁷	Gross income ⁸ regardless of amount of net income
1	Act of: Oct. 3, 1913 (Income tax).....	Mar. 1, 1913 through Dec. 31, 1915.	\$3,000	-----	\$3,000	-----
2	Revenue Act of: 1916 (Sept. 8, 1916).....	1916.....	3,000	-----	3,000	-----
3	{ 1916 as amended and 1917 (Oct. 3, 1917).....	{ 1917..... 1918.....	2,000	-----	1,000	-----
4	1918 (Feb. 24, 1919).....	{ 1918..... 1919, 1920.....	2,000	-----	1,000	-----
5	1921 (Nov. 23, 1921).....	1921, 1922, 1923.....	2,000	\$5,000	1,000	\$5,000
6	1924 (June 2, 1924).....	1924.....	2,500	5,000	1,000	5,000
7	1926 (Feb. 26, 1926).....	1925, 1926, 1927.....	3,500	5,000	1,500	5,000
8	1928 (May 29, 1928).....	{ 1928..... 1929..... 1930, 1931.....	3,500	5,000	1,500	5,000
9	1932 (June 6, 1932).....	1932, 1933.....	2,500	5,000	1,000	5,000
10	{ 1934 (May 10, 1934)..... 1936 (June 22, 1936)..... 1938 (May 28, 1938).....	{ 1934, 1935..... 1936, 1937..... 1938.....	2,500	5,000	1,000	5,000
11	Internal Revenue Code (Feb. 10, 1939). ²¹	1939.....	2,500	5,000	1,000	5,000
12	Revenue Acts amending Code: ²² 1940 (June 25, 1940).....	1940.....	(23)	2,000	(23)	800
13	1941 (Sept. 20, 1941).....	1941.....	(23)	1,500	(23)	750
14	1942 (Oct. 21, 1942).....	1942.....	(23)	1,200	(23)	500

Footnotes

(References to notes are to

¹ There are several statutes which, while they do not pertain to the items set forth in this table, do contain provisions pertaining to related items. References to such statutes are made in footnotes to this table as follows: Note 7(c), par. 6, and note 7(d), par. 5, refer to provisions of the National Industrial Recovery Act; notes 4(e), 7(c), par. 8, and note 9 refer to provisions of the Revenue Act of 1937; the last two paragraphs of note 8 refer to the Public Salary Tax Act and the Revenue Act of 1939, respectively.

² For 1917 and earlier, the income year to which the tax law applies is the calendar year; for 1918 through 1932, the calendar year and fiscal years ending therein; for 1933, the calendar year and fiscal years beginning or ending therein; and for 1934 and later, the calendar year and fiscal years beginning therein. For

proration of tax in case of rate change during a fiscal year, see note 12, p. 316.

³ In general, nonresident aliens are required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source.

⁴(a) For 1913 through 1917, individuals were required to file returns on a calendar year basis; for 1918 and subsequent years, returns are permitted for a fiscal year other than that ending December 31.

(b) For 1913 through 1915, a citizen or resident of the United States, whose net income was less than \$20,000 and for whom a full return was made by withholding agent, was not required to file a return.

(c) For 1921 and subsequent years, citizens deriving a large percentage of their gross income from sources within a possession of the United States are required to file returns for all income derived from sources

personal exemption, credit for dependents, and normal tax rates under the Federal years 1913 through 1942

Citizens and residents of the United States—Continued					Nonresident aliens ³				
Personal exemption ⁵		Credit for each dependent ¹⁰	Normal tax computation		Personal exemption		Credit for each dependent	Normal tax rate (percent)	
Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family; fiduciaries ⁹		Net income subject to normal tax ¹¹ —portion taxed at each rate	Rate (percent) ¹²	Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family			
¹³ \$4,000	¹³ \$3,000		All.....	1				1	1
4,000	3,000		All.....	2	\$4,000	\$3,000		2	2
2,000	1,000	\$200	First \$2,000.....	2	}	}	}	2	3
			Amount over \$2,000.....	4					
2,000	1,000	200	First \$4,000.....	6	(14)	(14)	(14)	12	} 4
			Amount over \$4,000.....	12				8	
2,000	1,000	200	First \$4,000.....	4	(14)	(14)	(14)	8	} 4
			Amount over \$4,000.....	8					
¹⁵ 2,500	1,000	400	First \$4,000.....	¹⁶ 4	}	}	}	¹⁷ 8	5
			Amount over \$4,000.....	¹⁶ 8				1,000	1,000	(17)	^{18} 8
			First \$4,000.....	2	}	}	}		} 6
2,500	1,000	400	Second \$4,000.....	4				1,000		1,000	(17)	^{18} 6
			Amount over \$8,000.....	6	}	}	}		} 7
3,500	1,500	400	First \$4,000.....	1½				1,500		1,500	(17)	^{18} 5
			Second \$4,000.....	3	}	}	}		} 8
			Amount over \$8,000.....	5				1,500		1,500	(17)	^{18} 5
			First \$4,000.....	1½	}	}	}		} 8
3,500	1,500	400	Second \$4,000.....	3				1,500		1,500	(17)	^{18} 4
			Amount over \$8,000.....	¹⁹ 2	}	}	}		} 8
			First \$4,000.....	¹⁹ 4				1,500		1,500	(17)	^{18} 4
			Second \$4,000.....	1½	}	}	}		} 9
2,500	1,000	400	Amount over \$8,000.....	3				1,500		1,500	(17)	^{18} 5
			First \$4,000.....	4	}	}	}		} 9
2,500	1,000	400	Amount over \$4,000.....	8				1,000		1,000	(17)	^{18} 8
			All.....	4	}	}	}	²⁰ 10	} 10
2,500	1,000	400	All.....	4				²⁰ 1,000	
			All.....	4	²⁰ 1,000	²⁰ 1,000	(²⁰)	²⁰ 10	11
2,000	800	400	All.....	24 4	²⁰ 800	²⁰ 800	(²⁰)	²⁰ 15	12
1,500	750	400	All.....	4	²⁰ 750	²⁰ 750	(²⁰)	²⁰ 27½	13
1,200	500	350	All.....	6	²⁰ 500	²⁰ 500	(²⁰)	²⁰ 30	14

for table A

the footnotes of this synopsis)

within the United States, or from sources within or without the United States received within the United States, regardless of amount.

(d) For 1925 through 1942, American citizens who are nonresidents of the United States for more than six months of the year are not required to report earned income from sources without the United States, and are not required to file returns unless their gross income or net income, exclusive of earned income from sources without the United States, equals or exceeds the amount indicated in this table under "Requirements for filing returns." For 1932 and subsequent years, (1) the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States or any agency thereof and (2) the compensation of resident alien employees of foreign governments is excluded from gross income under

certain conditions. See section 116 (h), Revenue Act of 1936, which subsection (h) was added to section 116, Revenue Act of 1934, by Public, No. 374, Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.

(e) For 1936 and prior years, income from an estate or trust taxable to the fiduciary is required to be reported on the individual income tax return, Form 1040, while income from an estate or trust not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041, the requirements for filing being the same as for a single person, except that a return is required for every estate or trust of which any beneficiary is a nonresident alien. Beginning with 1937, all income from an estate or trust is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing being the same as in prior years except that for

Footnotes for table A—Continued

(References to notes are to the footnotes of this synopsis)

1938 and subsequent years, returns are required for every trust having a net income of \$100 or more.

⁸ The personal exemption for 1913 through 1923 is determined by the status of the taxpayer on the last day of the taxable year; for 1924 and subsequent years, if the taxpayer's status changes during the taxable year, the exemption is apportioned according to the number of months during which the taxpayer occupied each status. The marital status of individuals filing Form 1040A is determined as of the last day of the taxable year for 1941; as of July 1, for 1942.

For 1921 and subsequent years, citizens deriving a large percentage of their gross income from sources within a possession of the United States are allowed the same exemption as nonresident aliens.

⁸ Husband and wife each file a return unless combined income is included in joint return.

⁷ Net income means the excess of gross income (see note 8) over deductions as defined in the various revenue acts. Net income of fiduciary income tax returns, 1937 and subsequent years, means net income taxable to the fiduciary. The variations in certain deductions allowable in computing net income, follow:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions, for any taxable year ending before March 3, 1924. Amortization of the cost of emergency facilities, completed or acquired after December 31, 1939, and before January 1, 1943, and necessary for national defense, may be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deduction based on estimated useful life. (The amount of the amortization deduction is not shown in this report, being included in the amount deducted in arriving at net profit or loss from business.) If, prior to the expiration of the 60-month period, the emergency is officially ended or the facility ceases to be needed, the taxpayer may elect to terminate the amortization period and recompute the amortization deduction for each year involved, on the basis of the actual number of months in the period.

(b) Contributions or gifts actually made by individuals within the year to corporations, associations, or societies, organized and operated exclusively for religious, charitable, scientific, or educational purposes, to an amount not in excess of 15 percent of the taxable net income computed without the benefit of the deduction for such contributions (and, for 1942, also without benefit of the deduction for extraordinary medical expenses), are, in general, deductible for 1917 and subsequent years. For 1938 and thereafter, such contributions are deductible only if paid during the taxable year; for 1938 and 1939, only if paid to or for the use of domestic organizations; and for 1940 through 1942, only if paid to or for the use of organizations created in or under the laws of the United States or any possession thereof.

Section 214 of the Revenue Act of 1924 introduces the provision that, if in the taxable year and in each of the 10 preceding taxable years, the amount of charitable contributions (plus, for 1928 and thereafter, the amount of income taxes paid during such year in respect of preceding taxable years), exceeded 90 percent of the taxpayer's net income for each such year, the full amount of such contributions or gifts is deductible.

(c) Losses: For 1913 and subsequent years, losses actually sustained during the taxable year, incurred in trade or business or arising from fire, storm, or shipwreck (also other casualty or theft, 1916 and thereafter), and not compensated by insurance or otherwise, are deductible.

For 1916 and 1917, losses sustained during the taxable year in transactions entered into for profit but not connected with trade or business, were deductible only to the extent of the aggregate income from such sources; for 1918 and subsequent years, such losses are, in general, deductible. Certain variations and exceptions are outlined in the following paragraphs.

Beginning 1919, losses sustained by virtue of securities becoming worthless during the taxable year are deductible. For treatment of losses due to securities, which are capital assets, becoming worthless, for 1938 and thereafter, see table D, pages 324-325.

For 1921 and thereafter, losses resulting from the sale of securities after November 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

For 1924 and subsequent years, loss on the sale or exchange of capital assets is deductible as shown in table D, pages 324-325. For method of treating such loss in arriving at the net income as tabulated, see pages 81-85.

For 1932 and 1933, losses from sales or exchanges of stocks or bonds, other than capital assets, and other than bonds issued by a government or political subdivision thereof, are allowed only to the extent of the gain from such sales or exchanges, except that persons dealing in securities or engaged in the banking business were allowed to deduct the full amount of such losses. The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains for the next succeeding year, but this carry-over was nullified by section 218(b), National Industrial Recovery Act; section 218(d) of this Act also provided that no part of any loss disallowed to a partnership should be allowed as a deduction to a member of such partnership in computing net income for 1933.

For 1934 and subsequent years, losses from wagering transactions are allowable, but only to the extent of the gains from such transactions; losses are not deductible when resulting from sales or exchanges of property, directly or indirectly, between members of a family or, except in case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock of the corporation.

For 1937 and subsequent years, losses are not deductible when resulting from sales or exchanges of property between (1) a grantor and a fiduciary of any trust, (2) a fiduciary of a trust and a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

For 1942 and thereafter, losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit. (The gain from the involuntary conversion of such property is not recognized unless the property is considered as a capital asset. See note 6, table D, page 327.)

The Revenue Act of 1942, in amending the Code, adds section 127 which provides for the allowance of casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy.

(d) The provisions pertaining to net loss for prior year (excess of deductions over gross income with certain adjustments and limitations) are summarized in the following paragraphs:

A net loss for any taxable year beginning after October 31, 1918, and ending prior to January 1, 1920, may be deducted from the net income of the

Footnotes for table A—Continued

(References to notes are to the footnotes of this synopsis)

preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year.

There is no provision for deduction of net loss incurred in 1920.

A net loss sustained in any year, 1921 through 1929, may be deducted from the net income of the succeeding taxable year, and if such loss exceeds the net income of the first succeeding year, the amount of such excess is to be allowed in the second succeeding year. A net loss for 1930 may be carried forward and deducted from the net income of the first succeeding year only. (The prior year loss is not deducted from net income as tabulated in Statistics of Income.)

There is no provision for deduction of a net loss incurred in 1931 through 1938. (The Revenue Act of 1932 provides for a net loss carry-over to the first succeeding year only, but this provision was never in effect, being nullified by section 218 (a), National Industrial Recovery Act.)

The Internal Revenue Code, as amended by section 211 of the Revenue Act of 1939, provides that individuals engaged in trade or business, incurring a net operating loss in any taxable year beginning on or after January 1, 1939, may carry such loss forward and apply it with certain adjustments and limitations, as a deduction against the net income of the first succeeding year. The excess loss, if any, that is not absorbed by the net income of the first succeeding year, may be carried forward and deducted from the net income of the second succeeding year. The 1942 law provides that the "net operating loss" may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and be included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. See sec. 153, Revenue Act of 1942, amendatory of sec. 122 (b) of the Code. (In Statistics of Income the amount of "net operating loss" reported for 1940 and thereafter is only the amount carried forward and is included in the figure shown for "Other deductions.")

(c) For 1942 and thereafter, section 23(v) of the Code provides the deduction for amortizable bond premium against interest income and section 23(x) introduces the allowance of medical, dental, etc. expenses paid during the taxable year and not compensated for by insurance or otherwise, to the extent that such expenses exceed 5 percent of net income computed without regard to these expenses, and with the further limitation that the deduction for medical etc. expenses cannot exceed, in the case of the head of a family or persons filing a joint return, \$2,500; and in the case of all other individuals, \$1,250. Subsections (v) and (x) were added to section 23 of the Code by the Revenue Act of 1942.

⁸ Gross income, in general, includes all gains or profits and income derived from any source whatever except such as is specifically exempted from income tax.

The following items, under certain conditions, are among the exclusions from gross income:

1913 and thereafter—

- Proceeds of life insurance policies paid upon the death of the insured.
- Wholly tax-free interest.
- The value of property acquired by gift, bequest, devise, or descent.
- Amounts received as return of premiums paid under life insurance, endowment, or annuity contracts.

1913 through 1938—

Compensation of all officers and employees of a State or political subdivision thereof, including public school teachers, if not paid by the United States. (For 1939 and thereafter, see next to last paragraph of this note.)

1918 and thereafter—

Compensation for injuries or sickness. So much of the amount received during World War I by a person in the military or naval forces of the United States as salary or compensation in any form from the United States, for active service in such forces, as did not exceed \$3,500.

1921 and thereafter—

Amounts received as compensation, family allotments and allowances, or as pensions from the United States for service of beneficiary or another in military or naval forces of the United States in time of war.

Rental value of a dwelling house furnished to a minister of the gospel.

Receipts of shipowners' mutual protection and indemnity associations.

1922 through 1931—

So much of the amount received as dividend or interest from domestic building and loan associations, operated exclusively for purpose of making loans to members, as does not exceed \$300.

1925 through 1942—

Earned income from sources without the United States.

1928 through 1938—

Salaries of teachers in Alaska and Hawaii, if not paid by the United States.

1932 and thereafter—

Compensation of employees of foreign governments.

1938 and thereafter—

Income exempt under treaty.

1940 and thereafter—

Compensation of employees of the Commonwealth of the Philippines.

1942—

Disability pay for sickness or injury resulting from active service in the armed forces of any country.

Salary of personnel below the grade of commissioned officer in the military or naval forces, for active service during the present war, to the extent of \$250 if single and not the head of a family, or \$300 if married or the head of a family.

The two following paragraphs pertain to certain salaries which are to be included in gross income, as indicated:

Prior to 1932 the taxability of the salaries of Federal judges was the subject of considerable litigation. The Revenue Act of 1932 made the salaries of Federal judges who took office after June 6, 1932, taxable. By the Public Salary Tax Act of 1939, the salaries of Federal judges who took office on or before June 6, 1932 were made taxable, as well as the compensation for personal services rendered after Dec. 31, 1938, as an officer or employee of a State, or any political subdivision thereof or any agency or instrumentality of any one or more of the foregoing. (See exclusion for 1913 through 1938 in preceding paragraph.)

Section 107 of the Code, added by the Revenue Act of 1939, provides that, for any taxable year beginning after December 31, 1938, in the case of compensation (a) received from personal services rendered by an individual in his individual capacity, or as a member of a partnership and covering a period of five calendar years or more from the beginning to the completion of such services, (b) paid (or not less than 95 percent of which is paid for 1939 and 1940; 75 percent for 1941) only on the completion of such services, and (c) required to be included in gross income of

Footnotes for table A—Continued

(References to notes are to the footnotes of this synopsis)

such individuals, the tax attributable to such compensation shall not be greater than the aggregate of taxes which would have been paid had the income been received in equal portions in each of the years in the period. Under the Revenue Act of 1942, practically the same provision obtains, except that the time element is reduced to 3 years and the portion of income is increased to 80 percent. For method of tabulating compensation thus reported, see p. 18 of this volume.

⁹ For 1937, certain trusts which permitted accumulation of income were not allowed the exemption; for 1938 and subsequent years, a credit of \$100 against the net income of a trust was substituted for the exemption.

¹⁰ The credit allowed individuals for each dependent, under 18 years of age or incapable of self-support because mentally or physically defective, is determined by the number of dependents actually receiving their chief support from the taxpayer on the last day of the taxable year, for 1931 and prior years; for 1932 and subsequent years, if the taxpayer's status changes during the taxable year, the credit for dependents is apportioned according to the number of months during which the taxpayer occupied each status. For 1941 and thereafter if the taxpayer is head of a family wholly by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. (For dependency credit applicable to individuals electing to file Form 1040A, see note 3, p. 323).

The credit for dependents is not applicable to citizens deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years.

¹¹ The normal tax rates are applied to the balance of net income after deducting the sum of:

(a) Personal exemption. (For nonresident aliens, see note 14.)

(b) Credit allowed individuals for dependents, 1917 and subsequent years. (For nonresident aliens, see note 14.)

(c) Dividends on stock of domestic corporations, 1913 through 1935 (*other than* (1) corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 through 1935, (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1933. (For 1936 and subsequent years, no dividends are deductible except those on share accounts in Federal Savings and Loan associations which are deductible in their entirety for 1940 and 1941, and to the extent that they are subject to surtax only, for 1942.)

(d) Income upon which the tax has been paid or withheld for payment at the source, 1913 through 1917. (This amount was not tabulated separately in Statistics of Income.)

(e) Interest on obligations issued after September 1, 1917 and before March 1, 1941, by the United States or any instrumentality thereof (other than Treasury notes of the National defense series) to the extent that such interest is required to be included in gross income. (See Public Debt Act of 1941, sec. 4.)

(f) The earned income credit allowed individuals. (See table D, p. 326.)

¹² The rate of tax is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918 through 1933, the tax was prorated on the basis of the number of months in each year (tax was prorated for fiscal years ending in 1919, 1922,

1924, 1925, 1929, 1930, and 1932); for fiscal years beginning in the period Jan. 1, 1934 through July 1, 1941, the rate is that for the year in which the taxable year begins; for fiscal years beginning in 1941 and ending in 1942 after June 30, the tax is prorated according to the number of days before July 1, 1942 and after June 30, 1942.

¹³ No provision for head of family in Revenue Act of 1913. Exemption prorated for period March 1, through December 31, 1913.

¹⁴ For 1918 through 1920, nonresident aliens are allowed the personal exemption (\$1,000 if single; \$2,000 if married) and the credit for each dependent (\$200), only when the country of which the nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country. (See notes 17, 18, and 20.)

¹⁵ For net incomes in excess of \$5,000, personal exemption is \$2,000.

¹⁶ Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

¹⁷ For 1921 through 1935, if nonresident alien is resident of Canada or Mexico, \$400 credit is allowed for each dependent. For limitation applicable to 1936 and subsequent years, see note 20.

¹⁸ For 1922 through 1933, alien residents of Canada or Mexico, on net income attributable to compensation for labor or personal services actually performed in the United States, received benefit of normal tax rate provided for United States citizens. For 1934 and 1935, the rate of normal tax is the same for all individuals, both resident and nonresident. (See note 20.)

¹⁹ These reduced rates for 1929 are provided by Joint Resolution of Congress, No. 133, approved by the President December 16, 1929.

²⁰ Beginning 1936, the returns of nonresident aliens are divided into two groups—(1) those who are engaged in trade or business within the United States or have an office or place of business therein at any time within the taxable year, and (2) those who do not have an office or place of business within the United States.

For 1936 through 1942 the aliens described in (1) above are allowed the deductions and credits, and are subject to the same tax rates upon their net income from sources within the United States as are provided for citizens of the United States. (The returns of these aliens are included in Statistics of Income for all years.)

The returns of aliens described in (2) above are not included in Statistics of Income for 1936 and subsequent years.

The exemptions shown are those used in computing the normal tax and surtax on the net income of aliens having a specified amount of gross income, the sum of the normal tax and surtax on net income being compared with a tax on gross income at the rate shown. Whichever is the larger of these two amounts is the tax liability. Residents of Mexico only are permitted to claim the credit for dependents in computing the tax at normal tax and surtax rates. For variations in these general statements and for provisions pertaining to these aliens including residents of certain countries with which treaties are in effect, see Supplement II of the Revenue Act of 1936 and corresponding provisions of later acts.

²¹ The Internal Revenue Code, approved February 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on January 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the

Footnotes for table A—Continued

(References to notes are to the footnotes of this synopsis)

effective dates of the respective corresponding provisions of the Code.

²² Revenue Acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves, but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years. For provisions of the Revenue Act of 1939 and the Public Salary Tax Act, see the last two paragraphs of note 8.

²³ Beginning 1940, net income being no longer a criterion for filing, returns are required to be filed for a specified amount of gross income, regardless of the amount of net income.

²⁴ For 1940 there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total

	Net income subject to surtax ¹ (thousands of dollars)		Act of Oct. 3, 1913 (Income tax)		Revenue Act of—					
			Income years ² Mar. 1, 1913, through Dec. 31, 1915		1916		1917		1918	
					Income year ² 1916		Income year ² 1917		Income years ² 1918 through 1920 Act of 1921 Income year ² 1921	
Exceed- ing	Equal- ing	Rate (per- cent)	Total surtax ⁶	Rate (per- cent)	Total surtax ⁶	Rate ⁶ (per- cent)	Total surtax	Rate (per- cent)	Total surtax	
1	0	2								
2	2	4								
3	4	5								
4	5	6								
5	6	7.5					1	\$10	1	
6	7.5	8					1	25	2	
7	8	10					2	35	2	
8	10	12					2	75	3	
9	12	12.5					3	135	4	
10	12.5	13					3	150	5	
11	13	14					4	170	5	
12	14	15					4	210	5	
13	15	16					4	250	6	
14	16	18					5	300	6	
15	18	20					5	400	7	
16	20	22					5	500	8	
17	22	24	1	\$20	1	\$20	8	660	9	
18	24	25	1	40	1	40	8	820	10	
19	26	28	1	60	1	60	8	980	11	
20	28	30	1	80	1	80	8	1,140	12	
21	30	32	1	100	1	100	8	1,300	13	
22	32	34	1	120	1	120	8	1,460	14	
23	34	36	1	140	1	140	8	1,620	15	
24	36	38	1	160	1	160	8	1,780	16	
25	38	40	1	180	1	180	8	1,940	17	
26	40	42	1	200	1	200	8	2,100	18	
27	42	44	1	220	2	240	12	2,340	19	
28	44	46	1	240	2	280	12	2,580	20	
29	46	48	1	260	2	320	12	2,820	21	
30	48	50	1	280	2	360	12	3,060	22	
31	50	52	1	300	2	400	12	3,300	23	
32	52	54	2	340	2	440	12	3,540	24	
33	54	56	2	380	2	480	12	3,780	25	
34	56	58	2	420	2	520	12	4,020	26	
35	58	60	2	460	2	560	12	4,260	27	
36	60	62	2	500	2	600	12	4,500	28	
37	62	64	2	540	3	660	17	4,840	29	
38	64	66	2	580	3	720	17	5,180	30	
39	66	68	2	620	3	780	17	5,520	31	
40	68	70	2	660	3	840	17	5,860	32	
41	70	72	2	700	3	900	17	6,200	33	
42	72	74	2	740	3	960	17	6,540	34	
43	74	75	2	780	3	1,020	17	6,880	35	
44	75	76	3	800	3	1,050	17	7,050	36	
45	76	78	3	830	3	1,080	17	7,220	36	
46	78	80	3	860	3	1,140	17	7,560	37	
47	80	82	3	890	3	1,200	17	7,900	38	
48	82	84	3	950	3	1,280	22	8,340	39	
49	84	86	3	1,010	4	1,360	22	8,780	40	
50	86	88	3	1,070	4	1,440	22	9,220	41	
51	88	90	3	1,130	4	1,520	22	9,660	42	
52	90	92	3	1,190	4	1,600	22	10,100	43	
53	92	94	3	1,250	4	1,680	22	10,540	44	
54	94	96	3	1,310	4	1,760	22	10,980	45	
55	96	98	3	1,370	4	1,840	22	11,420	46	
56	98	100	3	1,430	4	1,920	22	11,860	47	
57	100	150	3	1,490	4	1,920	22	11,860	47	
58	150	200	4	1,550	4	2,000	22	12,300	48	
59	200	250	4	3,550	5	4,500	27	25,800	52	
60	250	300	4	5,550	6	7,500	31	41,300	56	
61	300	400	5	7,550	7	11,000	37	59,800	60	
62	400	500	5	10,050	8	15,000	42	80,800	60	
63	500	750	6	15,050	9	24,000	46	126,800	63	
64	750	1,000	6	20,050	9	33,000	46	172,800	63	
65	1,000	1,500	6	35,050	10	58,000	50	297,800	64	
66	1,500	2,000	6	50,050	10	83,000	55	435,300	64	
67	2,000	3,000	6	80,050	11	138,000	61	740,300	65	
68	3,000	5,000	6	110,050	12	198,000	62	1,050,300	65	
	5,000		6	290,050	13	588,000	63	2,940,300	65	
			6		13		63		65	

For footnotes, see p. 321.

surtax under the Federal tax laws for the income years 1913 through 1942.

Net income subject to surtax ¹ (thousands of dollars)		Revenue Act of—									
		1921 Income years ² 1922, 1923 ³		1924 Income year ² 1924		1926 Income years ² 1925 through 1927 Act of 1928 Income years ² 1928 through 1931		1932 Income years ² 1932, 1933			
		Exceed- ing	Equal- ing	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax
0	2										1
2	4										2
4	5										3
5	6										4
6	7.5										5
7.5	8	1	\$15						1	\$15	6
8	10	1	20						1	20	7
10	12	2	40						1	40	8
12	12.5	3	80	1	\$20	1	\$20	2	2	80	9
12.5	13	3	95	1	25	1	25	3	3	95	10
13	14	3	110	1	30	1	30	3	3	110	11
14	15	4	140	1	40	1	40	3	3	140	12
15	16	4	180	2	60	2	60	4	4	180	13
16	18	5	220	2	80	2	80	4	4	220	14
18	20	6	320	3	140	3	140	5	5	320	15
20	22	8	440	4	220	4	220	6	6	440	16
22	24	9	600	5	320	5	320	8	8	600	17
24	26	10	780	6	440	6	440	9	9	780	18
26	28	11	980	7	580	7	580	10	10	980	19
28	30	12	1,200	8	740	7	720	11	11	1,200	20
30	32	13	1,440	9	920	8	880	12	12	1,440	21
32	34	15	1,700	10	1,120	8	1,040	13	13	1,700	22
34	36	15	2,000	10	1,320	9	1,220	15	15	2,000	23
36	38	16	2,300	11	1,540	9	1,400	15	15	2,300	24
38	40	17	2,620	12	1,780	10	1,600	16	16	2,620	25
40	42	18	2,960	13	2,040	10	1,800	17	17	2,960	26
42	44	19	3,320	13	2,300	11	2,020	18	18	3,320	27
44	46	20	3,700	14	2,580	11	2,240	19	19	3,700	28
46	48	21	4,100	15	2,880	12	2,480	20	20	4,100	29
48	50	22	4,520	16	3,200	12	2,720	21	21	4,520	30
50	52	23	4,960	17	3,540	13	2,980	22	22	4,960	31
52	54	24	5,420	18	3,900	13	3,240	23	23	5,420	32
54	56	25	5,900	19	4,280	14	3,520	24	24	5,900	33
56	58	26	6,400	19	4,660	14	3,800	25	25	6,400	34
58	60	27	6,920	20	5,060	15	4,100	26	26	6,920	35
60	62	28	7,460	21	5,480	15	4,400	27	27	7,460	36
62	64	29	8,020	21	5,900	16	4,720	28	28	8,020	37
64	66	30	8,600	22	6,340	16	5,040	29	29	8,600	38
66	68	31	9,200	23	6,800	17	5,380	30	30	9,200	39
68	70	32	9,820	24	7,280	17	5,720	31	31	9,820	40
70	72	33	10,460	25	7,780	17	6,060	32	32	10,460	41
72	74	34	11,120	26	8,300	18	6,420	33	33	11,120	42
74	75	35	11,800	26	8,820	18	6,780	34	34	11,800	43
75	76	35	12,150	27	9,090	18	6,960	35	35	12,150	44
76	78	36	12,500	27	9,360	18	7,140	35	35	12,500	45
78	80	37	13,220	28	9,920	18	7,500	36	36	13,220	46
80	82	38	13,960	28	10,480	18	7,860	37	37	13,960	47
82	84	39	14,720	29	11,060	19	8,240	38	38	14,720	48
84	86	40	15,500	30	11,660	19	8,620	39	39	15,500	49
86	88	41	16,300	31	12,280	19	9,000	40	40	16,300	50
88	90	42	17,120	31	12,900	19	9,380	41	41	17,120	51
90	92	43	17,960	32	13,540	19	9,760	42	42	17,960	52
92	94	43	18,820	33	14,200	19	10,140	43	43	18,820	53
94	96	44	19,700	34	14,880	19	10,520	44	44	19,700	54
96	98	45	20,600	35	15,580	19	10,900	45	45	20,600	55
98	100	46	21,520	36	16,300	19	11,280	46	46	21,520	56
100	150	47	22,460	36	17,020	19	11,660	47	47	22,460	57
150	200	48	46,460	37	35,520	20	21,660	48	48	46,460	58
200	250	49	70,960	37	54,020	20	31,660	49	49	70,960	59
250	300	50	95,960	38	73,020	20	41,660	50	50	95,960	60
300	400	50	120,960	38	92,020	20	51,660	50	50	120,960	61
400	500	50	170,960	39	131,020	20	71,660	51	51	171,960	62
500	750	50	220,960	39	170,020	20	91,660	52	52	223,960	63
750	1,000	50	345,960	40	270,020	20	141,660	53	53	356,460	64
1,000	1,500	50	470,960	40	370,020	20	191,660	54	54	491,460	65
1,500	2,000	50	720,960	40	570,020	20	291,660	55	55	766,460	66
2,000	5,000	50	970,960	40	770,020	20	391,660	55	55	1,041,460	67
5,000		50	2,470,960	40	1,970,020	20	991,660	55	55	2,691,460	68

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1942—Continued

Net income subject to surtax 1 (thousands of dollars)		Revenue Act of—											
		1934		1936 and 1938 4		1940 5 amending Code		1941 amending Code		1942 amending Code			
		Income years 2 1934, 1935		Income years 2 1936 through 1938		Income year 2 1940		Income year 2 1941		Income year 2 1942			
Ex-ceed-ing	Equal-ing	Rate (per-cent)	Total surtax	Rate (per-cent)	Total surtax	Rate (per-cent)	Total surtax	Rate (per-cent)	Total surtax	Rate (per-cent)	Total surtax		
1	0	2						6	\$120	13	\$260	1	
2	2	4						9	300	16	550	2	
3	4	5	4	\$40	4	\$40	4	\$40	13	430	20	780	3
4	5	6	4	80	4	80	4	80	13	560	20	980	4
5	6	7.5	5	155.5	5	155.5	6	170	17	815	24	1,310	5
6	7.5	8	5	180	5	180	6	200	17	900	24	1,460	6
7	8	10	6	300	6	300	8	360	21	1,320	28	2,020	7
8	10	12	7	440	7	440	10	560	25	1,820	32	2,660	8
9	12	12.5	8	480	8	480	12	620	29	1,965	36	2,840	9
10	12.5	13	8	520	8	520	12	680	29	2,110	36	3,020	10
11	13	14	8	600	8	600	12	800	29	2,400	36	3,380	11
12	14	15	9	690	9	690	15	950	32	2,720	40	3,780	12
13	15	16	9	780	9	780	15	1,100	32	3,040	40	4,180	13
14	16	18	11	1,000	11	1,000	18	1,460	35	3,740	43	5,040	14
15	18	20	13	1,260	13	1,260	21	1,880	38	4,500	46	5,960	15
16	20	22	15	1,560	15	1,560	24	2,360	41	5,320	49	6,940	16
17	22	24	17	1,900	17	1,900	27	2,900	44	6,200	52	7,980	17
18	24	26	17	2,210	17	2,240	27	3,440	44	7,080	52	9,020	18
19	26	28	19	2,620	19	2,620	30	4,040	47	8,020	55	10,120	19
20	28	30	19	3,000	19	3,000	30	4,640	47	8,960	55	11,220	20
21	30	32	19	3,380	19	3,380	30	5,240	47	9,900	55	12,320	21
22	32	34	21	3,800	21	3,800	33	5,900	50	10,900	58	13,450	22
23	34	36	21	4,220	21	4,220	33	6,560	50	11,900	58	14,640	23
24	36	38	21	4,640	21	4,640	33	7,220	50	12,900	58	15,800	24
25	38	40	24	5,120	24	5,120	36	7,940	53	13,960	61	17,020	25
26	40	42	24	5,600	24	5,600	36	8,660	53	15,020	61	18,240	26
27	42	44	24	6,080	24	6,080	36	9,380	53	16,080	61	19,460	27
28	44	46	27	6,620	27	6,620	40	10,180	55	17,180	63	20,720	28
29	46	48	27	7,160	27	7,160	40	10,980	55	18,280	63	21,980	29
30	48	50	27	7,700	27	7,700	40	11,780	55	19,380	63	23,240	30
31	50	52	30	8,300	31	8,320	44	12,660	57	20,520	66	24,560	31
32	52	54	30	8,900	31	8,940	44	13,540	57	21,660	66	25,880	32
33	54	56	30	9,500	31	9,560	44	14,420	57	22,800	66	27,200	33
34	56	58	33	10,160	35	10,260	44	15,300	57	23,940	66	28,520	34
35	58	60	33	10,820	35	10,960	44	16,180	57	25,080	66	29,840	35
36	60	62	33	11,480	35	11,660	47	17,120	59	26,260	69	31,220	36
37	62	64	36	12,200	39	12,440	47	18,060	59	27,440	69	32,600	37
38	64	66	36	12,920	39	13,220	47	19,000	59	28,620	69	33,980	38
39	66	68	36	13,640	39	14,000	47	19,940	59	29,800	69	35,360	39
40	68	70	39	14,420	43	14,860	47	20,880	59	30,980	69	36,740	40
41	70	72	39	15,200	43	15,720	50	21,880	61	32,200	72	38,180	41
42	72	74	39	15,980	43	16,580	50	22,880	61	33,420	72	39,620	42
43	74	75	42	16,400	47	17,050	50	23,880	61	34,030	72	40,340	43
44	75	76	42	16,820	47	17,520	50	23,880	61	34,640	72	41,060	44
45	76	78	42	17,660	47	18,460	50	24,880	61	35,860	72	42,500	45
46	78	80	42	18,500	47	19,400	50	25,880	61	37,080	72	43,940	46
47	80	82	45	19,400	51	20,420	53	26,940	63	38,340	75	45,440	47
48	82	84	45	20,300	51	21,440	53	28,000	63	39,600	75	46,940	48
49	84	86	45	21,200	51	22,460	53	29,060	63	40,860	75	48,440	49
50	86	88	45	22,100	51	23,480	53	30,120	63	42,120	75	49,940	50
51	88	90	45	23,000	51	24,500	53	31,180	63	43,380	75	51,440	51
52	90	92	50	24,000	55	25,600	56	32,300	64	44,660	77	52,980	52
53	92	94	50	25,000	55	26,700	56	33,420	64	45,940	77	54,520	53
54	94	96	50	26,000	55	27,800	56	34,540	64	47,220	77	56,060	54
55	96	98	50	27,000	55	28,900	56	35,660	64	48,500	77	57,600	55
56	98	100	50	28,000	55	30,000	56	36,780	64	49,780	77	59,140	56
57	100	150	52	54,000	58	59,000	58	65,780	65	82,280	79	98,640	57
58	150	200	53	80,500	60	89,000	60	95,780	66	115,280	81	139,140	58
59	200	250	54	107,500	62	120,000	62	126,780	67	148,780	82	189,140	59
60	250	300	54	134,500	64	152,000	64	158,780	69	183,280	82	221,140	60
61	300	400	55	189,500	66	218,000	66	224,780	71	254,280	82	303,140	61
62	400	500	56	245,500	68	286,000	68	292,780	72	326,280	82	385,140	62
63	500	750	57	388,000	70	461,000	70	467,780	73	508,780	82	590,140	63
64	750	1,000	58	533,000	72	641,000	72	647,780	74	693,780	82	795,140	64
65	1,000	1,500	59	828,000	73	1,006,000	73	1,012,780	75	1,068,780	82	1,205,140	65
66	1,500	2,000	59	1,123,000	73	1,371,000	73	1,377,780	75	1,443,780	82	1,615,140	66
67	2,000	5,000	59	2,893,000	74	3,591,000	74	3,597,780	76	3,723,780	82	4,075,140	67
68	5,000		59		75		75		77		82		68

For footnotes, see p. 321.

Footnotes for table B

¹ Capital gains and losses are excluded from net income subject to surtax if the taxpayer elects to pay the alternative tax. In addition, beginning in 1934, the personal exemption and credit for dependents are also excluded.

² For 1917 and earlier, the income year to which the tax law applies is the calendar year; for 1918 through 1932, the calendar year and fiscal years ending therein; for 1933, the calendar year and fiscal years beginning or ending therein; and for 1934 and later, the calendar year and fiscal years beginning therein.

The rate of tax is that for the calendar year. In the case of a rate change during the fiscal year ending in the period 1918 through 1933, the tax was prorated on the basis of the number of months in each year (tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932); for fiscal years beginning in the period January 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins; for fiscal years beginning in 1941 and ending in 1942 after June 30, the tax is prorated according

to the number of days before July 1, 1942, and after June 30, 1942.

³ Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

⁴ The surtax rates for 1936 and subsequent years are not applicable to all nonresident alien individuals. (See note 20, page 316.)

⁵ For 1940 there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

⁶ For 1913 through 1917, the surtax was called "additional tax." The rates for 1917 are a combination of the additional tax rates provided by the Revenue Acts of 1916 and 1917.

C.—Income tax returns of individuals: Optional tax¹ for 1941 and 1942 under the

[Form 1040A]

Gross income ² after deducting credit for dependents ³		Single, or married and not living with husband or wife (not head of family) ⁴	Married and living with husband or wife ⁴ but each filing a separate return ⁵	Married and living with husband or wife ⁴ (joint return); or head of family			
Over	But not over	Optional tax ¹					
		1941	1942	1941	1942	1941	1942
\$0	\$525	\$0	\$0	\$0	\$0	\$0	\$0
525	550	0	1	0	0	0	0
550	575	0	4	0	0	0	0
575	600	0	7	0	0	0	0
600	625	0	11	0	0	0	0
625	650	0	15	0	0	0	0
650	675	0	20	0	3	0	0
675	700	0	24	0	6	0	0
700	725	0	28	0	9	0	0
725	750	0	33	0	14	0	0
750	775	1	37	1	18	0	0
775	800	2	41	2	22	0	0
800	825	3	46	3	27	0	0
825	850	5	50	5	31	0	0
850	875	7	54	7	35	0	0
875	900	9	59	9	40	0	0
900	925	11	63	11	44	0	0
925	950	14	67	14	48	0	0
950	975	16	71	16	52	0	0
975	1,000	18	76	18	57	0	0
1,000	1,025	20	80	20	61	0	0
1,025	1,050	22	84	22	65	0	0
1,050	1,075	24	89	24	70	0	0
1,075	1,100	26	93	26	74	0	0
1,100	1,125	29	97	29	78	0	0
1,125	1,150	31	102	31	83	0	0
1,150	1,175	33	106	33	87	0	0
1,175	1,200	35	110	35	91	0	0
1,200	1,225	37	115	37	96	0	0
1,225	1,250	39	119	39	100	0	0
1,250	1,275	42	123	42	104	0	0
1,275	1,300	44	128	44	109	0	1
1,300	1,325	46	132	46	113	0	4
1,325	1,350	48	136	48	117	0	7
1,350	1,375	50	141	50	122	0	10
1,375	1,400	52	145	52	126	0	14
1,400	1,425	55	149	55	130	0	17
1,425	1,450	57	154	57	135	0	21
1,450	1,475	59	158	59	139	0	25
1,475	1,500	61	162	61	143	0	29
1,500	1,525	63	167	63	148	1	34
1,525	1,550	65	171	65	152	2	38
1,550	1,575	68	175	68	156	3	42
1,575	1,600	70	180	70	161	5	47
1,600	1,625	72	184	72	165	6	51
1,625	1,650	74	188	74	169	7	55
1,650	1,675	76	193	76	174	9	60
1,675	1,700	78	197	78	178	11	64
1,700	1,725	80	201	80	182	13	68
1,725	1,750	83	206	83	187	15	73

¹ In lieu of the normal tax and surtax imposed by sections 11 and 12 of the Code, a citizen or resident may elect to pay the optional tax under section 400, if his gross income (see note 2) is not more than \$3,000. The optional tax makes allowances for personal exemption, earned income credit, and deductions aggregating 6 percent of gross income.

² Gross income reported on Form 1040A must not exceed \$3,000 and for 1941 must be *only* from salaries, wages, other compensation for personal services; dividends, interest, rent, annuities, and royalties. For 1942, the returns must be filed on the cash basis and the income must be from the same sources as for 1941 *excluding* rents and royalties. For exclusions from gross income, see note 8, table A, p. 315.

Revenue Acts of 1941 and 1942, respectively, amending the Internal Revenue Code

[Form 1040A]

Gross income ³ after deducting credit for dependents ² —Con.		Single, or married and not living with husband or wife (not head of family) ← Continued.		Married and living with husband or wife ⁴ but each filing a separate return ⁵ —Continued.		Married and living with husband or wife ⁴ (joint return); or head of family—Continued.	
Over	But not over	Optional tax ¹					
		1941	1942	1941	1942	1941	1942
\$1,750	\$1,775	\$85	\$210	\$85	\$191	\$17	\$77
1,775	1,800	87	214	87	195	19	81
1,800	1,825	89	218	89	199	22	85
1,825	1,850	91	223	91	204	24	90
1,850	1,875	93	227	93	208	26	94
1,875	1,900	96	231	96	212	28	98
1,900	1,925	98	236	98	217	30	103
1,925	1,950	100	240	100	221	32	107
1,950	1,975	102	244	102	225	35	111
1,975	2,000	104	249	104	230	37	116
2,000	2,025	106	253	106	234	39	120
2,025	2,050	109	257	109	238	41	124
2,050	2,075	111	262	111	243	43	129
2,075	2,100	113	266	113	247	45	133
2,100	2,125	115	270	115	251	48	137
2,125	2,150	117	275	117	256	50	142
2,150	2,175	119	279	119	260	52	146
2,175	2,200	122	283	122	264	54	150
2,200	2,225	124	288	124	269	56	155
2,225	2,250	126	292	126	273	58	159
2,250	2,275	128	296	128	277	60	163
2,275	2,300	130	301	130	282	63	168
2,300	2,325	132	305	132	286	65	172
2,325	2,350	134	309	134	290	67	176
2,350	2,375	137	314	137	295	69	181
2,375	2,400	139	318	139	299	71	185
2,400	2,425	141	322	141	303	73	189
2,425	2,450	143	327	143	308	76	194
2,450	2,475	145	331	145	312	78	198
2,475	2,500	147	335	147	316	80	202
2,500	2,525	150	340	150	321	82	207
2,525	2,550	152	344	152	325	84	211
2,550	2,575	154	348	154	329	86	215
2,575	2,600	156	353	156	334	89	220
2,600	2,625	158	357	158	338	91	224
2,625	2,650	160	361	160	342	93	228
2,650	2,675	163	366	163	347	95	233
2,675	2,700	165	371	165	351	97	237
2,700	2,725	167	376	167	355	99	241
2,725	2,750	169	381	169	359	102	245
2,750	2,775	172	386	172	364	104	250
2,775	2,800	174	391	174	369	106	254
2,800	2,825	177	396	177	374	108	258
2,825	2,850	180	401	180	379	110	263
2,850	2,875	183	406	183	384	112	267
2,875	2,900	186	411	186	389	114	271
2,900	2,925	189	416	189	394	117	276
2,925	2,950	191	421	191	399	119	280
2,950	2,975	194	426	194	404	121	284
2,975	3,000	197	431	197	409	123	289

³ There is deducted from gross income the credit for each dependent (under 18 years of age or incapable of self-support because mentally or physically defective) receiving his chief support from the taxpayer, \$400 for 1941, and \$385 for 1942. When the taxpayer is head of a family solely by reason of one or more dependents for whom he would be entitled to credit, such credit

is disallowed with respect to one such dependent. ⁴ Marital status is determined as of the last day of the taxable year for 1941; as of July 1, for 1942.

⁵ For 1942, separate returns may be made on the optional return, Form 1040A, only when each elects to use that form.

D.—Income tax returns of individuals and fiduciaries: Provisions pertaining to earned income credit, under the Federal tax

Capital gains and losses ¹			
Federal tax law	Income year ²	Definition of capital assets	Period held
Revenue Act of: 1921.....	1922, 1923	Property held for profit or investment for more than 2 years (whether or not connected with trade or business) but does not include property held for the personal use or consumption of the taxpayer or his family, stock in trade, or other property which would be included in inventory. ⁴	More than 2 years.....
1924.....	1924	Property held for more than 2 years (whether or not connected with trade or business) but does not include stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	do.....
1926.....	1925-1927	Same as 1924.....	do.....
1928.....	1928-1931	Same as 1924.....	do.....
1932.....	1932, 1933	Same as 1924.....	do.....
1934.....	1934, 1935	All property, whether or not connected with trade or business, regardless of period held, <i>except</i> (1) stock in trade or other property of a kind which would properly be included in inventory, and (2) property held primarily for sale to customers in ordinary course of trade or business.	1 year or less..... Over 1 year, not over 2 years. Over 2 years, not over 5 years. Over 5 years, not over 10 years. Over 10 years.....
1936.....	1936, 1937		
1938.....	1938	Same as 1934-1937 with the addition of: <i>except</i> (3) property used in trade or business of a character which is subject to allowance for depreciation. (A loss sustained by virtue of securities which are capital assets becoming worthless during the taxable year 1938 or a subsequent year is considered as a loss from the sale or exchange of capital assets as of the end of the taxable year.)	Short-term: 18 months or less. Long-term: More than 18 months but not more than 24 months. More than 24 months.....
Internal Revenue Code.	1939, 1940	Same as 1938.....	Same as 1938.....
Revenue Acts amending Code: 1941.....	1941	Same as 1938 with the addition of: <i>except</i> (4) an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue.	Same as 1938.....
1942.....	1942	Same as 1941 with the addition of: <i>except</i> (5) real property used in the trade or business of the taxpayer. ⁵	Short-term: 6 months or less. Long-term: more than 6 months.

capital gains and losses, excess-profits tax, taxes paid to foreign countries, and laws for the income years 1917 through 1942

Capital gains and losses ¹—Continued

Percentage of gain or loss taken into account	Tax on net capital gain	Tax credit for net capital loss
100.....	12½ percent, if the taxpayer elects to be so taxed, provided that the total tax (normal tax and surtax on ordinary net income ³ plus 12½ percent of capital net gain) is not less than 12½ percent of the total net income. (Loss in ordinary net income ³ cannot be deducted from capital net gain.)	None. (There is no provision in the Revenue Act of 1921 for what is termed in later acts "capital net loss." Such loss, under the 1921 Act, is treated as ordinary loss, i. e., deducted from ordinary income.) ³
100.....	12½ percent, if the taxpayer elects to be so taxed. The total tax will be the sum of the normal tax and surtax on ordinary net income ³ and 12½ percent of capital net gain. ⁴ (Loss in ordinary net income may be deducted from capital net gain.)	12½ percent of the capital net loss may be deducted as a credit against the sum of the normal tax and surtax on ordinary net income, ³ provided that the tax thus produced is not less than the sum of the normal tax and surtax on net income after deducting the capital net loss. ⁵
100.....	Same as 1924.....	Same as 1924.
100.....	Same as 1924.....	Same as 1924.
100.....	Same as 1924.....	Same as 1924.
80.....	} Net capital gain is included in net income and taxed at the normal tax and surtax rates.	} None. (Superseded by a deduction equal to the amount of net capital loss or \$2,000, whichever is less.)
60.....		
40.....		
30.....		
100.....	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	None for net short-term capital loss. (Such loss is not deductible from any income for the taxable year, but may be carried forward to the succeeding taxable year (in amount not in excess of the net income for the year in which the loss is sustained) and applied against the short-term capital gains not already offset by short-term capital losses in such succeeding year. Any excess of the prior year net short-term capital loss over the net short-term capital gain of the succeeding year is not deductible.)
66⅔.....	} 30 percent, if the taxpayer pays the alternative tax (normal tax and surtax on ordinary net income ³ plus 30 percent of net long-term capital gain).	} 30 percent of the net long-term capital loss may be deducted from the sum of the normal tax and surtax on ordinary net income, ³ provided that this alternative tax is not less than the sum of the normal tax and surtax on net income after deducting the net long-term capital loss. ⁵
50.....		
Same as 1938.....	Same as 1938.....	Same as 1938.
Same as 1938.....	Same as 1938.....	Same as 1939.
100.....	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	} None. (Superseded by a deduction as follows: All capital gains and losses taken into account—short-term and long-term—are considered together. When the result is a net loss, such loss is allowable as a deduction for the current year to the extent of \$1,000 or the net income (computed without regard to capital gain or loss), whichever is smaller. The amount <i>not</i> allowable in the current year is the "net capital loss" to be carried forward as a short-term capital loss in each of the 5 succeeding years to the extent that such carry over exceeds the "net capital gain" (net gain from sales or exchanges of capital assets and net income computed without regard to capital gains or losses, or \$1,000, whichever is smaller) of any subsequent year intervening between the year in which the net capital loss is sustained and the 5th succeeding year.) There is no alternative tax in the case of a capital loss.
50.....	50 percent, if taxpayer pays the alternative tax (normal tax and surtax on net income excluding the excess of net long-term capital gain over net short-term capital loss, plus 50 percent of such excess). If taxpayer does <i>not</i> pay the alternative tax, ⁶ the amount of net gain from sales or exchanges of capital assets is included in net income and taxed at the normal tax and surtax rates. (Allowable losses from all sources are deductible from capital gain.)	

D—Income tax returns of individuals and fiduciaries: Provisions pertaining to capital gains and losses, excess-profits tax, taxes paid to foreign countries, and earned income credit, under the Federal tax laws for the income years 1917 through 1942—Continued

Excess-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions			
Federal tax law	Income year ²	Income subject to excess-profits tax	Rate (per-cent)	Federal tax law	Income year	Amount of credit against income tax liability to United States	
Revenue Act of: 1917....	1917	Salaries in excess of \$6,000 ⁷ and income in excess of \$6,000 ⁷ from business having no invested capital.	8	Revenue Act of: 1917....	1917	None (included in general deductions from gross income). ¹⁰ Amount paid or accrued. ¹⁰	
		Net income from business having invested capital: ⁸			1918....		1918-1920
		Net income equal to 15 percent of invested capital less deduction. ⁹	20		1921....		1921-1923
					1924....		1924
					1926....		1925-1927
					1928....		1928-1931
					1932....		1932, 1933
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.	25	Internal Revenue Code.	1934, 1935	Do. ¹⁰ 11	
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.	35		1936, 1937		
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	45		1938....		1938
		Net income in excess of 33 percent of invested capital.	60		1939-1942		1939-1942

EARNED INCOME CREDIT

Federal tax law	Income year ²	Kind of credit	Earned net income recognized for computation of credit	Limit of credit
Revenue Act of: 1924....	1924	Against tax....	All net income up to \$5,000 whether earned or not, and up to \$10,000, if earned.	25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on entire net income.)
1926....	1925, 1926, 1927	do.....	All net income up to \$5,000 whether earned or not, and up to \$20,000, if earned.	25 percent of total tax on earned net income. (Cannot exceed the sum of 25 percent of normal tax on entire net income and 25 percent of surtax on earned net income.)
1928....	1928, 1929, 1930, 1931	do.....	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Same as 1926.
1932....	1932, 1933	None ¹²		
1934....	1934, 1935	Against net income.	All net income up to \$3,000 whether earned or not, and up to \$14,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.
1936....	1936, 1937	do.....	do.....	Do.
1938....	1938	do.....	do.....	Do.
Internal Revenue Code.	1939-1942	do.....	do.....	Do.

For footnotes, see p. 327.

Footnotes for table D

¹ Prior to the Revenue Act of 1921, gain from the sale of capital assets was taxed as ordinary income. Loss from such sale was not recognized for 1913 through 1915; for 1916 and 1917 such loss was deductible to the extent of such gain, and for 1918 through 1921 was deductible in full. By the Revenue Act of 1921, the profit or loss from the sale or exchange of assets held for more than 2 years, consummated after December 31, 1921, was designated "capital gain" or "capital loss." (See section 206, Revenue Act of 1921; 208, Revenue Acts of 1924 and 1926; 101, Revenue Acts of 1928 and 1932; 117, Revenue Acts of 1934, 1936, 1938, and the Internal Revenue Code; and, amendatory of the Code, section 212, Revenue Act of 1939; 115, Revenue Act of 1941; 150, Revenue Act of 1942; also, pages 81-85 of this report.)

² For 1917 and earlier, the income year is the calendar year; for 1918 through 1932, the calendar year and fiscal years ending therein; for 1933, the calendar year and fiscal years beginning or ending therein; and for 1934 and later, the calendar year and fiscal years beginning therein.

³ "Ordinary net income" means the net income exclusive of all items of capital gain, capital loss, and capital deductions, but in computing the alternative tax for 1938 and thereafter, it is, in effect, net income excluding only net long-term capital gain or loss.

⁴ Losses resulting from the sale or exchange of securities consummated after November 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

⁵ For 1924 and subsequent years, when alternative taxes are provided, a taxpayer who reports a capital net gain pays the smaller of the two taxes computed; a taxpayer who sustains a capital net loss must pay the larger tax.

⁶ However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and from involuntary conversion of business property or of capital assets, all held for more than 6 months, such gains are considered as from sales or exchanges of capital assets; if, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible.

⁷ In excess of \$3,000 for nonresident aliens.

⁸ A nonresident alien having business with invested capital, reported only that proportion of in-

vested capital which net income from sources within the United States was of the entire net income.

⁹ Deduction (not allowable to nonresident aliens): \$6,000 plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent). If not established during at least one whole year of the pre-war period, 8 percent. If, during the pre-war period, the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses. (See sec. 210, Revenue Act of 1917.)

¹⁰ Nonresident aliens were not allowed either a tax credit or a deduction for income and profits taxes paid to foreign countries, 1917 through 1920. For 1921 and subsequent years, nonresident aliens, and citizens of the United States deriving a large percentage of their gross income from sources within a possession of the United States, were permitted to deduct these taxes from gross income, if imposed upon income from sources within the United States.

¹¹ Beginning 1921, the credit (allowable to citizens and residents of the United States) cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

For the years 1921 through 1931, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

For 1932 and subsequent years, citizens and residents of the United States may elect to credit the income and profits taxes paid to foreign countries or United States possessions (with certain limitations) against the income tax liability to the United States or to include the entire amount of such taxes in deductions against gross income. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

Beginning 1942, domestic taxpayers are permitted to include in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu* of the tax upon income, war-profits, and excess-profits, such as taxes on gross income, gross sales, or units of production.

¹² There was no provision for earned income credit in the Revenue Act of 1932.

E.—Estate tax returns: Requirements for filing, specific exemption, credits against citizens and aliens who

	Revenue Act of—				
	1916	1916 as amended by Act of Mar. 3, 1917	1917	1918, 1921, and 1924 as amended by 1926	1926 ¹
Requirements for filing returns, specific exemption, and credits against estate tax	In effect Sept. 9, 1916, through Mar. 2, 1917	In effect Mar. 3, 1917, through Oct. 3, 1917	In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919	In effect 6:55 p. m., Feb. 24, 1919, through 10:24 a. m., Feb. 26, 1926	(For basic tax) In effect 10:25 a. m., Feb. 26, 1926, and thereafter (under Internal Revenue Code after Feb. 10, 1939)
Return required ³ when value of gross estate exceeds, for:					
Resident (citizen and alien)	\$50,000	\$50,000	\$50,000	\$50,000	\$100,000
Nonresident citizen	(4)	(4)	(4)	(4)	(4)
Nonresident alien	(4)	(4)	(4)	(4)	(4)
Specific exemption, estate of:					
Resident (citizen and alien)	\$50,000	\$50,000	\$50,000	\$50,000	\$100,000
Nonresident citizen	None	None	None	None	(4)
Nonresident alien	None	None	None	None	None ⁶
Credits against estate tax:					
Credit for gift tax paid in respect of property included in gross estate.	None	None	None	Total amount paid under Revenue Act of 1924 as amended.	Total amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to exceed the proportion of the estate tax computed under the Revenue Act of 1926 that the value of the included gift bears to the entire gross estate.
Credit for estate, inheritance, legacy, or succession taxes, actually paid to any State or Territory, or the District of Columbia ⁷ in respect of any property included in gross estate for Federal estate tax purposes.	None	None	None	Not to exceed 25 percent of tax (from 4:01 p. m., June 2, 1924, through 10:24 a. m., Feb. 26, 1926).	Not to exceed 80 percent of the difference between the basic tax and any credit for gift tax (10:25 a. m., Feb. 26, 1926, through Oct. 21, 1942). Not to exceed 80 percent of the basic tax before deducting the credit for gift tax (Oct. 22, 1942, and thereafter).

For footnotes, see pp. 330-331.

estate tax, rates, and total estate tax, under the Federal tax laws applicable to estates of died after Sept. 8, 1916

Revenue Act of—				
1932 ¹	1932 as amended ¹ by 1934	1932 as amended by 1935; Internal Revenue Code; Revenue Acts of 1939 and 1940 ¹ amending Code	1941 ¹ amending Code	1942 ¹ amend- ing Code
(For tentative tax) In effect 5 p. m., June 6, 1932, through May 10, 1934	(For tentative tax) In effect May 11, 1934, through Aug. 30, 1935	(For tentative tax) In effect Aug. 31, 1935, through Sept. 20, 1941 ²	(For tentative tax) In effect Sept. 21, 1941, through Oct. 21, 1942	(For tentative tax) In effect after Oct. 21, 1942
\$50,000-----	\$50,000-----	\$40,000-----	\$40,000-----	\$60,000.
(4)-----	\$50,000-----	\$40,000-----	\$40,000-----	\$60,000.
(4)-----	(4)-----	(4)-----	(4)-----	\$2,000.
\$50,000-----	\$50,000-----	\$40,000-----	\$40,000-----	\$60,000.
None-----	\$50,000-----	\$40,000-----	\$40,000-----	\$60,000.
None-----	None-----	None-----	None-----	\$2,000. ³
None, for amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to exceed the propor- tion of the additional estate tax that the value of the in- cluded gift bears to the entire gross estate, and not to exceed the difference between the total amount of the gift tax and the gift tax credit therefor allowed against the estate tax computed under the Revenue Act of 1926.	Same as 1932-----	Same as 1932-----	Same as 1932-----	Same as 1932.
None-----	None-----	None-----	None-----	None.

E.—Estate tax returns: Requirements for filing, specific exemption, credits against of citizens and aliens who died

Net estate ¹ (thousands of dollars)		Revenue Act of—								
		1916		1916 as amended by Act of Mar. 3, 1917		1917		1918, 1921, and 1924 as amended by 1926		
		In effect Sept. 9, 1916, through Mar. 2, 1917		In effect Mar. 3, 1917, through Oct. 3, 1917		In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919		In effect 6:55 p. m. Feb. 24, 1919, through 10:24 a. m. Feb. 26, 1926		
Exceed- ing	Equal- ing	Rate (per- cent)	Total estate tax	Rate (per- cent)	Total estate tax	Rate (per- cent)	Total estate tax	Rate (per- cent)	Total estate tax	
1	-----	5	1	\$50	1½	\$75	2	\$100	1	\$50
2	5	10	1	100	1½	150	2	200	1	100
3	10	20	1	200	1½	300	2	400	1	200
4	20	30	1	300	1½	450	2	600	1	300
5	30	40	1	400	1½	600	2	800	1	400
6	40	50	1	500	1½	750	2	1,000	1	500
7	50	60	2	700	3	1,050	4	1,400	2	700
8	60	70	2	900	3	1,350	4	1,800	2	900
9	70	100	2	1,500	3	2,250	4	3,000	2	1,500
10	100	150	2	2,500	3	3,750	4	5,000	2	2,500
11	150	200	3	4,000	4½	6,000	6	8,000	3	4,000
12	200	250	3	5,500	4½	8,250	6	11,000	3	5,500
13	250	400	4	11,500	6	17,250	8	23,000	4	11,500
14	400	450	4	13,500	6	20,250	8	27,000	4	13,500
15	450	500	5	16,000	7½	24,000	10	32,000	6	16,500
16	500	600	5	21,000	7½	31,500	10	42,000	6	22,500
17	600	750	5	28,500	7½	42,750	10	57,000	6	31,500
18	750	800	5	31,000	7½	46,500	10	62,000	8	35,500
19	800	1,000	5	41,000	7½	61,500	10	82,000	8	51,500
20	1,000	1,250	6	56,000	9	84,000	12	112,000	10	76,500
21	1,250	1,500	6	71,000	9	106,500	12	142,000	10	101,500
22	1,500	2,000	6	101,000	9	151,500	12	202,000	12	161,500
23	2,000	2,500	7	136,000	10½	204,000	14	272,000	14	231,500
24	2,500	3,000	7	171,000	10½	256,500	14	342,000	14	301,500
25	3,000	3,500	8	211,000	12	316,500	16	422,000	16	381,500
26	3,500	4,000	8	251,000	12	376,500	16	502,000	16	461,500
27	4,000	4,500	9	296,000	13½	444,000	18	592,000	18	551,500
28	4,500	5,000	9	341,000	13½	511,500	18	682,000	18	641,500
29	5,000	6,000	10	441,000	15	661,500	20	882,000	20	841,500
30	6,000	7,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500
31	7,000	8,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500
32	8,000	9,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500
33	9,000	10,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500
34	10,000	20,000	10	1,841,000	15	2,761,500	25	4,222,000	25	4,181,500
35	20,000	50,000	10	4,841,000	15	7,261,500	25	11,722,000	25	11,681,500
36	50,000	-----	10	-----	15	-----	25	-----	25	-----

¹ The estate of an individual who died after 5 p. m. June 6, 1932, is subject to two Federal estate taxes—a basic tax and an additional tax. The basic tax is computed at the rates provided by the Revenue Act of 1926, which rates are embodied in the Internal Revenue Code as the basic estate tax. The additional tax is the excess of the tentative tax computed at the rates provided by the act in force at date of death, over the basic tax.

² The Revenue Act of 1932 as amended by 1935 became effective August 31, 1935; the Internal Revenue Code, February 11, 1939; the Code as amended by the Revenue Act of 1939, June 30, 1939; and the Code as amended by the Revenue Act of 1940, June 26, 1940 (through September 20, 1941).

³ Estate tax returns are required to be filed within 1 year after date of death, except that for estates of

persons who died on or after August 31, 1935, returns are due 15 months after date of death.

⁴ In the case of a nonresident alien who died prior to Oct. 22, 1942, a return is required if any part of the estate, regardless of value, is situated in the United States within the meaning of the statute; in the case of a nonresident alien who died on or after Oct. 22, 1942, a return is required only if the part of his gross estate situated in the United States exceeds \$2,000 in value at time of death.

⁵ The specific exemption of \$100,000 is allowed in computing the basic tax for the estate of a nonresident citizen who died on or after May 11, 1934 (section 303(a), Revenue Act of 1926 as amended by 1934).

estate tax, rates, and total estate tax, under the Federal tax laws applicable to estates after Sept. 8, 1916—Continued

Revenue Act of—									
1926 ¹		1932 ¹		1932 ¹ as amended by 1934		1932 as amended by 1935; Internal Revenue Code; Revenue Acts of 1939 and 1940 ¹ amending Code		1941 ¹ amending Code	
(Basic tax)		(Tentative tax)		(Tentative tax)		(Tentative tax)		(Tentative tax)	
In effect 10:25 a. m. Feb. 26, 1926, and thereafter (under Internal Revenue Code after Feb. 10, 1939)		In effect 5 p. m. June 6, 1932, through May 10, 1934		In effect May 11, 1934, through Aug. 30, 1935		In effect Aug. 31, 1935, through Sept. 20, 1941 ²		In effect Sept. 21, 1941, and thereafter	
Rate (per-cent)	Total (basic) tax	Rate (per-cent)	Tentative tax	Rate (per-cent)	Tentative tax	Rate (per-cent)	Tentative tax	Rate (per-cent)	Tentative tax
1	\$50	1	\$50	1	\$50	2	\$100	3	\$150
1	100	1	100	1	100	2	200	7	600
1	200	2	300	2	300	4	600	11	1,600
1	300	3	600	3	600	6	1,200	14	3,000
1	400	4	1,000	4	1,000	8	2,000	18	4,800
1	500	5	1,500	5	1,500	10	3,000	22	7,000
2	700	7	2,200	7	2,200	12	4,200	25	9,500
2	900	7	2,900	7	2,900	12	5,400	28	12,300
2	1,500	7	5,000	9	5,600	14	9,600	28	20,700
3	3,000	9	9,500	12	11,600	17	18,100	30	35,700
3	4,500	9	14,000	12	17,600	17	26,600	30	50,700
4	6,500	11	19,500	16	25,600	20	36,600	30	65,700
4	12,500	11	36,000	16	49,600	20	66,600	32	113,700
5	15,000	13	42,500	19	59,100	23	78,100	32	129,700
5	17,500	13	49,000	19	68,600	23	89,600	32	145,700
5	22,500	13	62,000	19	87,600	23	112,600	35	180,700
6	31,500	15	84,500	22	120,600	26	151,600	35	233,200
6	34,500	15	92,000	22	131,600	26	164,600	37	251,700
7	48,500	17	126,000	25	181,600	29	222,600	37	325,700
8	68,500	19	173,500	28	251,600	32	302,600	39	423,200
8	88,500	19	221,000	28	321,600	32	382,600	42	528,200
9	133,500	21	326,000	31	476,600	35	557,600	45	753,200
10	183,500	23	441,000	34	646,600	38	747,600	49	998,200
11	238,500	25	566,000	37	831,600	41	952,600	53	1,263,200
12	298,500	27	701,000	40	1,031,600	44	1,172,600	56	1,543,200
13	363,500	29	846,000	43	1,246,600	47	1,407,600	59	1,838,200
14	433,500	31	1,001,000	46	1,476,600	50	1,657,600	63	2,153,200
14	503,500	33	1,166,000	48	1,716,600	53	1,922,600	63	2,468,200
15	653,500	35	1,516,000	50	2,216,600	56	2,482,600	67	3,138,200
16	813,500	37	1,886,000	52	2,736,600	59	3,072,600	70	3,838,200
17	983,500	39	2,276,000	54	3,276,600	61	3,682,600	73	4,568,200
18	1,163,500	41	2,686,000	56	3,836,600	63	4,312,600	76	5,328,200
19	1,353,500	43	3,116,000	58	4,416,600	65	4,962,600	76	6,088,200
20	3,353,500	45	7,616,000	60	10,416,600	67	11,662,600	77	13,788,200
20	9,353,500	45	21,116,000	60	28,416,600	69	32,362,600	77	36,888,200
20		45		60		70		77	

¹ In the case of a nonresident alien who died on or after Oct. 22, 1942, the \$2,000 exemption is deductible for purposes of both basic tax and additional tax.

² "Or any possession of the United States" is added with respect to estates of individuals who died on or after June 30, 1939 (section 813 (b) of the Code as amended by the Revenue Act of 1939).

³ "Net estate" is the excess of the value of gross estate over the deductions (including specific exemption) allowable under the statutory provisions in effect at date of death. In the case of a person who died on or after Oct. 22, 1942, (1) the exclusion from gross estate of \$40,000, for life insurance receivable by beneficiaries other than the estate, is no longer allowed; (2) there is disallowed as a deduction from the

value of gross estate the amount, if any, by which the deductions for funeral and administrative expenses, debts of decedent, mortgages, liens, and support of dependents exceed the value of property subject to claims and includible in gross estate; and (3) the net deduction for property previously taxed is computed in a manner which eliminates from the deduction the proportion thereof not subject to general claims.

⁴ "Defense tax" (10 percent of the sum of the basic and additional taxes after application of credits) is imposed upon the estates of individuals who died within the period June 26, 1940, through September 20, 1941, the effective period of the 1940 Act.

F.—Gift tax returns: Requirements for filing, exclusions, deductions, tax rates, and total gift tax, under the Federal tax laws affecting gifts made during the calendar years 1924 through 1942¹

Requirements for filing, exclusions, and deductions

	Revenue Act of—			
	1924	1932 and 1932 as amended by 1934	1932 as amended by 1935	1932 as amended by 1938; and Internal Revenue Code
	Affecting gifts made during calendar years 1924, 1925 ¹	Affecting gifts made after June 6, 1932, ¹ through calendar year 1935.	Affecting gifts made during calendar years 1936 through 1938.	Affecting gifts made during calendar years 1939 through 1942.
Requirements for filing.....	Transfer of property by gift ⁵ the aggregate amount of which to any one donee exceeds \$500: Resident property wherever situated. Nonresident property situated within the United States.	Transfer of property by gift ⁵ exceeding \$5,000 in value to any one donee or the gift of a future interest in property, regardless of its value: Citizen or resident property wherever situated. Nonresident alien property situated within the United States.	Same as 1932 Act.	Transfer of property by gift ⁵ exceeding \$4,000 in value to any one donee or the gift of a future interest in property, or a gift in trust, regardless of value: Citizen, resident, and nonresident alien—same as 1932 Act.
Exclusion for each donee.....		\$5,000 except future interest in property.	\$5,000 except future interest in property.	\$4,000 except future interest in property, and gifts in trust.
Deductions: Charitable, public, and similar gifts.	Entirely deductible to the extent included in gross gifts.	Same as 1924.	Same as 1924.	Same as 1924.
Specific exemption.....	Resident: \$50,000 each calendar year.	Citizen or resident: \$50,000, in aggregate; may be taken in a single year or over a period of years at option of donor.	Citizen or resident: \$40,000 under same conditions as 1932.	Citizen or resident: \$40,000 under same conditions as 1932.
Property previously taxed as estate or gift.	Nonresident: None. Entirely deductible to the extent included in gross gifts.	Nonresident alien: None. Not deductible....	Nonresident alien: None. Not deductible.	Nonresident alien: None. Not deductible.
Gifts not in excess of \$500....	Entirely deductible to the extent included in gross gifts.			

F.—Gift tax returns: Requirements for filing, exclusions, deductions, tax rates, and total gift tax, under the Federal tax laws affecting gifts made during the calendar years 1924 through 1942¹—Continued

Tax rates and total gift tax

Net gifts ² (thousands of dollars)		Revenue Act of—									
		1924 as amended by 1926 ³		1932		1932 as amended by 1934		1932 as amended by 1935; Internal Revenue Code; Revenue Act of 1940, amending Code		1941 amending Internal Revenue Code	
		Affecting gifts made during calendar years 1924, 1925 ¹		Affecting gifts made after June 6, 1932, ¹ through Dec. 31, 1934.		Affecting gifts made during calendar year 1935.		Affecting gifts made during calendar years 1936 through 1941. ⁴		Affecting gifts made during calendar year 1942.	
Ex- ceed- ing	Equal- ing	Rate (per- cent)	Total gift tax	Rate (per- cent)	Total gift tax ⁵	Rate (per- cent)	Total gift tax ⁵	Rate (per- cent)	Total gift tax ⁶	Rate (per- cent)	Total gift tax ⁶
0	5	1	\$50	3/4	\$37.50	3/4	\$37.50	1 1/2	\$75	2 1/4	\$112.50
5	10	1	100	3/4	\$75	3/4	\$75	1 1/2	150	5 1/4	\$375
10	20	1	200	1 1/2	225	1 1/2	225	3	450	8 1/4	1,200
20	30	1	300	2 1/4	450	2 1/4	450	4 1/2	900	10 1/2	2,250
30	40	1	400	3	750	3	750	6	1,500	13 1/2	3,600
40	50	1	500	3 3/4	1,125	3 3/4	1,125	7 1/2	2,250	16 1/2	5,250
50	60	2	700	5	1,625	5 1/4	1,650	9	3,150	18 3/4	7,125
60	70	2	900	5	2,125	5 1/4	2,175	9	4,050	21	9,225
70	100	2	1,500	5	3,625	6 3/4	4,200	10 1/2	7,200	21	15,525
100	150	2	2,500	6 1/2	6,875	9	8,700	12 1/2	13,575	22 1/2	26,775
150	200	3	4,000	6 1/2	10,125	9	13,200	12 3/4	19,950	22 1/2	38,025
200	250	3	5,500	8	14,125	12	19,200	15	27,450	22 1/2	49,275
250	400	4	11,500	8	26,125	12	37,200	15	49,950	24	85,275
400	450	4	13,500	9 1/2	30,875	14 1/4	44,325	17 1/4	58,575	24	97,275
450	500	6	16,500	9 1/2	35,625	14 1/4	51,450	17 1/4	67,200	24	109,275
500	600	6	22,500	9 1/2	45,125	14 1/4	65,700	17 1/4	84,450	26 1/4	135,525
600	750	6	31,500	11	61,625	16 1/2	90,450	19 1/2	113,700	26 1/4	174,900
750	800	8	35,500	11	67,125	16 1/2	98,700	19 1/2	123,450	27 3/4	188,775
800	1,000	8	51,500	12 1/2	92,125	18 3/4	136,200	21 3/4	166,950	27 3/4	244,275
1,000	1,250	10	76,500	14	127,125	21	188,700	24	226,950	29 1/4	317,400
1,250	1,500	10	101,500	14	162,125	21	241,200	24	286,950	31 1/2	396,150
1,500	2,000	12	161,500	15 1/2	239,625	23 1/4	357,450	26 3/4	418,200	33 3/4	564,900
2,000	2,500	14	231,500	17	324,625	25 1/2	484,950	28 1/2	560,700	36 3/4	748,650
2,500	3,000	14	301,500	18 1/2	417,125	27 3/4	623,700	30 3/4	714,450	39 3/4	947,400
3,000	3,500	16	381,500	20	517,125	30	773,700	33	879,450	42	1,157,400
3,500	4,000	16	461,500	21 1/2	624,625	32 1/4	934,950	35 1/4	1,055,700	44 1/4	1,378,650
4,000	4,500	18	551,500	23	739,625	34 1/2	1,107,450	37 1/2	1,243,200	47 1/4	1,614,900
4,500	5,000	18	641,500	24 1/2	862,125	36	1,287,450	39 3/4	1,441,950	47 1/4	1,851,150
5,000	6,000	20	841,500	26	1,122,125	37 1/2	1,662,450	42	1,861,950	50 1/4	2,353,650
6,000	7,000	20	1,041,500	27 1/2	1,397,125	39	2,052,450	44 1/2	2,304,450	52 1/2	2,878,650
7,000	8,000	20	1,241,500	29	1,687,125	40 3/2	2,457,450	45 3/4	2,761,950	54 3/4	3,426,150
8,000	9,000	22	1,461,500	30 1/2	1,992,125	42	2,877,450	47 1/4	3,234,450	57	3,996,150
9,000	10,000	22	1,681,500	32	2,312,125	43 1/2	3,312,450	48 3/4	3,721,950	57	4,566,150
10,000	20,000	25	4,181,500	35 1/2	5,662,125	45	7,812,450	50 3/4	8,746,950	57 3/4	10,341,150
20,000	50,000	25	11,681,500	33 1/2	15,712,125	45	21,312,450	51 3/4	24,771,950	57 3/4	27,666,150
50,000	-----	25	-----	33 1/2	-----	45	-----	52 1/2	-----	57 3/4	-----

¹ No gift tax in effect January 1, 1926, through June 6, 1932.

² The amount of "Net gifts" for the current year is the excess of the total gifts for the current year over the sum of the following for such year: (1) total exclusions for donees; (2) deductions for charitable, public, and similar gifts; and (3) specific exemption.

³ The first gift tax was levied under the Revenue Act of 1924 but lower rates, shown here, were provided in the amendment by the 1926 Act. The amount of tax paid for 1924 or 1925, under the provisions of the 1924 act, in excess of the tax imposed by the amendment, was refunded without interest.

⁴ The Revenue Act of 1932 as amended by 1935 was in effect January 1, 1936, through February 10, 1939; the Internal Revenue Code, February 11, 1939, through June 25, 1940; and the Code as amended by the Revenue Act of 1940, June 26, 1940, through December 31, 1941.

⁵ A gift tax return is required to be filed and the tax, if any, paid by donors who transfer property as a gift or who sell or exchange property for less than a fair consideration in money or money's worth.

For 1924 and 1925, gift tax returns were required to be filed by donors of all classes—individuals, corporations, associations, partnerships, trusts, and estates—returns being required whether the transfers were made directly or indirectly.

For 1932 and thereafter, only individual donors (not corporations, etc.) are required to file gift tax returns. The returns are required whether the transfers are in trust or otherwise, whether the gifts are direct, indirect, or of a future interest, and whether the property is real or personal, tangible or intangible.

⁶ Tax for current year is the excess of tax computed on the aggregate net gifts for such current year and preceding years (subsequent to June 6, 1932) over tax computed on aggregate net gifts for such preceding years.

⁷ Total tax as shown does not include the defense tax, which for 1940 is that portion of 10 percent of the tax computed at these rates that the amount of gifts made in the period June 26, 1940, through December 31, 1940, bears to the total amount of 1940 gifts. The defense tax for 1941 is 10 percent of the total gift tax for 1941.

FACSIMILES OF
INCOME TAX FORMS FOR 1942

- Form 1040: Individual income tax return.
- Form 1040A: Optional individual income tax return for gross incomes of not more than \$3,000 derived wholly from salaries, wages, dividends, interest, and annuities.
- Form 1041: Fiduciary income tax return (for estates and trusts).
- Form 1065: Partnership return of income (filed also by syndicates, pools, joint ventures, etc.).

FORM 1040
Treasury Department
Internal Revenue Service

UNITED STATES
INDIVIDUAL INCOME TAX RETURN

Page 1
1942

OPTIONAL FORM 1040A MAY BE FILED INSTEAD OF THIS FORM IF GROSS INCOME IS REPORTED ON THE CASH BASIS FOR THE CALENDAR YEAR, IS NOT MORE THAN \$2,000, AND CONSISTS WHOLLY OF SALARY, WAGES, OTHER COMPENSATION FOR PERSONAL SERVICES, DIVIDENDS, INTEREST OR ANNUITIES.

FOR CALENDAR YEAR 1942

or fiscal year beginning 1942, and ending 1943

PRINT NAME AND ADDRESS PLAINLY. (See Instruction C)

(Name) (Use given names of both husband and wife, if this is a joint return)

(Street and number, or rural route)

(Post office)

(County)

(State)

(Occupation)

(Social Security number, if any)

(Name and address of employer)

(If more than one employer, attach statement showing name and address and amount received from each)

(Do not use these spaces)

File Code

Serial No.

District

(Cashier's Stamp)

Cash—Check—M. O.

First Payment

Table with columns: Item and Instruction No., INCOME, Amount, Deductible Expenses (Attach required statement), and a blank column for tax calculation. Rows include Salaries, Dividends, Interest, Rents, and Total income (item 11).

Table with columns: Item and Instruction No., COMPUTATION OF TAX, and a blank column for tax calculation. Rows include Net income (item 19), Normal tax (6% of item 26), Total tax (item 29), and Balance of tax (item 33).

I, we declare, under the penalties of perjury, that this return (including any accompanying schedules and statements) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued under authority thereof.

(Signature of person (other than taxpayer or agent) preparing return) (Date)

(Name of firm or employer, if any)

(Signature of taxpayer) (Date)

(If this is a joint return (not made by agent), it must be signed by both husband and wife) A return made by an agent must be accompanied by power of attorney. (See Instruction F)

Schedule A.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 5)

1. Obligations or securities	2. Amount owned at end of year including your proportionate share of such obligations held by estates, trusts, partnerships, or common trust funds	3. Interest received or accrued during the year	4. Amount of principal, interest on which is exempt from taxation	5. Interest on amount in excess of exemption, and dividends subject to surtax only
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$.....	\$.....	All.....	XXXXXXXXXX
(b) Obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended	.....	.....	All.....	XXXXXXXXXX
(c) Obligations of United States issued on or before September 1, 1917	.....	.....	All.....	XXXXXXXXXX
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941	.....	.....	All.....	XXXXXXXXXX
(e) United States Savings Bonds and Treasury Bonds issued prior to March 1, 1941	.....	.....	All.....	XXXXXXXXXX
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in (b) above) issued prior to March 1, 1941	.....	.....	\$5,000	\$.....
(g) Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	None	XXXXXXXXXX
(h) Total (enter as item 5 (a), page 1)	.....	.....		\$.....
(i) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (enter amount of interest as item 5 (b), page 1)		\$.....	Amount owned at end of year	Interest received or accrued during the year (subject to normal tax and surtax)

Schedule B.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

1. Kind of property	2. Amount	3. Depreciation or depletion (attach schedule)	4. Repairs (explain below)	5. Other expenses (itemize below)	6. Net profit (column 2 minus sum of columns 3, 4, and 5) (enter as item 6, page 1)
	\$.....	\$.....	\$.....	\$.....	\$.....

Explanation of deductions claimed in columns 4 and 5.....

Schedule C.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 12, 13, 14, 15, 16, AND 17

1. Item No.	2. Explanation	3. Amount	1. Item No. (Continued)	2. Explanation (Continued)	3. Amount (Continued)
		\$.....			\$.....

Schedule D.—EXPLANATION OF CREDITS CLAIMED IN ITEMS 21 AND 22. (See Instructions 21 and 22)

(1) Personal Exemption

(2) Credit for Dependents

Status	Number of months during the year in each status	Credit claimed	Name of dependent and relationship	Number of months during the year		Credit claimed
				Under 18 years old	18 years or over	
Single, or married and not living with husband or wife, and not head of family		\$.....				\$.....
Married and living with husband or wife						
Head of family (explain below)						
Reason for support if 18 years or over						

Schedule E.—COMPUTATION OF EARNED INCOME CREDIT. (See Instruction 25)

(1) If your net income is \$3,000 or less, use only this part of schedule	(2) If your net income is more than \$3,000, use only this part of schedule
Net income (item 19, page 1)..... \$.....	Earned net income (not more than \$14,000)..... \$.....
Earned income credit (10% of net income, above).....	Net income (item 19, page 1).....
	Earned income credit (10% of earned net income or 10% of net income, above, whichever amount is smaller, but do not enter less than \$300).....

QUESTIONS

- Did you file a return for any prior year? If so, what was the latest year? To which Collector's office was it sent?
- If separate return was made for the current year, state:
 - Name of husband or wife
 - Personal exemption, if any, claimed thereon
 - Collector's office to which it was sent
- Check whether this return was prepared on the cash or accrual basis.
- Was the rate of your salary or wages increased or decreased after October 3, 1942, and before the end of your taxable year? (Yes or no)
- Did you receive during your taxable year any amount claimed to be non-taxable other than interest reported in Schedule A (see Instruction H)? If so, attach schedule showing source, nature, and amount of such income.
- Did you at any time during your taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined by section 501 of the Internal Revenue Code? If so, attach statement required by Instruction K.

DETACH PAGES 3 AND 4 IF NOT USED

Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 8)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired	3. Date sold	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowed) since acquisition or March 1, 1913 (explain in Schedule J)	8. Gain or loss (column 4 plus column 7 minus the sum of columns 5 and 6)	9. Percentage	10. Amount
	Mo. Day Year	Mo. Day Year							
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			\$	\$	\$	\$	\$	100	\$
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									\$

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			\$	\$	\$	\$	\$	50	
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									\$

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Net short-term capital loss of preceding taxable year (not in excess of net income for such year), but only to extent of net short-term capital gain of current year	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and common trust funds		5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary		
		(a) Gain	(b) Loss	(a) Gain	(b) Loss	(a) Gain	(b) Loss	
1. Total net short-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$	
2. Total net long-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$	
3. Net gain in column 5, lines 1 and 2. (Enter as item 8 (a), page 1)								XXXXXXXX
4. Net loss in column 5, lines 1 and 2. (The amount to be entered as item 8 (a), page 1, is (1) this item or (2) net income, computed without regard to capital gains or losses, or (3) \$1,000, whichever is smallest)								XXXXXXXX \$

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term capital gain over net short-term capital loss, and item 23, page 1, exceeds \$18,000

1. Net income (item 19, page 1)	\$	10. Normal tax (6% of line 9)	\$
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), minus line 1, column 5 (b), of summary above)	\$	11. Surtax on line 6. (See Instruction 28)	\$
3. Ordinary net income (line 1 minus line 2)	\$	12. Partial tax (line 10 plus line 11)	\$
4. Less: Personal exemption. (From Schedule D-1)	\$	13. 50% of line 2	\$
5. Credit for dependents. (From Schedule D-2)	\$	14. Alternative tax (line 12 plus line 13)	\$
6. Balance (surtax net income)	\$	15. Total normal tax and surtax (item 29, page 1)	\$
7. Less: Item 5 (a), page 1	\$	16. Tax liability (line 14 or line 15, whichever is the lesser). (Enter as item 30, page 1)	\$
8. Earned income credit. (From Schedule E-1 or E-2)	\$		
9. Balance subject to normal tax	\$		

Schedule G.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS (See Instruction 8)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowed) since acquisition or March 1, 1913 (explain in Schedule J)	7. Gain or loss (column 3 plus column 6 minus the sum of columns 4 and 5)
		\$	\$	\$	\$	\$
Total net gain (or loss) (enter as item 8 (b), page 1)						\$

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the items on this page
 If any of such items were acquired by you other than by purchase, explain fully how acquired

Schedule H.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (See Instruction 9)

(State (1) nature of business; (2) number of places of business; (3) business name and address if different from name and address on page 1.....)

1. Total receipts.....		\$.....	OTHER BUSINESS DEDUCTIONS		
COST OF GOODS SOLD			11. Salaries and wages not included as "Labor" (do not deduct compensation for yourself).....		\$.....
(To be used where inventories are an income-determining factor)			12. Interest on business indebtedness.....		
2. Inventory at beginning of year.....		\$.....	13. Taxes on business and business property.....		
3. Merchandise bought for sale.....			14. Losses (explain below).....		
4. Labor.....			15. Bad debts arising from sales or services.....		
5. Material and supplies.....			16. Depreciation, obsolescence, and depletion (explain in Schedule J)		
6. Other costs (itemize below).....			17. Rent, repairs, and other expenses (itemize below or on separate sheet).....		
7. Total of lines 2 to 6.....		\$.....	18. Amortization of emergency facilities (attach statement).....		
8. Less inventory at end of year.....			19. Total of lines 11 to 18.....		\$.....
9. Net cost of goods sold (line 7 minus line 8).....		\$.....	20. Total of lines 9 and 19.....		\$.....
10. Gross profit (line 1 minus line 9).....		\$.....	21. Net profit (or loss) (line 1 minus line 20) (enter as item 9, page 1).....		\$.....

If the production, manufacture, purchase, or sale of merchandise is an income-producing factor, inventories are required. Enter "C," "C or M," on lines 2 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Explanation of deductions claimed in lines 6, 14, and 17.....

Did you at any time after October 3, 1942, and before the end of your taxable year have in your employ more than eight individuals?..... (Yes or No)

If answer is "Yes," have you in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate after October 3, 1942?..... If answer to second question is "Yes," attach a statement explaining all such increases or decreases. If any of such increases or decreases required the prior approval of the National War Labor Board or the Commissioner of Internal Revenue as stated in Instruction 9, attach also a copy of the authorization for each of such increases or decreases.

Schedule I.—INCOME FROM PARTNERSHIPS, FIDUCIARIES, AND OTHER SOURCES

INCOME (OR LOSS) FROM PARTNERSHIPS, SYNDICATES, ETC. (SEE INSTRUCTION 10 (a)) (FURNISH NAMES AND ADDRESSES)	\$.....		
INCOME FROM FIDUCIARIES (FURNISH NAMES AND ADDRESSES)	\$.....		
INCOME FROM OTHER SOURCES (STATE NATURE)	\$.....		
Total amounts in Schedule I. (Enter as item 10, page 1).....	\$.....		

Schedule J.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES F, G, AND H

1. Kind of property (If buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (Do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
		\$.....	\$.....	\$.....	\$.....			\$.....

INSTRUCTIONS FOR FORM 1040, UNITED STATES INDIVIDUAL INCOME TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

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GENERAL INSTRUCTIONS

1942

A. WHO MUST MAKE A RETURN.—Every citizen and resident of the United States having during the taxable year gross income (income derived from any source whatever, unless exempt from tax by law) in an amount specified below, regardless of the amount of net income, shall make a return if:

(1) Single for entire year, or married and not living with husband or wife for any part of the taxable year. If having a gross income of \$500 or over.

(2) Married and living with husband or wife for the entire taxable year. If each has income and their combined gross income is \$1,200 or over, they must each make a return or file a joint return. If only one has income and his gross income is \$1,200 or over, only that one is required to make a return.

(3) Married and living with husband or wife for only part of the taxable year. If each has income and their combined gross income is \$1,200 or over, or equal to, or in excess of, their total personal exemption (not including credit as head of a family or for dependents), they must each make a return or file a joint return. If only one has income and his gross income is \$1,200 or over, or equal to, or in excess of, his personal exemption (not including credit as head of a family or for dependents), only that one is required to make a return. (See Specific Instruction 21 as to personal exemption.)

Joint return.—May be filed by husband and wife only if they are (1) both citizens or residents of the United States and (2) living together at the end of the taxable year. A joint return is permissible even though one has no gross income. In a joint return the aggregate income, deductions, and credits are computed as though husband and wife were one person.

Deceased individuals.—The return for the period to the date of death of a decedent in a return for a fractional part of a year, and the credit for personal exemption (as well as credit as head of a family and for dependents) is reduced proportionately to the number of months in such period. The return is required on Form 1040, not Form 1040A, and is required if gross income to date of death is equal to, or in excess of, the credit for personal exemption as so reduced. Amounts (other than amounts includible by a partner under section 182 in computing net income) which would be includible in the net income of, or allowable as deductions and credits to, a decedent solely by reason of his death shall not be included in computing the decedent's income for the taxable period in which falls the date of death. All amounts of gross income which are not includible in the income of the decedent will, when received, be includible in the income of the estate or person receiving such amounts by inheritance or survivorship from the decedent under section 126.

B. FORM OF RETURN.—Citizens and resident alien individuals use Form 1040, except that those whose gross income, computed on the cash basis for the calendar year, is not more than \$3,000 and consists wholly of salary, wages, other compensation for personal services, dividends, interest, or annuities may use optional Form 1040A. In the case of a husband and wife living together at any time during the year, separate returns may not be made on Form 1040A unless each elects to use that form. Nonresident aliens use Form 1040B or 1040NB. Fiduciaries for estates and trusts use Form 1041.

C. FILING OF RETURNS AND PAYMENT OF TAX.—File on or before 15th day of 3d month following close of taxable year with collector for the district in which the taxpayer has his legal residence or principal place of business. If the taxpayer has no legal residence or place of business in United States, file with collector at Baltimore, Md. The taxpayer's home address must be given and a permanent business address may be added. Pay in cash at collector's office or by check or money order payable to "Collector of Internal Revenue." Pay in full with return or in four equal installments, on or before the 15th day of the 3d, 6th, 9th, and 12th month from close of taxable year.

D. TIME FOR PERFORMING CERTAIN ACTS POSTPONED BY REASON OF WAR.—Section 3804 (a) provides that any period of time after December 8, 1941, during which an individual is continuously outside the Americas for more than 90 days, and the next 90 days thereafter, shall be disregarded in making certain determinations under the internal revenue laws with respect to performance of certain listed acts. These acts include, among others, filing returns and making payments of income tax (with certain exceptions),

filing claims for credit or refund of any tax, and assessing and collecting any tax.

In the case of an individual who is a prisoner of war or otherwise detained by an enemy country or by enemy forces or who is in the military or naval forces of the United States serving on sea duty or outside the continental United States, sections 13 and 14 of the Act approved March 7, 1942, specify as the due date for filing returns and making payments of income tax the fifteenth day of the third month following the month in which such status ceases or the present war is terminated, whichever is the earlier.

E. PENALTIES.—Severe penalties are imposed for failing to file a required return, for late filing, and for filing a false or fraudulent return.

F. DECLARATION.—The return shall contain or be verified by a written declaration that it is made under the penalties of perjury. The return may be made by an agent if the taxpayer is (1) too ill to make it or (2) absent from the United States for 60 days before the due date. A power of attorney on Form 935 or Form 936 (husband and wife) must accompany the return made by an agent. Person or persons actually preparing the return for the taxpayer must also sign the declaration.

G. RECEIVED OR ACCRUED INCOME.—If books are kept on accrual basis, report all income accrued, even though not received, and expenses incurred even though not paid. If books are not kept on accrual basis, or if no books are kept, report all income actually or constructively received, and all expenses paid.

H. ITEMS EXEMPT FROM TAX.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 116.

(1) Interest on governmental obligations is exempt to the extent indicated in Schedule A.

(2) Proceeds of insurance policies.—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy. (See Specific Instruction 7 as to taxation of annuities.)

(3) Miscellaneous items wholly exempt from tax:

(a) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but income therefrom is taxable);

(b) Excess (in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (s) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of any country;

(c) The rental value of a dwelling house and appurtenances thereof furnished to a minister of the gospel as part of his compensation;

(d) Pensions and compensation received by veterans from the United States and pensions received from the United States by the family of a veteran, for services rendered by the veteran in time of war;

(e) Interest on adjusted service bonds and interest credited to postal savings accounts to the extent that they represent deposits made before March 1, 1941;

(f) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee;

(g) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amount; and

(h) Amount received by personnel below the grade of commissioned officer in the military or naval forces of the United States as salary or compensation in any form from the United States for active service in such forces not in excess of

Page 2

\$250 in the case of a single person and \$300 in the case of a married person or head of a family. The determination of the taxpayer's status in the armed forces and his family status shall be made as of the end of the taxable year. Such personnel includes persons in the Marine Corps; the Coast Guard; the Army Nurse Corps, Female; the Women's Army Auxiliary Corps; the Navy Nurse Corps, Female; and the Women's Reserve Branch of the Naval Reserve; but does not include personnel in the inactive reserve or on retirement or members of the Army Specialist Corps. The amounts contributed by the Government to the servicemen's "monthly family allowance" are in the nature of gifts and need not be included in income.

I. DEPRECIATION, DEPLETION, AND AMORTIZATION OF EMERGENCY FACILITIES.—A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for the production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114.

For depletion deduction, see sections 23 (m) and 114. Individuals, provided an election is made as prescribed in section 124 (b), are entitled to a deduction with respect to the

amortization of the adjusted basis (for determining gain) of an emergency facility (as defined in section 124 (e)), based on a period of sixty months. A statement of the pertinent facts should be filed with the taxpayer's return.

J. INFORMATION AT SOURCE.—Every person making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during calendar year 1942 to an individual, partnership, or fiduciary, or (2) salary or wages of \$500 or more to a single person or \$1,200 or more to a married person shall make a return on Forms 1096 and 1099.

K. STOCK OWNED IN FOREIGN CORPORATIONS AND PERSONAL HOLDING COMPANIES.—If at any time during the year you owned directly or indirectly stock of a foreign corporation, or a personal holding company (section 501), attach a statement showing name and address of each such company and total number of shares of each class of outstanding stock owned. If at any time during the year you owned stock in a foreign personal holding company (section 331), include in income as a dividend the amount required by section 337, and if you owned 5 percent or more in value of the outstanding stock of such company, attach a statement giving in detail the information required by section 337 (d).

SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

1. SALARIES, ETC.—Include compensation received as an officer or employee of a State or political subdivision or any agency or instrumentality thereof. (See General Instruction H3 (b) for exclusion allowance for military and naval personnel.)

2. DIVIDENDS.—Enter total of all taxable dividends. Include dividends on share accounts in Federal savings and loan associations in case of shares issued on or after March 28, 1942; dividends on shares issued before that date should be entered in Schedule A.

3. and 4. INTEREST ON CORPORATION BONDS, ETC.—Enter in item 4 interest on bonds, debentures, notes, or certificates or other evidences of indebtedness, issued by any corporation with interest coupons or in registered form. Do not include interest on any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 3. (See Instruction 5 for deduction of amortization of bond premium.)

5. INTEREST ON GOVERNMENT OBLIGATIONS, ETC.—Enter in Schedule A the amount owned at the end of the year of the various obligations listed therein and the interest received or accrued during the year. The total of column 5, line (b), Schedule A (amount subject to surtax only), should be entered as item 5 (a). Interest received or accrued during the year and reported in line (l), Schedule A (amount subject to normal tax and surtax), should be entered as item 5 (b).

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. The amount of the deduction, computed under section 125, should be entered in the appropriate spaces in items 4 and 5, and deducted from the amount of interest received or accrued.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and the surtax) and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either or or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him,

and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond, but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes; (1) as an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bonds.

Noninterest-bearing obligations issued at a discount.—Taxpayer on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 3, 4, or 5, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

6. RENTS AND ROYALTIES.—Include rent received in property or crops. Report crops received on crop-share basis in year in which disposed of (unless return is made on accrual basis).

7. ANNUITIES.—Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. If the aggregate of the amounts received and excluded from gross income in this and prior years equals the aggregate premiums or consideration paid for such annuity, the entire amount thereafter received must be included in gross income.

FOR INSTRUCTIONS 8, 9, AND 10, SEE PAGE 4

12. CONTRIBUTIONS PAID.—Enter (not to exceed 15 percent of your net income computed without the benefit of this deduction, or of the deduction for extraordinary medical expenses deductible under section 23 (x)) contributions or for the use of—

(a) A corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States or of any State or Territory or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation.

(b) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, or any possession of the United States, for exclusively public purposes.

(c) The special fund for vocational rehabilitation authorized by section 127 of the World War Veterans Act, 1924.

(d) Posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions, and if no part of their net earnings accrues to the benefit of any private shareholder or individual; or

(e) A domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, educational, or fraternal purposes, or for the prevention of cruelty to children or animals.

13. INTEREST.—Enter interest on personal indebtedness as distinguished from business indebtedness (which should be entered in Schedules B and H). Do not include interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Include tenant-stockholder's proportion of interest paid or incurred by a cooperative apartment corporation on its outstanding indebtedness contracted in the acquisition, construction, alteration, rehabilitation, or maintenance of a cooperative apartment building or in the acquisition of the land on which the building is located. (See section 23 (z).) For limitations on deductions for unpaid expenses and interest, see section 24 (c). Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

14. TAXES.—Enter taxes paid or accrued during the taxable year except taxes entered in Schedules B and H and taxes not deductible. The taxes imposed by the United States Government on the following items may be deducted: Admissions, club dues, telephone and telegraph services, safe deposit boxes, transportation of persons and property, use of motor vehicle or boat, and documents. State and local retail sales taxes may be deducted to the extent that they are separately stated and paid by the purchaser. Do not include taxes assessed against local benefits, Federal income taxes or estate, inheritance, legacy, succession, gift taxes, taxes imposed on your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 32. Federal social security and employment taxes paid by or for an employee are not deductible by the employer. A contract shall be considered a portion of real estate taxes on a cooperative apartment building and the land on which it is situated, allowable as a deduction under section 23 (c), paid or incurred by the cooperative apartment corporation. (See section 23 (z).)

15. LOSSES.—Enter property losses (not claimed in Schedule H), from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise. Include also losses (not claimed in Schedule H) from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. See section 127 for rules as to treatment of losses from war, taxation of property recovered, and basis of property. Explain in Schedule C, giving description of property, date acquired, cost, subsequent improvements, depreciation allowable, insurance, salvage value, and deductible loss.

16. BAD DEBTS.—Enter bad debts other than those claimed in Schedule H. Show in Schedule C: (a) of what the debts consisted; (b) name and family relationship, if any, of debtor; (c) when created; (d) when due; (e) efforts made to collect; and (f) how determined to be worthless. Enter in Schedule F losses from corporate securities with interest coupons or in registered form which become worthless during the year, and which are capital assets.

17. OTHER DEDUCTIONS.—Enter other authorized deductions, including net operating loss deduction allowed by section 23 (s). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 19.122-1 of the regulations. Include alimony and separate maintenance payments to the extent permitted by section 23 (u). Include non-trade or non-business expenses incurred either (1) for the production or collection of taxable income or (2) for the management, conservation, or maintenance of property held for the production of taxable income. Expenses paid, not compensated for by insurance or otherwise, for the diagnosis, cure, mitigation, treatment, or prevention of disease, or for the purpose of affecting any structure or function of the body (including amounts paid for accident or health insurance) of the taxpayer, his spouse, or a dependent of the taxpayer, are

deductible. The deduction is limited to such expenses as exceed 5 percent of the net income computed without the benefit of the deduction for expenses paid for such medical care. Where the husband and wife file a joint return, the limitation is 5 percent of the aggregate net income of such husband and wife. The maximum deduction in the case of a husband and wife who file a joint return or a head of a family may not exceed \$2,500, and in the case of all other individuals, \$1,250.

Do not deduct losses in transactions not connected with your trade or business or not entered into for profit. Losses from wagering transactions are allowable to the extent of gains therefrom.

21. 22. CREDIT FOR PERSONAL EXEMPTION AND DEPENDENTS.—A single person, or a married person not living with spouse, is allowed a personal exemption of \$500. A person who, during the entire taxable year, was the head of a family or was married and living with spouse, is allowed an exemption of \$1,200. On separate returns (Form 1040), the personal exemption may be taken by either husband or wife or divided between them in any proportion.

A "head of a family" is one who supports in one household one or more dependent individuals closely connected with him by blood relationship, relationship by marriage, or by adoption, and who exercises family control is based upon some moral or legal obligation.

A credit of \$350 is allowed for each person (other than husband or wife) under 18 years of age, or incapable of self-support because mentally or physically defective, whose chief support was received from the taxpayer. If taxpayer is head of a family only because of dependents for whom he would be entitled to credit under preceding section, \$350 credit is allowed for each of such dependents except one.

If taxpayer's status, with respect to personal exemption and credit for dependents, changed during the taxable year, such exemption and credit shall be apportioned according to the number of months before and after such change. A fractional part of a month is disregarded unless it exceeds half a month, when it shall be considered a full month.

25. EARNED INCOME CREDIT.—"Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered. Where a taxpayer is engaged in a trade or business in which both personal services and capital are material income-producing factors, a reasonable allowance as compensation for the personal services actually rendered by the taxpayer, but in excess of 20 percent of his share of the net profits of such trade or business, shall be considered as earned income. "Earned net income" means the excess of the amount of the earned income over the sum of the "earned income deductions," which are the ordinary and necessary expenses properly chargeable against earned income.

28. SURTAX.—The following table shows the surtax due for the taxable year upon certain specified amounts of surtax net income.

SURTAX TABLE

<i>If the surtax net income is:</i>	<i>The surtax shall be:</i>
Not over \$2,000.....	15% of the surtax net income.
Over \$2,000 but not over \$4,000.....	\$300, plus 16% of excess over \$2,000.
Over \$4,000 but not over \$6,000.....	\$580, plus 20% of excess over \$4,000.
Over \$6,000 but not over \$8,000.....	\$980, plus 24% of excess over \$6,000.
Over \$8,000 but not over \$10,000.....	\$1,460, plus 28% of excess over \$8,000.
Over \$10,000 but not over \$12,000.....	\$2,020, plus 32% of excess over \$10,000.
Over \$12,000 but not over \$14,000.....	\$2,660, plus 36% of excess over \$12,000.
Over \$14,000 but not over \$16,000.....	\$3,380, plus 40% of excess over \$14,000.
Over \$16,000 but not over \$18,000.....	\$4,180, plus 44% of excess over \$16,000.
Over \$18,000 but not over \$20,000.....	\$5,040, plus 48% of excess over \$18,000.
Over \$20,000 but not over \$22,000.....	\$5,960, plus 49% of excess over \$20,000.
Over \$22,000 but not over \$24,000.....	\$6,940, plus 52% of excess over \$22,000.
Over \$24,000 but not over \$26,000.....	\$7,920, plus 55% of excess over \$24,000.
Over \$26,000 but not over \$28,000.....	\$8,960, plus 58% of excess over \$26,000.
Over \$28,000 but not over \$30,000.....	\$10,060, plus 62% of excess over \$28,000.
Over \$30,000 but not over \$32,000.....	\$11,240, plus 66% of excess over \$30,000.
Over \$32,000 but not over \$34,000.....	\$12,480, plus 69% of excess over \$32,000.
Over \$34,000 but not over \$36,000.....	\$13,780, plus 72% of excess over \$34,000.
Over \$36,000 but not over \$38,000.....	\$15,140, plus 75% of excess over \$36,000.
Over \$38,000 but not over \$40,000.....	\$16,560, plus 78% of excess over \$38,000.
Over \$40,000 but not over \$50,000.....	\$18,040, plus 81% of excess over \$40,000.
Over \$50,000 but not over \$200,000.....	\$23,140, plus 82% of excess over \$50,000.

31. INCOME TAX PAID AT SOURCE.—Enter 2 percent of interest on bonds on which Federal income tax was paid by debtor corporation.

32. FOREIGN TAX CREDIT.—If credit is claimed for taxes paid to a foreign country or possession of United States, submit Form 1116 and receipts for such payments. If credit is claimed for taxes accrued, attach to Form 1116 certified copy of return on which tax was based.

**INSTRUCTIONS ON THIS PAGE NEED BE CONSIDERED ONLY IF ENTRIES ARE MADE
IN ITEMS 8, 9, AND 10, PAGE 1 OF RETURN**

8. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.—Report details in Schedules F and G.

"Capital assets" defined.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but not stock in trade or other property of a kind which would properly be included in his inventory if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Section 165 (b) provides that if an employee receives the total distribution that he is entitled to under an employees' trust plan that meets the requirements of section 165 (a) in one taxable year on account of his separation from service, the amount of such distribution to the extent exceeding the amounts contributed by the employee shall be considered a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

Description of property.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including non-taxable distributions).

Basis.—In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted. If the property was acquired after February 28, 1913, use cost, except as otherwise provided in section 113.

Losses on securities becoming worthless.—If (1) shares of stock become worthless during the year or (2) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

LIMITATION ON CAPITAL LOSSES.—Losses from sales or exchanges of capital assets shall be allowed only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, the amount of the net short-term capital loss of the last taxable year beginning in 1941 (computed without regard to amounts treated as short-term capital losses from the preceding taxable year), which is not in excess of the net income for such year, shall, to the extent of the net short-term capital gain for the succeeding taxable year, be a short-term capital loss of such succeeding taxable year.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, an alternative tax may

be imposed in lieu of the normal tax and surtax imposed on net income. (See Computation of Alternative Tax, Schedule F.)

"Wash sales" losses.—Loss from sale or other disposition of stocks or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

9. BUSINESS OR PROFESSION.—Fill in Schedule II. Farmers keeping no books of account, or books on cash basis, must attach Form 1040F in lieu of Schedule II. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with his return a statement showing the details of such loans. (See section 123.)

If installment method is used, attach schedule showing separately for years 1939, 1940, 1941, and 1942: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected.

Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. (No change of method without permission of Commissioner.)

Except as stated below, if any increase or decrease in salary or wages is made after October 3, 1942, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece-work or incentive plans, or operation of an apprentice or trainee system.

10 (a). INCOME FROM PARTNERSHIPS, FIDUCIARIES, ETC., WHOSE TAXABLE YEAR ENDS WITHIN THE TAXABLE YEAR COVERED BY THIS RETURN.—Enter as item 10 your share of profits (whether received or not) or losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except capital gains and losses, which enter in Schedule F. Enter as item 10 income from an estate or trust. Enter in Schedule A your share of interest on obligations of the United States and instrumentalities, issued prior to March 1, 1941, owned by partnership, estate, or trust. Include in item 12, and explain in Schedule C, your share of any contribution or gift, payment of which was made by the partnership within its taxable year. Enter in items 31 and 32, respectively, your share of credits for Federal income tax paid at source and foreign income taxes.

10 (b). OTHER INCOME.—Enter any other taxable income, including earnings of minor children if parent is legally entitled thereto and alimony and separate maintenance income,

FORM 1040 A
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE

**OPTIONAL
UNITED STATES
INDIVIDUAL INCOME TAX RETURN**
THIS RETURN MAY BE FILED INSTEAD OF FORM 1040 BY CITIZENS
(OR RESIDENT ALIENS) REPORTING ON THE CASH BASIS IF
GROSS INCOME IS NOT MORE THAN \$3,000 AND IS ONLY
FROM SALARY, WAGES, DIVIDENDS, INTEREST,
AND ANNUITIES

**CALENDAR YEAR
1942**

Do not write in these spaces

Serial
No. _____

Amount
Paid, \$ _____

(Cashier's Stamp)

PRINT NAME AND HOME OR RESIDENTIAL ADDRESS PLAINLY BELOW

(Name) (Use given names of both husband and wife, if this is a joint return)

(Street and number, or rural route)

(Post office)

(County)

(State)

Occupation _____ Social Security
number, if any _____

Name and address of employer _____

(If you had more than one employer, attach statement showing name and address
and amount received from each)

Cash—Check—M. O.

DEPENDENTS ON JULY 1, 1942

List persons (other than husband or wife) deriving their chief support from you if they are under 18 years of age or if they are mentally or physically incapable of self-support

NAME OF DEPENDENT	RELATIONSHIP	IF IS YEARS OF AGE OR OVER, GIVE REASON FOR LISTING

*** GROSS INCOME LESS ALLOWANCE FOR DEPENDENTS**

1. Salary, wages, and compensation for personal services.....	\$
2. Dividends, interest, and annuities.....	\$
3. Total.....	\$
4. Less: \$385 for each dependent..... (If you are the head of a family (see definition under item 6 on other side) only because of dependent(s) listed above, \$385 for each listed dependent except one.)	\$
5. INCOME SUBJECT TO TAX.....	\$
TAX	
6. Tax on item 5 (from Column A, B, or C of table on other side).....	\$

I/we declare, under the penalties of perjury, that this return has been examined by me/us, and, to the best of my/our knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and regulations issued under authority thereof; and that I/we had no income from sources other than stated hereon.

....., 1943.

(Date)

(Signature)

(Signature)

(If this return includes gross income of both husband and wife, it must be signed by both.)

Filing requirement.—An income tax return must be filed by single persons having a gross income (item 3 above) of \$500 or more and married persons having a gross income either separately or combined of \$1,200 or more.

Military and naval personnel.—Members of the military or naval forces of the United States below the grade of commissioned officer on December 31, 1942, should not include in gross income the first \$250 if single on such date, or the first \$300 if married or head of a family on such date, received as compensation for active service.

Returns of husband and wife.—Husband and wife may use this form as a joint return if they were living together on July 1, 1942, and if their combined gross income for the calendar year is not more than \$3,000. A separate return may be made on this form if the gross income for the calendar year of the one filing the return is not more than

\$3,000, except that in the case of a husband and wife living together at any time during the calendar year separate returns may not be made on this form unless each elects to use this form.

Allowance for dependents.—Allowance of \$385 for each dependent is applicable when this form is used. Where Form 1040 is used, the allowance for each dependent is \$350.

Amended returns.—If a qualified taxpayer elects to use this form, amended returns may not be made on Form 1040.

Filing of returns and payment of tax.—The return must be filed with the Collector of Internal Revenue for your district on or before March 15, 1943. The tax may be paid in equal quarterly installments commencing March 15, 1943. Pay tax, if any, to the Collector and if payment is made by check or money order, make payable to "Collector of Internal Revenue."

INDICATE YOUR STATUS ON JULY 1, 1942, BY PLACING CHECK MARK (✓) IN THE APPLICABLE BLOCK (□) BELOW

1. Single (and not head of family) on July 1, 1942..... □

2. Married and not living with husband or wife (and not head of family) on July 1, 1942..... □

IF YOU CHECKED No. 1 OR No. 2 ABOVE, FIND YOUR TAX IN COLUMN A

3. Married and living with husband or wife on July 1, 1942, but each filing separate returns on this form.. □

IF YOU CHECKED No. 3 ABOVE, FIND YOUR TAX IN COLUMN B

4. Married and living with husband or wife on July 1, 1942, and spouse had no gross income for the entire year..... □

5. Married and living with husband or wife on July 1, 1942, and this return includes gross income of both husband and wife for the entire year..... □

6. Head of family (a single person or married person not living with husband or wife who exercises family control and supports closely connected dependent relative(s) in one household) on July 1, 1942..... □
(State number of such dependent relatives) □

IF YOU CHECKED No. 4, 5, OR 6 ABOVE, FIND YOUR TAX IN COLUMN C

IF Income subject to tax (item 5 on other side) is			COLUMN A	COLUMN B	COLUMN C	IF Income subject to tax (item 5 on other side) is			COLUMN A	COLUMN B	COLUMN C	IF Income subject to tax (item 5 on other side) is			COLUMN A	COLUMN B	COLUMN C				
Over	But not over	Your tax is	Your tax is	Your tax is	Over	But not over	Your tax is	Your tax is	Your tax is	Over	But not over	Your tax is	Your tax is	Your tax is	Over	But not over	Your tax is	Your tax is	Your tax is		
80	8525	80	80	80	\$1,350	\$1,375	\$141	\$122	\$10	\$2,175	\$2,200	\$283	\$264	\$150							
525	550	1	0	0	1,375	1,400	145	126	14	2,200	2,225	288	269	155							
550	575	4	0	0	1,400	1,425	149	130	17	2,225	2,250	292	273	159							
575	600	7	0	0	1,425	1,450	154	135	21	2,250	2,275	296	277	163							
600	625	11	0	0	1,450	1,475	158	139	25	2,275	2,300	301	282	168							
625	650	15	0	0	1,475	1,500	162	143	29	2,300	2,325	305	286	172							
650	675	20	3	0	1,500	1,525	167	148	34	2,325	2,350	309	290	176							
675	700	24	6	0	1,525	1,550	171	152	38	2,350	2,375	314	295	181							
700	725	28	9	0	1,550	1,575	175	156	42	2,375	2,400	318	299	185							
725	750	33	14	0	1,575	1,600	180	161	47	2,400	2,425	322	303	189							
750	775	37	18	0	1,600	1,625	184	165	51	2,425	2,450	327	308	194							
775	800	41	22	0	1,625	1,650	188	169	55	2,450	2,475	331	312	198							
800	825	46	27	0	1,650	1,675	193	174	60	2,475	2,500	335	316	202							
825	850	50	31	0	1,675	1,700	197	178	64	2,500	2,525	340	321	207							
850	875	54	35	0	1,700	1,725	201	182	68	2,525	2,550	344	325	211							
875	900	59	40	0	1,725	1,750	206	187	73	2,550	2,575	348	329	215							
900	925	63	44	0	1,750	1,775	210	191	77	2,575	2,600	353	334	220							
925	950	67	48	0	1,775	1,800	214	195	81	2,600	2,625	357	338	224							
950	975	71	52	0	1,800	1,825	218	199	85	2,625	2,650	361	342	228							
975	1,000	76	57	0	1,825	1,850	223	204	90	2,650	2,675	366	347	233							
1,000	1,025	80	61	0	1,850	1,875	227	208	94	2,675	2,700	371	351	237							
1,025	1,050	84	65	0	1,875	1,900	231	212	98	2,700	2,725	376	355	241							
1,050	1,075	89	70	0	1,900	1,925	236	217	103	2,725	2,750	381	359	245							
1,075	1,100	93	74	0	1,925	1,950	240	221	107	2,750	2,775	386	364	250							
1,100	1,125	97	78	0	1,950	1,975	244	225	111	2,775	2,800	391	369	254							
1,125	1,150	102	83	0	1,975	2,000	249	230	116	2,800	2,825	396	374	258							
1,150	1,175	106	87	0	2,000	2,025	253	234	120	2,825	2,850	401	379	263							
1,175	1,200	110	91	0	2,025	2,050	257	238	124	2,850	2,875	406	384	267							
1,200	1,225	115	96	0	2,050	2,075	262	243	129	2,875	2,900	411	389	271							
1,225	1,250	119	100	0	2,075	2,100	266	247	133	2,900	2,925	416	394	276							
1,250	1,275	123	104	0	2,100	2,125	270	251	137	2,925	2,950	421	399	280							
1,275	1,300	128	109	1	2,125	2,150	275	256	142	2,950	2,975	426	404	284							
1,300	1,325	132	113	4	2,150	2,175	279	260	146	2,975	3,000	431	409	289							
1,325	1,350	136	117	7																	

The income to be reported in this return is gross income (not including income which is wholly exempt from income tax) without any deductions. The taxes in the above table make allowance for personal exemption, earned income credit, and deductions aggregating 6 percent of gross income.

Form 1041
Treasury Department
Internal Revenue Service

UNITED STATES
FIDUCIARY INCOME TAX RETURN

(FOR ESTATES AND TRUSTS)
For Calendar Year 1942

or fiscal year beginning 1942, and ending 1943

File this return not later than the 15th day of the third month following the close of the taxable year.

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of Estate or Trust

Name and Address of Fiduciary

(Do Not Use These Spaces)

File Code

Serial No.

District (Cashier's Stamp)

Cash Check M. O.
FIRST PAYMENT

\$

INCOME

1. Dividends	\$	
2. Interest on bank deposits, notes, etc.		Less amortizable bond premium
3. Interest on corporation bonds, etc., (except interest to be reported in item 4)	\$	\$
4. Interest on tax-free covenant bonds upon which a Federal tax was paid at source	\$	\$
5. Interest on Government obligations, etc.: (a) From lines (e), (f), and (g), column 3 (a), Schedule B	\$	\$
(b) From line (h) Schedule B	\$	\$
(c) From line (i) Schedule B	\$	\$
6. Income (or loss) from partnerships, syndicates, pools, etc., and income from other fiduciaries (Name and address)		
7. Rents and royalties (from Schedule C)		
8. (a) Net gain (or loss) from sale or exchange of capital assets (from Schedule E)		
(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule F)		
9. Net profit (or loss) from trade or business (attach statement)		
10. Other income (state nature of income)		
11. Total income in items 1 to 10 (enter nontaxable income in Schedules B and H)		\$

DEDUCTIONS

12. Interest (explain in Schedule G)	\$
13. Taxes (explain in Schedule C)	
14. Other deductions authorized by law (explain in Schedule C)	
15. Total deductions in items 12 to 14	
16. Balance (item 11 minus item 15)	\$
17. Less amount distributable to beneficiaries (item 5 (a), above, plus total of column 2, Schedule A)	
18. Net income (taxable to fiduciary) (item 16 minus item 17)	\$

COMPUTATION OF TAX

19. Net income (item 18 above)	\$	27. Total tax (item 26 or line 14, Schedule E)	\$
20. Less: Personal exemption		28. Less: Fiduciary's share of income tax paid at source	\$
21. Balance (surtax net income)	\$	29. Fiduciary's share of income tax paid to a foreign country or United States possession (Attach Form 1116)	
22. Less: Interest on Government obligations, etc. (item 5 (b), above)			
23. Balance subject to normal tax	\$		
24. Normal tax (6% of item 23)	\$		
25. Surtax on item 21	\$		
26. Total (item 24 plus item 25)	\$	30. Balance of tax (item 27 minus items 28 and 29)	\$

Schedule D.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES C, E, AND F. (See Instruction L)

1. Kind of property (if buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
		\$	\$	\$	\$			\$

Schedule E.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 8)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired	3. Date sold	4. Gross sale's price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913 (explain in Schedule D)	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule D)	8. Gain or loss (column 4 plus column 7 minus the sum of columns 5 and 6)	Gain or loss to be taken into account	
	Mo. Day Year	Mo. Day Year						9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			\$	\$	\$	\$	\$	100	\$
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									\$

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			\$	\$	\$	\$	\$	50	
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									\$

SUMMARY OF CAPITAL GAINS OR LOSSES

1. Classification	2. Net short-term capital loss of preceding taxable year (not in excess of net income for such year), but only to extent of net short-term capital gain of current year	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and common trust funds		5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary		
		(a) Gain	(b) Loss	(a) Gain	(b) Loss	(a) Gain	(b) Loss	
1. Total net short-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$	
2. Total net long-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$	
3. Net gain in column 5, lines 1 and 2. (Enter as item 8(a), page 1)								XXXXXXXXXX
4. Net loss in column 5, lines 1 and 2. (The amount to be entered as item 8(a), page 1, is (1) this item or (2) net income, computed without regard to capital gains or losses, or (3) \$1,000, whichever is smallest)								XXXXXXXXXX

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term capital gain over net short-term capital loss and item 21, page 1, exceeds \$18,000

1. Net income (item 18, page 1)	\$	8. Normal tax (6% of line 7)	\$
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), minus line 1, column 5 (b), of summary above)		9. Surtax on line 5. (See Instruction 25)	
3. Ordinary net income (line 1 minus line 2)	\$	10. Partial tax (line 8 plus line 9)	\$
4. Less: Personal exemption (item 23, page 1)		11. 50% of line 2	
5. Balance (surtax net income)	\$	12. Alternative tax (line 10 plus line 11)	\$
6. Less: Interest on Government obligations, etc. (item 5(b), page 1). (See Instruction 22)		13. Total normal tax and surtax (item 26, page 1)	\$
7. Balance subject to normal tax	\$	14. Tax liability (line 12 or line 13, whichever is the lesser) (Enter as item 27, page 1)	\$

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the items in Schedule E.

If any of the items were acquired by you other than by purchase, explain fully how acquired.

Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 5)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (Explain in Schedule D)	7. Gain or loss (column 3 plus column 5, minus the sum of columns 4 and 6)
		\$.....	\$.....	\$.....	\$.....	\$.....
Total net gain (or loss) (enter as item 8 (f), page 1)						\$.....

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

Schedule G.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 12, 13, and 14. (See Instructions 12, 13, and 14)

1. Item No.	2. Explanation	3. Amount	1. Item No. (continued)	2. Explanation (continued)	3. Amount (continued)
		\$.....			\$.....

Schedule H.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 11)

1. Source of income	2. Nature of income	3. Amount
		\$.....

QUESTIONS

- Was a return of income filed for the preceding year? If so, to which collector's office was it sent?
- Date estate or trust was created
- If copy of will or trust instrument and statement required under Instruction I have been previously furnished, state when and where filed
- Check whether this return was prepared on the cash or accrual basis.
- Did you at any time after October 3, 1942, and before the end of your taxable year have in your employ more than eight individuals? (Answer "Yes" or "No") If answer is "Yes," have you in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate after October 3, 1942? (Answer "Yes" or "No") If answer to second question is "Yes," attach a statement explaining all such increases or decreases. If any of such increases or decreases re-
- Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") If answer is "Yes," attach schedule as required by Instruction N.
- If return is for a trust, state name and address of grantor
- If return is for an estate, has a United States Estate Tax Return been filed? (Answer "Yes" or "No") If answer is "No," will such a return be filed? "Yes" "No" "Uncertain" (Check which.)

AFFIDAVIT (See Instruction F)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

(Signature of person (other than taxpayer or agent) preparing return) (Date) (Signature of fiduciary or officer representing fiduciary) (Date)

(Name of firm or employer, if any) (Address of fiduciary or officer)

Subscribed and sworn to before me this day of, 194..... Subscribed and sworn to before me this day of, 194.....

(Signature of officer administering oath) (Title) (Signature of officer administering oath) (Title)

1942

**INSTRUCTIONS FOR FORM 1041
UNITED STATES FIDUCIARY INCOME TAX RETURN**

1942

Taxpayers will find it helpful to read General Instructions A to N before commencing to fill in their returns, and to read Specific Instructions in connection with filling in the items to which they refer. (References are to the Internal Revenue Code, unless otherwise noted.)

GENERAL INSTRUCTIONS

A. Who must use Form 1041.—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make under oath an income tax return on Form 1041 for:

(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$500 or over, or (b) any beneficiary is a nonresident alien.

(2) Every trust for which he acts, if (a) the net income for such trust for the taxable year is \$100 or over, or (b) the gross income is \$500 or over regardless of the amount of net income, or (c) any beneficiary is a nonresident alien.

(See also General Instruction M.)

B. Fiduciary returns on Form 1040 and Form 1040A.—(1) An executor or administrator must make a return, on Form 1040, if the gross income of a decedent to the date of his death was equal to, or in excess of, his credit for personal exemption (not including credit as head of a family or for dependents). Such return is for a fractional part of a year, and the applicable credit for personal exemption (as well as credit as head of a family and for dependents) must be reduced proportionately to the number of months in such period.

(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of income on Form 1040 or Form 1040A if a return is required for such individual.

C. Returns for nonresident alien beneficiaries.—(1) *United States business.*—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, any beneficiary of which is a nonresident alien engaged in trade or business within the United States at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax shown thereon to be due. Unless such return is a true and accurate return of the nonresident alien beneficiary's income from all sources within the United States, the benefits of the credits and deductions to which the beneficiary is entitled cannot be obtained in the return filed by the fiduciary. If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B in behalf of the beneficiary and from paying the tax. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent.

(2) *No United States business.*—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040NB for any beneficiary of the estate or trust who is a nonresident alien not engaged in trade or business within the United States at any time within the taxable year if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040NB for such beneficiary, other than a resident of Canada, who has gross income for the taxable year of more than \$15,400, and pay any tax shown thereon to be due. Unless such return is a true and accurate return of the nonresident alien beneficiary's income from all sources within the United States, the benefits of the credits and deductions to which the beneficiary is entitled cannot be obtained in the return filed by the fiduciary. If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040NB or Form 1040NB-a. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent. The fiduciary shall make a return on Form 1042 of the tax at the rates in effect when the payment is made on the entire amount of income payable to the beneficiary.

D. Period to be covered by return.—Returns shall be filed for the calendar year 1942 or fiscal year beginning in 1942 and ending in 1943. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed taxable year.

E. When and where the return must be filed.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year of the estate or trust with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business, except an extension of time for filing non-taxable returns is granted up to and including the 15th day of the fifth month following the close of the taxable year. In case the fiduciary has no legal residence or place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore, Md.

F. Affidavits.—The affidavit must be executed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust. If two or more individuals act jointly as fiduciaries, the affidavit may be executed by any one of them.

Where the return is actually prepared by some person or persons other than the fiduciary, such person or persons must execute the affidavit at the foot of the fourth page of the return.

The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent. If an internal revenue officer is not available, the return should be sworn to before a person authorized to administer oaths for general purposes by the law of the United States or of any State, Territory, or possession of the United States, or of the District of Columbia, wherein such oath or affirmation is administered, except an attorney or agent employed to represent the taxpayer before the Department in connection with his tax liability.

G. When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month, on or before the 15th day of the sixth month, on or before the 15th day of the ninth month, and on or before the 15th day of the twelfth month, from the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

H. Penalties.—For failure to make and file return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000 or imprisonment for not more than one year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

I. Copy of will or trust instrument.—A copy of the will or trust instrument sworn to by the fiduciary as a true and complete copy in cases in which the gross income of the estate or trust is \$5,000 or over, must be filed with the fiduciary return of the estate or trust, together with a statement by the fiduciary indicating the provisions of the will or trust instrument which, in his opinion, determine the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively. If, however, a copy of the will or trust instrument, or statement relating to the provisions of the will or trust instrument, has once been filed, it need not again be filed if the fiduciary return contains a statement showing when and where it was filed. If the trust instrument is amended in any way after such copy has been filed, a copy of the amendment, together with a statement by the fiduciary, indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively, must be filed with the return for the taxable year in which the amendment was made.

J. Received or accrued income.—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see Specific Instruction 12. If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

K. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 115.

(1) *Interest on governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued

prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(6) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(7) *Proceeds of life insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy.

(8) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, are subject only to surtax.

(9) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Except in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (x) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of the United States;

(c) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee; and

(d) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amounts.

L. *Depreciation, depletion, and amortization of emergency facilities.*—A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for the production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114.

For depletion deduction, see sections 23 (m) and 114. Estates and trusts, provided an election is made as prescribed in section 124 (b), are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility (as defined in section 124 (e)), based on a period of sixty months. A statement of the pertinent facts should be filed with the taxpayer's return.

M. *Information at source.*—Every person making payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1942, to an individual, a partnership, or a fiduciary, is required to make a return on Forms 1096 and 1099 showing the amount of such payments and the name and address of each recipient, except that a return need not be made for payments of salaries or other compensation for personal services aggregating less than \$1,200 made to a married individual. These forms will be furnished by each collector of internal revenue upon request and must be forwarded to the Commissioner of Internal Revenue, Return Distribution Section, Washington, D. C., in time to be received not later than February 15, 1943. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Forms 1096 and 1099.

N. *Stock owned in foreign corporations and personal holding companies.*—If at any time during the taxable year the estate or trust owned directly or indirectly any stock of a foreign corporation (including a foreign personal holding company, as defined in section 331, in which the estate or trust owned less than 5 percent in value of the outstanding stock of such company) or a personal holding company, as defined by section 501, attach to the estate or trust return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the estate or trust during the taxable year. If the estate or trust owned stock at any time during the taxable year in a foreign personal holding company as defined in section 331, there must be included in the return as a dividend the amount required to be included in gross income by section 337. If the estate or trust owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. *Dividends.*—Enter the total of all taxable dividends received from domestic and foreign corporations. Enter in Schedule H all dividends received which are claimed to be nontaxable, and include in item 1 dividends on share accounts in Federal savings and loan associations in case of shares issued on or after March 28, 1942; dividends on shares issued before that date should be entered in Schedule B.

3 and 4. *Interest on corporation bonds, etc.*—Enter interest on bonds, debentures, notes, or certificates or other evidences of indebtedness issued by any corporation with interest coupons or in registered form. Do not include interest on any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 2. (See Instruction 5 for deduction of amortization of bond premium.)

5. *Interest on Government obligations, etc.*—If the estate or trust owns any of the obligations or securities enumerated in lines (a) to (f), inclusive, column 1, Schedule B, enter in column 2 the amount owned at the end of the year, and in column 3 the total interest received or accrued during the year on such obligations or securities. Interest on an aggregate of not exceeding \$5,000 principal amount of the obligations described in line (e) is exempt from surtax imposed by section 12. However, when the income of a trust is taxable to beneficiaries, as in the case of a trust the income of which is to be distributed to beneficiaries currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form,

but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. The amount of the deduction, computed under section 125, should be entered in the appropriate spaces in items 3, 4, and 5, and deducted from the amount of interest received or accrued.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and the surtax) and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deductible. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) as an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bonds.

Taxpayer on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price

applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 2, 3, 4, or 5, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

Enter in column 7 (a), Schedule A, the principal amount of the beneficiary's shares of the obligations described in line (c), column 1, Schedule B, and in column 7 (b), Schedule A, the beneficiary's shares of interest received or accrued thereon during the year less amortizable bond premium reflected in item 5 (a), page 1. The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest (as well as amortizable bond premium), in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax. Enter in column 4, line (c), Schedule B, the fiduciary's share of interest exempt from taxation and in column 5, lines (c) and (f), Schedule B, the fiduciary's share of interest on an amount in excess of the exemption. If at times during the taxable year the estate or trust held more than \$5,000 principal amount in the aggregate of such obligations, enter in column 5, of line (e), Schedule B, the fiduciary's share of interest received or accrued in excess of interest on an aggregate of \$5,000 principal amount of such obligations.

6. Income (or loss) from partnerships, syndicates, pools, etc., and other fiduciaries.—Enter the share of the estate or trust of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule E and included in item 8 (a), and the share of the estate or trust of the income from another estate or trust. The estate's or trust's share of interest in obligations of the United States, etc., owned by partnerships or another estate or trust should be included in Schedule B. Include in items 28 and 29, respectively, the estate's or trust's share of credits claimed for Federal income taxes paid at source and foreign income and profits taxes.

If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.

7. Rents and royalties.—Fill in Schedule C giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which disposed of (unless the return is on the accrual basis).

8. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule E and sales or exchanges of other property in Schedule F, and enter the net amount of gain or loss to be taken into account in computing net income.

"Capital assets" defined.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but not stock in trade or other property of a kind which would properly be included in his inventory if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Section 165 (b) provides that if an employee receives the total distribution that he is entitled to under an employees' trust plan that meets the requirements of section 165 (a) in one taxable year on account of his separation from service, the amount of such distribution to the extent exceeding the amounts contributed by the employee shall be considered a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 302 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (l).

Description of property.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and

(c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted. If the property was acquired after February 28, 1913, use cost, except as otherwise provided in section 113.

Losses on securities becoming worthless.—If (1) shares of stock become worthless during the year or (2) corporate securities which in respect of payments or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets shall be allowed only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, the amount of the net short-term capital loss of the last taxable year beginning in 1941 (computed without regard to amounts treated as short-term capital losses from the preceding taxable year), which is not in excess of the net income for such year, shall, to the extent of the net short-term capital gain for the succeeding taxable year, be a short-term capital loss of such succeeding taxable year.

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, an alternative tax may be imposed in lieu of the normal tax and surtax imposed on net income. (See Computation of Alternative Tax, Schedule B.)

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust;

D. Between the fiduciary of a trust and the fiduciary of another trust, if the same person is a grantor with respect to each trust; or

E. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 21 (b) (2).

9. Net profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, enter the net profit (or loss) and attach to the return a statement showing the nature of the trade or business, total receipts, cost of merchandise bought for sale, inventories of merchandise on hand at the beginning and end of the taxable year, other items entering into cost of goods sold, net cost of goods sold, salaries and wages of employees, interest, taxes, losses, and bad debts directly attributable to the trade or business, depreciation, obsolescence, and depletion of property used in the trade or business, rent, repairs, and all other expenses in detail. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with the return a statement showing the details of such loans. (See section 123.)

Inventories.—If engaged in a trade or business in which the production, manufacture, purchase, or sale of merchandise is an income-producing factor, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. Taxpayers were given an option to adopt the basis of either (a) cost, or (b) cost or market, whichever is lower, for their 1920 inventory. The basis properly adopted for that year or any subsequent year is controlling and a change can now be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inven-

ories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to make the change. Indicate opposite the inventories in the statement submitted by the use of "C" or "C or M" whether the inventories are valued at (C) cost, or (C or M) cost or market, whichever is lower. See section 22 (d), with reference to the special method of taking inventories at the election of the taxpayer as of the close of any taxable year beginning after December 31, 1938.

Depreciation, etc.—See General Instruction L with respect to requirements in case any deduction is claimed for depreciation, obsolescence, or depletion.

Bad debts.—Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. (No change of method without permission of Commissioner.)

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1939, 1940, 1941, and 1942 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made after October 3, 1942, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece-work or incentive plans, or operation of an apprentice or trainee system.

10. Other income.—If the estate or trust had any taxable income, space for reporting which is not provided on page 1, enter and explain its nature, using a separate sheet if necessary for each purpose.

11. Total income.—Enter and explain in Schedule H all income, except interest, claimed as exempt, but do not include as part of item 10. Exempt interest on Government obligations, etc., should be entered in Schedule B.

12. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be deducted in computing income under item 7 or 9). Do not include interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule G. For limitations on deductions for unpaid expenses and interest, see section 24(c). Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

13. Taxes.—Enter and explain in Schedule G taxes imposed upon the estate or trust and paid or accrued during the taxable year, not including taxes on property used in the trade or business of the estate or trust and those assessed against local benefits of a kind tending to increase the value of the property assessed. Do not include Federal income taxes, or estate, inheritance, legacy, succession, gift taxes, taxes imposed upon the interest of the estate or trust as shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 29.

14. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on page 1, including net operating loss deduction allowed by section 23(s). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 19122-1 of the regulations.

Do not deduct losses incurred in transactions which were neither connected with the trade or business of the estate or trust nor entered into for profit. Deductions should be explained in Schedule G.

In case the estate or trust incurred expenses in connection

with exempt income or owned any property the income from which is exempt, see section 24(a) (5) and the regulations.

Item 14 should include losses of property not connected with the business or profession of the estate or trust sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule G, setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss. Include also losses (not claimed in item 9) from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. See section 127 for rules as to treatment of losses from war. Taxation of property recovered, and basis of non-taxed property. Include non-made or non-included expense incurred either (1) for the production or collection of taxable income or (2) for the management, conservation, or maintenance of property held for the production of taxable income.

Enter also bad debts not claimed in item 9. State in Schedule G, (a) of what the debts consisted; (b) name and family relationship of each of the debtor; (c) when they were due; (d) when they became due; (e) what efforts were made to collect; and (f) how they were actually determined to be worthless.

See section 162(c) regarding denial of double deductions for estate tax and income tax purposes.

17. Amount distributable to beneficiaries.—Enter the total amount distributable to beneficiaries as reflected in columns 2, 7b, 8b, and 9, Schedule A. Care should be taken in filling in Schedule A so as to include as beneficiaries persons for whose benefit amounts of charitable contributions which pursuant to the terms of the will or deed creating the trust are during the taxable year paid or permanently set aside as provided in section 162(a). If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041. As to the treatment of distributions made within 65 days after the close of the taxable year, see section 162(d).

20. Personal exemption.—An estate is allowed, for both normal tax and surtax purposes, the personal exemption of \$500 allowed a single person under section 25(b)(1), as if a trust is allowed in lieu of the personal exemption under section 25(b)(1), a credit of \$100 against net income.

22. Credit for interest, etc.—Enter the sum of fiduciary's share of (1) interest on Government obligations, etc. (less amortizable bond premium), and (2) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942 (item 5(b), page 1).

25. Surtax.—The following table shows the surtax due for the taxable year upon certain specified amounts of surtax net income.

SURTAX TABLE

If the surtax net income is:	The surtax shall be:
Not over \$2,000	1% of the surtax net income.
Over \$2,000 but not over \$4,000	\$20, plus 1% of excess over \$2,000.
Over \$4,000 but not over \$6,000	\$80, plus 2% of excess over \$4,000.
Over \$6,000 but not over \$8,000	\$160, plus 2½% of excess over \$6,000.
Over \$8,000 but not over \$10,000	\$240, plus 2% of excess over \$8,000.
Over \$10,000 but not over \$12,000	\$320, plus 2% of excess over \$10,000.
Over \$12,000 but not over \$14,000	\$400, plus 3% of excess over \$12,000.
Over \$14,000 but not over \$16,000	\$480, plus 3% of excess over \$14,000.
Over \$16,000 but not over \$18,000	\$560, plus 4% of excess over \$16,000.
Over \$18,000 but not over \$20,000	\$640, plus 4% of excess over \$18,000.
Over \$20,000 but not over \$22,000	\$720, plus 4½% of excess over \$20,000.
Over \$22,000 but not over \$24,000	\$800, plus 5% of excess over \$22,000.
Over \$24,000 but not over \$26,000	\$880, plus 5% of excess over \$24,000.
Over \$26,000 but not over \$28,000	\$960, plus 6% of excess over \$26,000.
Over \$28,000 but not over \$30,000	\$1,040, plus 6% of excess over \$28,000.
Over \$30,000 but not over \$32,000	\$1,120, plus 7% of excess over \$30,000.
Over \$32,000 but not over \$34,000	\$1,200, plus 7% of excess over \$32,000.
Over \$34,000 but not over \$36,000	\$1,280, plus 7½% of excess over \$34,000.
Over \$36,000 but not over \$38,000	\$1,360, plus 7½% of excess over \$36,000.
Over \$38,000 but not over \$40,000	\$1,440, plus 8% of excess over \$38,000.
Over \$40,000 but not over \$42,000	\$1,520, plus 8% of excess over \$40,000.
Over \$42,000 but not over \$44,000	\$1,600, plus 9% of excess over \$42,000.
Over \$44,000 but not over \$46,000	\$1,680, plus 9% of excess over \$44,000.
Over \$46,000 but not over \$48,000	\$1,760, plus 10% of excess over \$46,000.
Over \$48,000 but not over \$50,000	\$1,840, plus 10% of excess over \$48,000.
Over \$50,000 but not over \$52,000	\$1,920, plus 11% of excess over \$50,000.
Over \$52,000 but not over \$54,000	\$2,000, plus 11% of excess over \$52,000.
Over \$54,000 but not over \$56,000	\$2,080, plus 12% of excess over \$54,000.
Over \$56,000 but not over \$58,000	\$2,160, plus 12% of excess over \$56,000.
Over \$58,000 but not over \$60,000	\$2,240, plus 13% of excess over \$58,000.
Over \$60,000 but not over \$62,000	\$2,320, plus 13% of excess over \$60,000.
Over \$62,000 but not over \$64,000	\$2,400, plus 14% of excess over \$62,000.
Over \$64,000 but not over \$66,000	\$2,480, plus 14% of excess over \$64,000.
Over \$66,000 but not over \$68,000	\$2,560, plus 15% of excess over \$66,000.
Over \$68,000 but not over \$70,000	\$2,640, plus 15% of excess over \$68,000.
Over \$70,000 but not over \$72,000	\$2,720, plus 16% of excess over \$70,000.
Over \$72,000 but not over \$74,000	\$2,800, plus 16% of excess over \$72,000.
Over \$74,000 but not over \$76,000	\$2,880, plus 17% of excess over \$74,000.
Over \$76,000 but not over \$78,000	\$2,960, plus 17% of excess over \$76,000.
Over \$78,000 but not over \$80,000	\$3,040, plus 18% of excess over \$78,000.
Over \$80,000 but not over \$82,000	\$3,120, plus 18% of excess over \$80,000.
Over \$82,000 but not over \$84,000	\$3,200, plus 19% of excess over \$82,000.
Over \$84,000 but not over \$86,000	\$3,280, plus 19% of excess over \$84,000.
Over \$86,000 but not over \$88,000	\$3,360, plus 20% of excess over \$86,000.
Over \$88,000 but not over \$90,000	\$3,440, plus 20% of excess over \$88,000.
Over \$90,000 but not over \$92,000	\$3,520, plus 21% of excess over \$90,000.
Over \$92,000 but not over \$94,000	\$3,600, plus 21% of excess over \$92,000.
Over \$94,000 but not over \$96,000	\$3,680, plus 22% of excess over \$94,000.
Over \$96,000 but not over \$98,000	\$3,760, plus 22% of excess over \$96,000.
Over \$98,000 but not over \$100,000	\$3,840, plus 23% of excess over \$98,000.
Over \$100,000 but not over \$102,000	\$3,920, plus 23% of excess over \$100,000.
Over \$102,000 but not over \$104,000	\$4,000, plus 24% of excess over \$102,000.
Over \$104,000 but not over \$106,000	\$4,080, plus 24% of excess over \$104,000.
Over \$106,000 but not over \$108,000	\$4,160, plus 25% of excess over \$106,000.
Over \$108,000 but not over \$110,000	\$4,240, plus 25% of excess over \$108,000.
Over \$110,000 but not over \$112,000	\$4,320, plus 26% of excess over \$110,000.
Over \$112,000 but not over \$114,000	\$4,400, plus 26% of excess over \$112,000.
Over \$114,000 but not over \$116,000	\$4,480, plus 27% of excess over \$114,000.
Over \$116,000 but not over \$118,000	\$4,560, plus 27% of excess over \$116,000.
Over \$118,000 but not over \$120,000	\$4,640, plus 28% of excess over \$118,000.
Over \$120,000 but not over \$122,000	\$4,720, plus 28% of excess over \$120,000.
Over \$122,000 but not over \$124,000	\$4,800, plus 29% of excess over \$122,000.
Over \$124,000 but not over \$126,000	\$4,880, plus 29% of excess over \$124,000.
Over \$126,000 but not over \$128,000	\$4,960, plus 30% of excess over \$126,000.
Over \$128,000 but not over \$130,000	\$5,040, plus 30% of excess over \$128,000.
Over \$130,000 but not over \$132,000	\$5,120, plus 31% of excess over \$130,000.
Over \$132,000 but not over \$134,000	\$5,200, plus 31% of excess over \$132,000.
Over \$134,000 but not over \$136,000	\$5,280, plus 32% of excess over \$134,000.
Over \$136,000 but not over \$138,000	\$5,360, plus 32% of excess over \$136,000.
Over \$138,000 but not over \$140,000	\$5,440, plus 33% of excess over \$138,000.
Over \$140,000 but not over \$142,000	\$5,520, plus 33% of excess over \$140,000.
Over \$142,000 but not over \$144,000	\$5,600, plus 34% of excess over \$142,000.
Over \$144,000 but not over \$146,000	\$5,680, plus 34% of excess over \$144,000.
Over \$146,000 but not over \$148,000	\$5,760, plus 35% of excess over \$146,000.
Over \$148,000 but not over \$150,000	\$5,840, plus 35% of excess over \$148,000.
Over \$150,000 but not over \$152,000	\$5,920, plus 36% of excess over \$150,000.
Over \$152,000 but not over \$154,000	\$6,000, plus 36% of excess over \$152,000.
Over \$154,000 but not over \$156,000	\$6,080, plus 37% of excess over \$154,000.
Over \$156,000 but not over \$158,000	\$6,160, plus 37% of excess over \$156,000.
Over \$158,000 but not over \$160,000	\$6,240, plus 38% of excess over \$158,000.
Over \$160,000 but not over \$162,000	\$6,320, plus 38% of excess over \$160,000.
Over \$162,000 but not over \$164,000	\$6,400, plus 39% of excess over \$162,000.
Over \$164,000 but not over \$166,000	\$6,480, plus 39% of excess over \$164,000.
Over \$166,000 but not over \$168,000	\$6,560, plus 40% of excess over \$166,000.
Over \$168,000 but not over \$170,000	\$6,640, plus 40% of excess over \$168,000.
Over \$170,000 but not over \$172,000	\$6,720, plus 41% of excess over \$170,000.
Over \$172,000 but not over \$174,000	\$6,800, plus 41% of excess over \$172,000.
Over \$174,000 but not over \$176,000	\$6,880, plus 42% of excess over \$174,000.
Over \$176,000 but not over \$178,000	\$6,960, plus 42% of excess over \$176,000.
Over \$178,000 but not over \$180,000	\$7,040, plus 43% of excess over \$178,000.
Over \$180,000 but not over \$182,000	\$7,120, plus 43% of excess over \$180,000.
Over \$182,000 but not over \$184,000	\$7,200, plus 44% of excess over \$182,000.
Over \$184,000 but not over \$186,000	\$7,280, plus 44% of excess over \$184,000.
Over \$186,000 but not over \$188,000	\$7,360, plus 45% of excess over \$186,000.
Over \$188,000 but not over \$190,000	\$7,440, plus 45% of excess over \$188,000.
Over \$190,000 but not over \$192,000	\$7,520, plus 46% of excess over \$190,000.
Over \$192,000 but not over \$194,000	\$7,600, plus 46% of excess over \$192,000.
Over \$194,000 but not over \$196,000	\$7,680, plus 47% of excess over \$194,000.
Over \$196,000 but not over \$198,000	\$7,760, plus 47% of excess over \$196,000.
Over \$198,000 but not over \$200,000	\$7,840, plus 48% of excess over \$198,000.
Over \$200,000 but not over \$202,000	\$7,920, plus 48% of excess over \$200,000.
Over \$202,000 but not over \$204,000	\$8,000, plus 49% of excess over \$202,000.
Over \$204,000 but not over \$206,000	\$8,080, plus 49% of excess over \$204,000.
Over \$206,000 but not over \$208,000	\$8,160, plus 50% of excess over \$206,000.
Over \$208,000 but not over \$210,000	\$8,240, plus 50% of excess over \$208,000.
Over \$210,000 but not over \$212,000	\$8,320, plus 51% of excess over \$210,000.
Over \$212,000 but not over \$214,000	\$8,400, plus 51% of excess over \$212,000.
Over \$214,000 but not over \$216,000	\$8,480, plus 52% of excess over \$214,000.
Over \$216,000 but not over \$218,000	\$8,560, plus 52% of excess over \$216,000.
Over \$218,000 but not over \$220,000	\$8,640, plus 53% of excess over \$218,000.
Over \$220,000 but not over \$222,000	\$8,720, plus 53% of excess over \$220,000.
Over \$222,000 but not over \$224,000	\$8,800, plus 54% of excess over \$222,000.
Over \$224,000 but not over \$226,000	\$8,880, plus 54% of excess over \$224,000.
Over \$226,000 but not over \$228,000	\$8,960, plus 55% of excess over \$226,000.
Over \$228,000 but not over \$230,000	\$9,040, plus 55% of excess over \$228,000.
Over \$230,000 but not over \$232,000	\$9,120, plus 56% of excess over \$230,000.
Over \$232,000 but not over \$234,000	\$9,200, plus 56% of excess over \$232,000.
Over \$234,000 but not over \$236,000	\$9,280, plus 57% of excess over \$234,000.
Over \$236,000 but not over \$238,000	\$9,360, plus 57% of excess over \$236,000.
Over \$238,000 but not over \$240,000	\$9,440, plus 58% of excess over \$238,000.
Over \$240,000 but not over \$242,000	\$9,520, plus 58% of excess over \$240,000.
Over \$242,000 but not over \$244,000	\$9,600, plus 59% of excess over \$242,000.
Over \$244,000 but not over \$246,000	\$9,680, plus 59% of excess over \$244,000.
Over \$246,000 but not over \$248,000	\$9,760, plus 60% of excess over \$246,000.
Over \$248,000 but not over \$250,000	\$9,840, plus 60% of excess over \$248,000.
Over \$250,000 but not over \$252,000	\$9,920, plus 61% of excess over \$250,000.
Over \$252,000 but not over \$254,000	\$10,000, plus 61% of excess over \$252,000.
Over \$254,000 but not over \$256,000	\$10,080, plus 62% of excess over \$254,000.
Over \$256,000 but not over \$258,000	\$10,160, plus 62% of excess over \$256,000.
Over \$258,000 but not over \$260,000	\$10,240, plus 63% of excess over \$258,000.
Over \$260,000 but not over \$262,000	\$10,320, plus 63% of excess over \$260,000.
Over \$262,000 but not over \$264,000	\$10,400, plus 64% of excess over \$262,000.
Over \$264,000 but not over \$266,000	\$10,480, plus 64% of excess over \$264,000.
Over \$266,000 but not over \$268,000	\$10,560, plus 65% of excess over \$266,000.
Over \$268,000 but not over \$270,000	\$10,640, plus 65% of excess over \$268,000.
Over \$270,000 but not over \$272,000	\$10,720, plus 66% of excess over \$270,000.
Over \$272,000 but not over \$274,000	\$10,800, plus 66% of excess over \$272,000.
Over \$274,000 but not over \$276,000	\$10,880, plus 67% of excess over \$274,000.
Over \$276,000 but not over \$278,000	\$10,960, plus 67% of excess over \$276,000.
Over \$278,000 but not over \$280,000	\$11,040, plus 68% of excess over \$278,000.
Over \$280,000 but not over \$282,000	\$11,120, plus 68% of excess over \$280,000.
Over \$282,000 but not over \$284,000	\$11,200, plus 69% of excess over \$282,000.
Over \$284,000 but not over \$286,000	\$11,280, plus 69% of excess over \$284,000.
Over \$286,000 but not over \$288,000	\$11,360, plus 70% of excess over \$286,000.
Over \$288,000 but not over \$290,000	\$11,440, plus 70% of excess over \$288,000.
Over \$290,000 but not over \$292,000	\$11,520, plus 71% of excess over \$290,000.
Over \$292,000 but not over \$294,000	\$11,600, plus 71% of excess over \$292,000.
Over \$294,000 but not over \$296,000	\$11,680, plus 72% of excess over \$294,000.
Over \$296,000 but not over \$298,000	\$11,760, plus 72% of excess over \$296,000.
Over \$298,000 but not over \$300,000	\$11,840, plus 73% of excess over \$298,000.
Over \$300,000 but not over \$302,000	\$11,920, plus 73% of excess over \$300,000.
Over \$302,000 but not over \$304,000	\$12,000, plus 74% of excess over \$302,000.
Over \$304,000 but not over \$306,000	\$12,080, plus 74% of excess over \$304,000.
Over \$306,000 but not over \$308,000	\$12,160, plus 75% of excess over \$306,000.
Over \$308,000 but not over \$310,000	\$12,240, plus 75% of excess over \$308,000.
Over \$310,000 but not over \$312,000	\$12,320, plus 76% of excess over \$310,000.
Over \$312,000 but not over \$314,000	\$12,400, plus 76% of excess over \$312,000.
Over \$314,000 but not over \$316,000	\$12,480, plus 77% of excess over \$314,000.
Over \$316,000 but not over \$318,000	\$12,560, plus 77% of excess over \$316,000.
Over \$318,000 but not over \$320,000	\$1

FORM 1065
 Treasury Department
 Internal Revenue Service

UNITED STATES

Page 1

PARTNERSHIP RETURN OF INCOME 1942

(To be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)

For Calendar Year 1942

or fiscal year beginning _____, 1942, and ending _____, 1943

(File this return not later than the 15th day of the 3d month following the close of the taxable year)

(PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION)

(Name)

 (Street and number)

 (Post office) (County) (State)

Business or Profession _____

Do Not Use These Spaces

File Code _____

Serial No. _____

District _____
 (Date Received)

Item and Instruction No.	GROSS INCOME	
1. Gross receipts from business or profession.....	\$	
2. Less cost of goods sold:		
(a) Inventory at beginning of year.....	\$	
(b) Merchandise bought for sale.....	\$	
(c) Cost of labor, supplies, etc.....	\$	
(d) Total of lines (a), (b), and (c).....	\$	
(e) Less inventory at end of year.....	\$	
3. Gross profit (or loss) from business or profession (item 1 minus item 2).....	\$	
4. Income (or loss) from other partnerships, syndicates, pools, etc. (State separately name, address, and amount):		
5. Interest on bank deposits, notes, etc.....		
6. Interest on corporation bonds, etc. (except interest to be reported in item 7).....	\$	Less amortizable bond premium
7. Interest on tax-free covenant bonds upon which a Federal tax was paid at source.....	\$	\$
8. Interest on Government obligations, etc.:		
(a) From line (h), Schedule A.....	\$	\$
(b) From line (i), Schedule A.....	\$	\$
9. Rents.....		
10. Royalties.....		
11. Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule B).....		
12. Dividends.....		
13. Other income (state nature of income):		
14. Total income in items 3 to 13 (enter nontaxable income in Schedules A and C).....		\$
DEDUCTIONS		
15. Salaries and wages (do not include compensation for partners).....	\$	
16. Rent.....		
17. Repairs.....		
18. Interest on indebtedness (explain in Schedule F).....		
19. Taxes (explain in Schedule C).....		
20. Losses by fire, storm, shipwreck, or other casualty, or theft (submit schedule).....		
21. Bad debts (explain in Schedule D).....		
22. (a) Depreciation (explain in Schedule E).....		
(b) Amortization of emergency facilities (attach statement).....		
23. Depletion of mines, oil and gas wells, timber, etc. (submit schedule).....		
24. Other deductions authorized by law (explain in Schedule F).....		
25. Total deductions in items 15 to 24.....		
26. Ordinary net income (item 14 minus item 25).....		\$
27. Net short-term capital gain (or loss) (from line 1, column 4, Summary, Schedule H).....		\$
28. Net long-term capital gain (or loss) (from line 2, column 4, Summary, Schedule H).....		\$

Schedule J.—PARTNERS' SHARES OF INCOME AND CREDITS. (See Instruction 29)

Page 4

1. Name and address of each partner (Designate nonresident alien) Where return of partner or member is filed in another collection district, specify district If the full time of any partner was not devoted to the business, the percentage of time devoted must be stated	2. Ordinary net income less interest on Government obligations, etc., subject to surtax only (Item 26, page 1, minus item 6 (a), page 1)	3. Net short-term gain (or loss) from sale or exchange of capital assets (from Schedule H, Summary, line 1, column 4)	4. Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule H, Summary, line 2, column 4)						
				(a)	(b)	(c)	(d)	(e)	(f)	(g)
	\$.....	\$.....	\$.....						
Totals	\$.....	\$.....	\$.....						

CONTINUATION OF SCHEDULE J

5. Use letter corresponding to above, to identify partner	6. Wholly tax-exempt obligations (lines (a), (b), (c), and (d) of Schedule A)		Partially tax-exempt				9. Earned income	10. Charitable contributions (from Schedule I)	11. Federal income tax paid at source (2 percent of gross amount in item 7, page 1)	12. Income and profits taxes paid to a foreign country or United States possession
	a. Principal	b. Interest	7. United States Savings Bonds and Treasury Bonds (line (c), Schedule A)		8. Obligations of certain instrumentalities of the United States (line (d), Schedule A)					
			a. Principal	b. Interest less amortizable bond premium	a. Principal	b. Interest less amortizable bond premium				
	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
Totals	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....

QUESTIONS

1. Date of organization
2. Nature of organization (partnership, syndicate, pool, joint venture, etc.)
3. Was a return filed for preceding year? If so, to which collector's office was it sent?
4. Check whether this return was prepared on the cash or accrual basis.
5. State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market, whichever is lower
6. Did the organization at any time after October 3, 1942, and before the end of its taxable year have in its employ more than eight individuals? (Answer "Yes" or "No")
7. Did the organization at any time during the taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company, as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No")
8. Was return of information on Forms 1096 and 1099 filed for the calendar year 1942? (See Instruction H)

AFFIDAVIT (See Instruction D)

I/we swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me/us and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the accounting period stated, pursuant to the Internal Revenue Code and the regulations issued under authority thereof.

(Signature of person (other than partner or member) preparing return) (Date) (Partner or member) (Date)

(Name of firm or employer, if any)

(Address of partner or member)

Subscribed and sworn to before me this

Subscribed and sworn to before me this

..... day or, 194.....

..... day of, 194.....

(Signature of officer administering oath)

(Title)

(Signature of officer administering oath)

(Title)

1942 UNITED STATES PARTNERSHIP RETURN OF INCOME 1942

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to I before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

GENERAL INSTRUCTIONS

A. Who must use Form 1065.—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, etc., doing business within the United States shall make a return of income on Form 1065. If the return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement should be attached to the return, unless a copy has been previously filed, together with all amendments thereto.

B. Period to be covered by return.—The return shall be filed for the calendar year 1942 or fiscal year beginning in 1942 and ending in 1943. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed taxable year.

C. When and where the return must be filed.—The return must be filed with the collector of internal revenue for the district in which the partnership has its principal office or principal place of business on or before the 15th day of the third month following the close of the taxable year of the partnership.

The return for a foreign partnership shall be filed on or before the 15th day of the sixth month following the close of the taxable year, and if such foreign partnership does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore, Md.

D. Affidavits.—The return shall be sworn to by any one of the partners. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath.

Where the return is actually prepared by some person or persons other than a member or employee of the partnership, such person or persons must execute the affidavit at the foot of page 4 of the return.

The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent. If an internal revenue officer is not available, the return should be sworn to before a person authorized to administer oaths for general purposes by the law of the United States or of any State, Territory, or possession of the United States, or of the District of Columbia, wherein such oath or affirmation is administered, except an attorney or agent employed to represent the taxpayer before the Department in connection with his tax liability.

E. Penalties.—For willful failure to make and file return on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

F. Basis of return.—If the books of account of the partnership are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. If the books are kept on the cash receipts and disbursements basis, or if the partnership kept no books, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the partnership's account and coupon bond interest matured, and report expenses actually paid.

G. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see section 22 (b).

(1) *Interest on Governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917, and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Proceeds of insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy. (See Specific Instruction 13 as to taxation of annuities.)

(3) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(4) *Income from improvements by lessee.*—Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee.

H. Information at source.—Every person making payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1942, to an individual, a partnership, or a fiduciary, is required to make a return on Forms 1096 and 1099 showing the amount of such payments and the name and address of each recipient, except that a return need not be made for payments of salaries or other compensation for personal services aggregating less than \$1,200 made to a married individual.

These forms will be furnished by any collector of internal revenue upon request and must be forwarded to the Commissioner of Internal Revenue, Returns Distribution Section, Washington, D. C., in time to be received not later than February 15, 1943.

I. Stock owned in foreign corporations and personal holding companies.—If at any time during the taxable year the partnership owned directly or indirectly any stock of a foreign corporation (including a foreign personal holding company, as defined in section 331, in which the partnership owned less than 5 percent in value of the outstanding stock of such company) or a personal holding company, as defined in section 501, attach to the return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the partnership during the taxable year. If the partnership owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, the partnership must include in the return as a dividend the amount required to be included in gross income by section 337. If the partnership owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return.

1. Gross receipts from business or profession.—Enter the gross receipts from sales or services, less any discounts or allowances from sale price or service charge.

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost or (b) cost or market, whichever is lower. Taxpayers were given an option to adopt the basis of either (a) cost, or (b) cost or market, whichever is lower, for their 1920 inventories. The basis properly adopted for that year, or any subsequent year, is controlling, and a change can now be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," "C or M," immediately before the amount column, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 5 on page 4 of the return the method used.

See the regulations with respect to inventories by dealers in securities.

If the partnership elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1939, 1940, 1941, and 1942 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

Farmer's income schedule.—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to the return, Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as item 3 on page 1 of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

A partnership electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with its return a statement showing the details of such loans. (See section 123.)

4. Income (or loss) from other partnerships, syndicates, pools, etc.—Enter the partnership's share of the profits (whether received or not) or of the losses of another partnership, except the partnership's distributive share of another partnership's capital gains or losses, which should be reported in Schedule H and included in item 27 or 28. The partnership's share of interest on obligations of the United States, etc., owned by another partnership or an estate or trust should be included in Schedule A. If the taxable year on the basis of which the partnership's return is filed does not coincide with the annual accounting period of the other partnership, include in the return the distributive share of the net profits (or losses) for the accounting period of such partnership ending within the period for which the return is filed.

6. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidences of indebtedness, issued by any corporation, with interest coupons or in registered form. Do not include interest on any such obligations held by the partnership primarily for sale to customers in the ordinary course of the trade or business. Such interest should be entered in item 5. (See instruction 8 for deduction of amortization of bond premium.)

7. Interest on tax-free covenant bonds.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners in column 11, Schedule J.

8. Interest on Government obligations, etc.—Enter in Schedule A the principal amount owned and interest received. The proportionate share of each partner's interest and dividends from obligations described in lines (e), (f), and (g), Schedule A, should be considered with his individual holdings for the purpose of ascertaining his tax liability with respect to such income. An individual partner is entitled for the purpose of the normal tax to a credit against his net income of his proportionate share of such amounts (not in excess of the net income of the partnership) of interest (less amortizable bond premium) as are received by the partnership from obligations described in lines (e) and (f), Schedule A.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the partnership or any such obligation of a kind which would properly be included in the inventory if on hand at the close of the taxable year, or any such obligation held primarily for sale to customers in the ordinary course of the trade or business. The amount of the deduction, computed under section 125, should be entered in the appropriate spaces in items 6, 7, and 8 and deducted from the amount of interest received or accrued.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and the surtax) and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the partnership by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the partnership at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired, and shall be binding for all subsequent taxable years, unless upon application by the partnership, the Commissioner permits the partnership to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) as an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bonds.

9. Rents.—Enter the gross amount received or accrued for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in items 17, 18, 19, and 20, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of, unless the return reflects income accrued.

10. Royalties.—Enter the gross amount received or accrued as royalties. If a deduction is claimed on account of depletion, it should be included in item 23. (See sections 23 (m) and 114.)

11. Net gain (or loss) from sale or exchange of property other than capital assets.—Report sales or exchanges of such property in Schedule B, and enter the gain or loss shown in column 7, Schedule B. (For definition of "capital assets," see Specific Instruction 27-28.)

12. Dividends.—Enter the total of all taxable dividends received from domestic and foreign corporations. Enter in Schedule G all dividends received which are claimed to be non-taxable, and enter on line (g), Schedule A, dividends on share accounts in Federal savings and loan associations in case of share accounts issued prior to March 28, 1942; dividends on share accounts issued on or after that date should be included in item 12.

13. Other income.—If the partnership had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 13, and explain its nature, using a separate sheet if necessary for that purpose. Include taxable income from annuities and insurance proceeds. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. If the aggregate of the amounts received and excluded from gross income in years previous to the taxable year equals the aggregate premiums or consideration paid for such annuity, the entire amount received must be included in gross income. (Section 22 (b) (2).)

14. Total income.—Enter and explain in Schedule G all income claimed as exempt (except interest which should be ex-

plained in Schedule A), but do not include as part of item 14.

15. Salaries and wages.—Enter all salaries and wages not included as a deduction in line (c), item 2, except compensation for partners, which shall not be claimed as a deduction in this item or elsewhere on the return.

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made after October 3, 1942, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece-work or incentive plans, or operation of an apprentice or trainee system.

16. Rent.—Enter rent on business property in which the partnership has no equity. Do not include rent for a dwelling occupied by any partner for residential purposes.

17. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the partnership.

18. Interest on indebtedness.—Enter interest on business indebtedness to others. Do not include interest on capital invested in the business by any partner, nor interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the partnership) the interest upon which is wholly exempt from taxation. (See also General Instruction F with reference to deductions for accrued interest and expenses.) (For limitations on deductions for unpaid expenses and interest, see section 24 (c).) Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

19. Taxes.—Enter taxes on business property or for carrying on business. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc., Federal income taxes, nor estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 12, Schedule J. Do not include taxes imposed on the interest of the partnership as stockholder of a corporation which are paid by the corporation without reimbursement from the partnership. List in Schedule C each class of taxes deducted.

20. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses sustained during the year, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. (See section 23 (e).)

Attach a schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

21. Bad debts.—Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. (No change of method without permission of the Commissioner.)

22. (a) Depreciation.—A reasonable allowance for the exhaustion, wear and tear, and obsolescence of (1) property used in the trade or business or (2) property held for production of income may be deducted. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. The capital sum to be recovered should be charged

off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule E. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the partnership. (See sections 23 (f) and 114.)

(b) Amortization of emergency facilities.—Partnerships, provided an election is made as prescribed in section 124 (b), are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility based on a period of sixty months. A statement of the pertinent facts should be filed with the partnership's election to take amortization deduction with respect to such facility. (See section 124 of the Internal Revenue Code and regulations issued thereunder.)

23. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with return information necessary to bring depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

24. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided elsewhere on the first page of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit. No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such 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 directly 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. Apportionments must in all cases be reasonable. A partnership receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, 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). Deductions for charitable contributions are not allowable to the partnership. (See Specific Instruction 29.) Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to treatment of losses from war, taxation of property recovered, and basis of property.)

27-28. Net short-term and net long-term capital gains and losses.—Report sales or exchanges of capital assets in Schedule H, and enter the net short-term capital gain or loss as item 27, and the net long-term capital gain or loss as item 28.

"Capital assets" defined.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but not stock in trade or other property of a kind which would properly be included in his inventory if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (f), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

Description of property.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted. If the property was acquired after February 28, 1913, use cost, except as otherwise provided in section 113.

Losses on securities becoming worthless.—If (1) shares of stock become worthless during the year or (2) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets shall be allowed only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, the amount of the net short-term capital loss of the last taxable year beginning in 1941 (computed without regard to amounts treated as short-term capital losses from the preceding taxable year), which is not in excess of the net income for such year, shall, to the extent of the net short-term capital gain for the succeeding taxable year, be a short-term capital loss of such succeeding taxable year.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly.

Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (e) (2).

29. Partners' shares of income and credits.—Enter the names and addresses of the partners on lines (a), (b), (c), etc., in column 1, Schedule J, and extend in the proper columns each partner's share of income, whether distributed or not, and credits. Schedule J should show complete information with respect to all the persons who were members of the partnership, syndicate, group, etc., during any portion of the taxable year. If the full time of any partner was not devoted to the business, the percentage of time devoted to the business must be shown in Schedule J. Although the partnership is not subject to income tax, the members thereof are liable for income tax in their individual capacity and are taxable upon their distributive shares of the income of the partnership, whether distributed or not, and each is required to include his proportionate share in his individual return. Each partner should be advised by the partnership of his proportionate share of the income and credits as shown in Schedule J of the partnership return, as well as his share of any dividends included in item 8 (a) (see Specific Instruction 12).

Earned income.—Enter in column 9, Schedule J, the proper part of each partner's or member's distributive share of the partnership's net income which consists of earned income. Such part cannot exceed a reasonable allowance as compensation for personal services actually rendered by the partner in connection with the partnership's business. In the case of a partnership which is engaged in a trade or business in which capital is a material income-producing factor and in the trade or

business of which the partner renders personal services which are material to the earning of the partnership's income, the earned income of the partner from the partnership is a reasonable allowance as compensation for the personal services actually rendered by him, but not in excess of 20 percent of his share of the net profits of the partnership (computed without deduction for so-called salaries to partners or members).

Example: A partnership composed of A, B, and C is engaged in the retail men's clothing business. Each partner is entitled to one-third of the net profits, after deduction of so-called salaries to members. A devotes most of his time to the business and is paid a salary of \$10,000. B devotes half of his time to the business and is paid a salary of \$5,000. C devotes none of his time to the business and receives no salary. The net profits of the partnership for the taxable year, computed without deduction for so-called salaries to members, are \$24,000. The earned income of the partners from the partnership is as follows: Although A received a salary of \$10,000 and B a salary of \$5,000, since the partnership is engaged in a business in which capital is a material income-producing factor, the earned income of each from the partnership is limited to 20 percent of his share of the net profits. A's share of the net profits is \$13,000 (\$10,000 salary) + \$3,000 (1/3 of net profits after deduction of \$15,000 for salaries). Twenty percent of \$13,000 is \$2,600, to which amount A's earned income from the partnership is limited. Since B's share of the net profits is \$8,000 (\$5,000 + \$3,000), 20 percent thereof, or \$1,600, is B's earned income from the partnership. C has no earned income from the partnership, since he renders no personal services in connection with the partnership business.

Charitable contributions.—No deduction for charitable contributions is allowable in computing the net income of a partnership, but each partner shall be considered as having made payment, within his taxable year, of his distributive portion of any contribution or gift of the character described in section 23 (c), payment of which was made by the partnership within his taxable year. Enter in Schedule I contributions or gifts payment of which was made within the taxable year to or for the use of: (a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, or any possession of the United States, for exclusively public purposes; (b) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States or of any State or Territory or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; (c) the special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924; (d) posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or in any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (e) a domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Allocate each partner's share in such contributions or gifts in column 10, Schedule J.

Credit for taxes.—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the Federal income tax of 2 percent paid at the source on such interest should be allocated to the partners in column 11, Schedule J.

If income and profits taxes paid to a foreign country or a possession of the United States are entered in column 12, Schedule J, submit Form 1116 with the partnership return with a receipt for each such tax payment. In case the amount entered in column 12 includes foreign taxes accrued but not paid, attach to the form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

Net operating loss deduction.—The benefit of the deduction for net operating losses provided by section 23 (e) shall not be allowed to a partnership. In computing his own net operating loss or his own net income for any taxable year for the purposes of the computations required by section 122, however, each partner shall take into account the income and losses of the partnership in accordance with sections 182 to 188, inclusive, with certain exceptions and limitations. (See section 19.189-1 of the regulations.)

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STATISTICS OF INCOME FOR 1942

PART 2

COMPILED FROM CORPORATION INCOME AND DECLARED VALUE
EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS
TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE • WASHINGTON, D. C.



U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1942

PART 2

COMPILED FROM CORPORATION INCOME
AND DECLARED VALUE EXCESS-PROFITS
TAX RETURNS, CORPORATION EXCESS
PROFITS TAX RETURNS, AND PERSONAL
HOLDING COMPANY RETURNS

PREPARED UNDER THE DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



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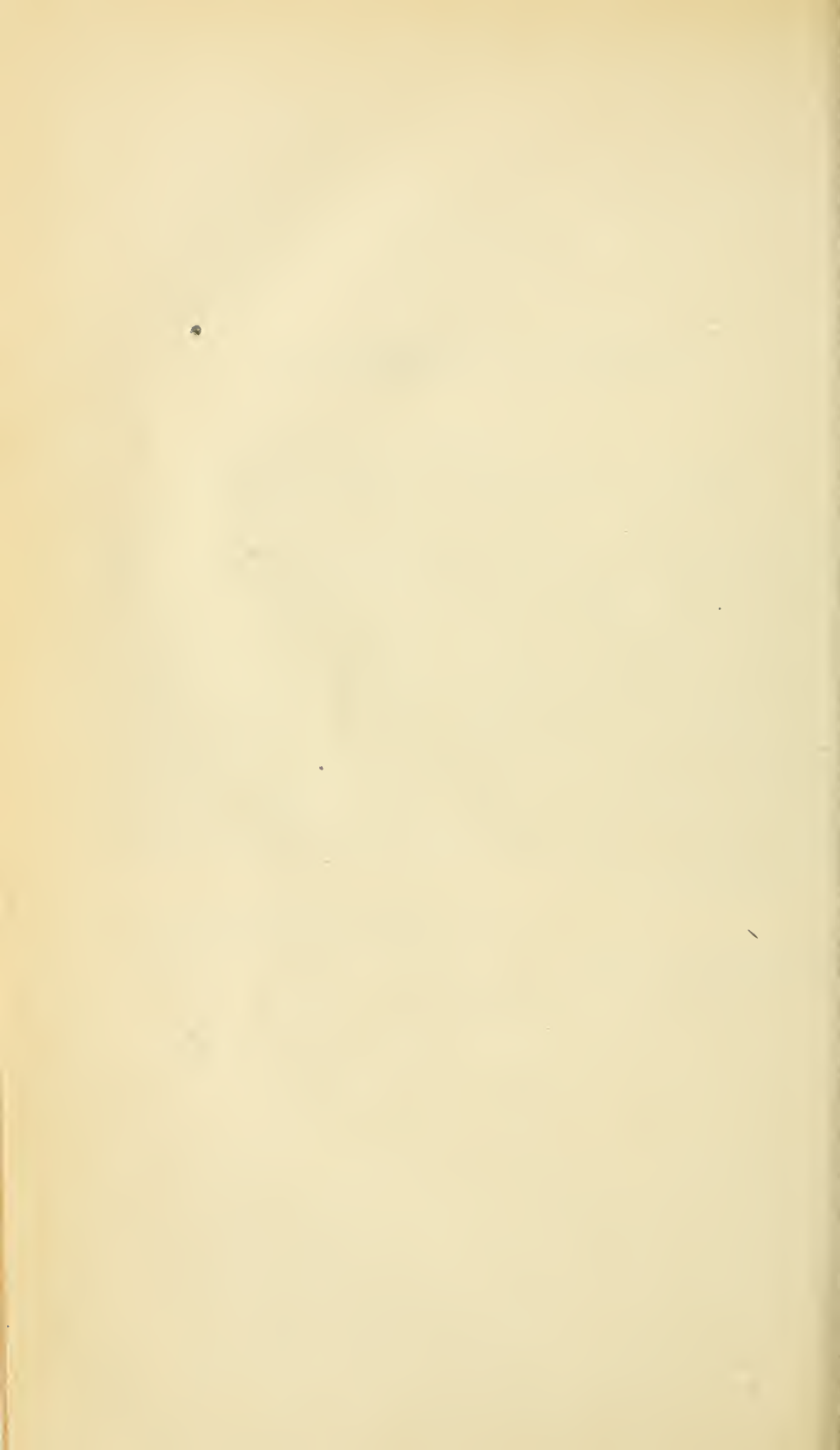
TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., January 27, 1947.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1942, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income and declared value excess-profits tax returns, corporation excess profits tax returns, and personal holding company returns for 1942 filed during 1943. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1942, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

JOSEPH D. NUNAN, Jr.,
Commissioner of Internal Revenue.

Hon. JOHN W. SNYDER,
Secretary of the Treasury.



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STATISTICS OF INCOME FOR 1942—PART 2

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1942 tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1942 are presented, with a résumé of the information available for 1926-1942 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1942 contained herein were made public previously in a preliminary report issued as of February 16, 1945, and in a series of press releases dated December 31, 1944, and August 24, 27, and 30, 1945.

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS (FORMS 1120, 1120L, AND 1120M)

SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1942 is 479,677, of which 269,942 show net income of \$24,052,357,501, while 172,723 show deficit of \$1,000,-746,361 and 37,012 have no income data (inactive corporations).

The income tax liability reported on these returns is \$4,337,-727,815 and the declared value excess-profits tax is \$66,854,462, while an excess profits tax liability of \$7,851,813,849, after credits, is reported on 54,002 corporation excess profits tax returns for

the same period. Thus, the total amount of corporation income and excess profits taxes is \$12,256,396,126, representing an increase of 71 percent as compared with the total for 1941. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1942 returns with the 1941 returns is provided in the following summary:

*Corporation income and declared value excess-profits tax returns, 1942 and 1941:
Summary data*

[Money figures in thousands of dollars]

	1942	1941	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns.....	479,677	509,066	—29,389	—6
Returns with net income: ¹				
Number of returns.....	269,942	264,628	5,314	2
Net income ¹	24,052,358	18,111,095	5,941,263	33
Tax liability:				
Income tax ²	4,337,728	3,744,568	593,160	16
Declared value excess-profits tax ³	66,854	64,149	2,706	4
Excess profits tax ⁴	7,851,814	3,359,186	4,492,628	134
Total.....	12,256,396	7,167,902	5,088,494	71
Returns with no net income: ¹				
Number of returns.....	172,723	204,278	—31,555	—15
Deficit ¹	1,000,746	1,778,553	—777,806	—44
Number of returns of inactive corporations.....	37,012	40,160	—3,148	—8

For footnotes, see pp. 42-44.

Allowance of the net operating loss deduction reduced the net income for declared value excess-profits tax computation by \$378,113,851 on 46,008 returns filed for 1942 as compared with \$330,029,537 on 50,894 returns filed for 1941. See note 28, page 43.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1942, a fiscal year ending within the period July 1942 through June 1943, and a part year with the greater portion of the accounting period in 1942.

The data are tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, from relief granted under section 722, or from the renegotiation of war contracts, after the returns

were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 31, 1945, with respect to the tax year 1942 are shown in special tables on pages 25-41.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS
(FORMS 1120, 1120L, AND 1120M)

The comparability of the figures tabulated from the 1942 returns with those from the 1941 returns is affected by the changes in law introduced by the Revenue Act of 1942. The most significant changes are as follows:

(1) There is a substantial increase in the surtax rates for 1942 over 1941, as shown below:

Size of surtax net income	1942 rate	1941 rate
	Percent	Percent
Not over \$25,000.....	10	6
Over \$25,000 but not over \$50,000:		
First \$25,000.....	10	6
Next \$25,000.....	22	7
Over \$50,000:		
First \$25,000.....	16	6
Excess over \$25,000.....	16	7

Domestic corporations deriving income principally from trade or business in foreign countries within the Western Hemisphere are exempt from surtax.

(2) The normal tax rates are changed slightly with respect to incomes over \$25,000 but not over \$50,000. The 1942 rate applicable within these limits is \$4,250 plus 31 percent of the amount in excess of \$25,000, whereas for 1941 the rate on incomes over \$25,000 but not over \$38,461.54 was \$4,250 plus 37 percent of the amount in excess of \$25,000, and the rate on incomes over \$38,461.54 was 24 percent of the entire normal-tax net income. The complete normal tax rate schedule for 1942 is shown below:

Size of normal-tax net income	1942 rate
Not over \$5,000.....	15 percent of the normal-tax net income.
Over \$5,000, not over \$20,000.....	\$750, plus 17 percent of the amount in excess of \$5,000.
Over \$20,000, not over \$25,000.....	\$3,300, plus 19 percent of the amount in excess of \$20,000.
Over \$25,000, not over \$50,000.....	\$4,250, plus 31 percent of the amount in excess of \$25,000.
Over \$50,000.....	24 percent of the normal-tax net income.

Foreign corporations engaged in business within the United States are subject to a flat 24 percent tax on their normal-tax net income.

(3) The privilege of filing a consolidated return for normal tax and surtax is extended to all affiliated corporations with tax-

able years beginning after December 31, 1941. The surtax rate in the case of a consolidated return for 1942 are 2 percentage points higher than those otherwise applicable. For the previous taxable year only railroad corporations and Pan-American trade corporations were permitted to file consolidated returns for income tax purposes.

(4) Provision is made for the deduction of the income subject to excess profits tax for the taxable year in computing normal-tax net income and surtax net income, whereas, for 1941, the excess profits tax was allowed as a deduction.

(5) Public utilities, other than railroads, are allowed a credit against surtax net income for dividends paid on certain preferred stock during taxable years beginning after December 31, 1941.

(6) The definition of capital assets was changed for 1942 to exclude land used in the business, making it a non-capital asset for the purpose of determining gain or loss from the sale or exchange of capital assets.

For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months. For 1941, the period of time was 18 months or less for short-term and over 18 months for long-term.

Beginning 1942, gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss.

Short-term capital losses, for 1942, are allowed against short-term or long-term capital gains, while in 1941 the short-term capital losses were allowed only against the short-term capital gains.

Long-term capital losses, for 1942, are allowed solely against short-term or long-term capital gains, while for 1941 the excess of long-term capital losses over capital gains (long-term and short-term) could be applied against other income as well.

An alternative method is prescribed for computing normal tax and surtax for corporations with net long-term capital gain in excess of net short-term capital loss. This method, in effect, limits the tax on the excess of net long-term gain over net short-term loss to 25 percent. For the previous taxable year net long-term gain was taxed at the regular normal tax and surtax rates. The returns on which the tax is computed under the alternative method are summarized in basic table 7, part II, pages 294-295.

(7) Corporations with 1942 fiscal years ending after June 30 are required to compute two tentative taxes, one under the 1941 Act, the other under the 1942 Act, and prorate each on the basis of the number of days before July 1, 1942, and after June 30, 1942, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability. Previously the net income for the entire year was taxed under the law applicable to the calendar year in which the fiscal year began.

(8) While life insurance companies retain investment income as the tax base, the computation of their net income is substantially revised by the Revenue Act of 1942 in order to reduce the reserve earnings deduction to correspond more closely with the amount actually needed to maintain reserves, and to eliminate the possibility of tax-exempt interest being deducted twice—once as tax-exempt interest and a second time to the extent that tax-exempt interest was represented in the reserve earnings deduction. Provision is made for a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1942 the credit rate is 93 percent and for normal tax purposes the aggregate amount of credit is \$812,080,485, reported only on returns with net income.

As a consequence of this change, the net income (less the deficit) reported on life insurance company returns for 1942 is automatically increased over the amount for 1941 by more than one billion dollars and there is a considerable increase in the proportion of such returns showing a net income.

In the case of a life insurance company deriving a portion of its income from contracts other than life insurance, annuities, or non-cancelable health and accident insurance, the Revenue Act of 1942 provides for an adjustment of the tax base to include interest received on the non-life insurance reserves. This adjustment, which amounts to \$4,343,433 for 1942, is an offset to the reserve and other policy liability credit and accordingly appears only among returns with net income.

(9) Section 101(11) of the Internal Revenue Code, which grants exemption to certain mutual insurance companies other than life, is revised in such a manner as to limit the exemption to mutual insurance companies, other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000. Mutual insurance companies other than life or marine not granted an exempt status are taxed under a new method which provides in general that the tax shall be the larger of (1) a tax on the net investment income at regular corporate normal tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums—minus dividends to policyholders and wholly tax-exempt interest.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 479,677 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Even though a corporation has surrendered its charter, it is deemed to continue in existence until its dissolution is authorized by the State in which it was created.

The data presented in this report are tabulated from the 442,665 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 37,012 returns of inactive corporations for 1942 are segregated by the nine industrial divisions in the text table on page 9, which shows also the percent of inactive corporations to the total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 78-79; in the total number, by major and minor industrial groups in basic table 2, pages 80-91; and in the total number of returns with no net income in basic table 7, pages 292-295. The total number of fiscal year returns in the first text table on page 20 includes 3,665 fiscal year returns of inactive corporations.

For the number of returns of inactive corporations for prior years, see note 2, page 352.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the net operating loss deduction. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1942 are segregated by returns with net income and returns with no net income for all tabulations in this report except those on pages 12 and 324-329. Of the 422,665 returns of active corporations, 269,942 are returns with net income, and 172,723 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of in-

come originating in a specific State or the amount of tax paid thereon.

The 479,677 returns of active and inactive corporations are segregated geographically in basic table 1, pages 78-79. This table presents, for the 269,942 returns with net income and the 172,723 returns with no net income, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 61, and historical data so distributed are presented on pages 340-350.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

The principal change in the industrial classification for 1942 as compared with 1941 is that there are five additional minor groups within the major group "Iron, steel, and products." The added minor groups as well as the minor and major groups in which they were included in 1941 are as follows:

1942		1941	
Added minor groups	Major groups, in which included	Minor groups, in which included	Major groups, in which included
Firearms, guns, howitzers, mortars, and related equipment.	Iron, steel, and products.	Other iron, steel, and products....	Iron, steel, and products.
Ammunition.....	.....do.....	Other chemical products.....	Chemicals and allied products.
Tanks.....	.....do.....	Automobiles and trucks (including bodies and industrial trailers) and military vehicles.	Automobiles and equipment, except electrical.
Sighting and fire-control equipment (except optical).	.....do.....	Other manufacturing.....	Other manufacturing.
Ordnance and accessories, not elsewhere classified.	.....do.....	Blast furnaces and rolling mills....	Iron, steel, and products.

The only change, in addition to the above, is the transfer of mutual marine insurance carriers to the minor group "Other insurance carriers" from the minor group "Mutual insurance, except life."

In the following table, the 479,677 returns are classified by the nine industrial divisions, as are also the 269,942 returns with net income, the 172,723 returns with no net income, and the 37,012 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total.

The items are described in footnotes as indicated on the table.

Corporation returns, 1942, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions ¹	Returns with net income ¹										Returns with no net income ¹			Returns of inactive corporations			
	Total number of returns	Number	Percent of division total	Total compiled receipts ²	Net income ¹	Income subject to excess profits tax ⁷	Total tax	Taxes		Excess profits tax ⁴	Number	Deficit ¹	Total compiled receipts ²	Percent of division total	Number	Percent of division total	
								Income tax ²	Declared value excess-profits tax ³								
All industrial divisions.....	479,677	269,942	56.28	206,160,215	24,052,358	10,302,756	4,337,728	12,256,396	66,854	7,851,814	37,012	1,000,746	11,520,297	36.01	1,000,746	7.72	
Mining and quarrying.....	11,184	4,307	38.51	3,434,941	445,926	110,247	109,026	197,643	624	87,994	2,269	56,219	567,846	41.20	2,269	20.29	
Manufacturing.....	84,795	59,723	70.43	115,443,852	13,809,135	7,963,833	2,173,112	8,228,017	41,868	6,013,037	2,621	159,033	3,997,029	26.48	2,621	3.09	
Public utilities.....	21,658	12,904	59.58	17,807,766	3,719,905	1,683,482	1,030,702	1,577,534	2,774	544,058	1,421	91,321	841,806	33.86	1,421	6.56	
Trade.....	131,684	89,793	68.19	52,596,713	2,660,585	1,128,247	1,402,126	1,402,126	15,496	873,049	2,715	91,570	3,325,403	29.75	2,715	2.06	
Service.....	41,832	20,341	48.63	3,851,971	413,023	121,236	59,588	182,112	1,463	91,060	3,383	56,260	766,148	43.29	3,383	8.09	
Finance, insurance, real estate, and lessors of real property.....	145,846	68,489	46.96	7,684,557	2,529,465	61,130	349,071	398,151	1,307	47,773	8,964	486,169	1,552,606	46.89	8,964	6.15	
Construction.....	14,769	8,249	55.85	4,452,894	357,310	207,580	45,865	206,823	2,358	158,660	1,072	17,708	383,768	39.89	1,072	7.26	
Agriculture, forestry, and fishery.....	7,769	4,092	52.67	701,525	94,722	22,210	22,197	39,783	861	16,725	5,448	14,237	103,114	3,226	5,448	3.81	
Nature of business not allocable.....	20,140	2,044	10.15	185,995	22,286	4,790	4,647	8,484	103	3,734	28,231	32,572	183,114	14,116	28,231	70.09	
Industrial divisions ⁴																	
All industrial divisions.....					172,723	36.01	11,520,297	1,000,746	37,012	7.72							
Mining and quarrying.....					4,608	41.20	567,846	56,219	2,269	20.29							
Manufacturing.....					22,451	26.48	3,997,029	159,033	2,621	3.09							
Public utilities.....					7,333	33.86	841,806	91,321	1,421	6.56							
Trade.....					39,176	29.75	3,325,403	91,570	2,715	2.06							
Service.....					18,108	43.29	766,148	56,260	3,383	8.09							
Finance, insurance, real estate, and lessors of real property.....					68,393	46.89	1,552,606	486,169	8,964	6.15							
Construction.....					8,249	39.89	383,768	17,708	1,072	7.26							
Agriculture, forestry, and fishery.....					3,226	41.52	103,114	14,237	5,448	3.81							
Nature of business not allocable.....					3,980	19.76	32,572	28,231	14,116	70.09							

For footnotes, see pp. 42-44.

The 442,665 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income subject to excess profits tax, income tax declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows for the 249,668 returns with net income and the 133,866 returns with no net income the number of returns, items of assets and liabilities as of December 31, 1942 or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, income subject to excess profits tax, income tax declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax. In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. For further information pertaining to life insurance companies, see (8) on page 5 of this report. It should be noted also that the deduction item "compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 249,668 returns with net income and the 133,866 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 269,942 returns with net income and the 172,723 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. The total number of returns includes those of inactive corporations, which number may be obtained by deduct-

ing from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 334-339, and the comparability of those data is discussed on pages 61-62.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 442,665 returns of active corporations in aggregate, and for the 383,534 returns with balance sheets, and the 59,131 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

The items are described in footnotes as indicated on the table.

Corporation returns, 1942, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets		
1	Number of returns ⁸	442, 665	383, 534	59, 131	1
	Receipts:				
2	Gross sales ⁹	173, 374, 658	170, 677, 141	2, 697, 517	2
3	Gross receipts from operations ¹⁰	35, 282, 266	34, 304, 035	978, 231	3
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹¹	229, 754	227, 636	2, 118	4
5	Subject to declared value excess-profits tax and surtax. ¹²	357, 654	352, 498	5, 156	5
6	Subject to surtax only ¹³	38, 947	38, 626	321	6
7	Wholly tax-exempt ¹⁴	298, 098	295, 160	2, 939	7
8	Other interest.....	2, 475, 360	2, 443, 227	32, 133	8
9	Rents and royalties ¹⁵	2, 277, 712	2, 176, 173	101, 539	9
10	Net capital gain ¹⁶	179, 343	170, 252	9, 091	10
11	Net gain, sales other than capital assets ¹⁷	130, 962	121, 969	8, 993	11
12	Dividends, domestic corporations ¹⁸	1, 344, 433	1, 308, 905	35, 528	12
13	Dividends, foreign corporations ¹⁹	156, 451	155, 467	984	13
14	Other receipts ²⁰	1, 534, 875	1, 505, 891	28, 984	14
15	Total compiled receipts.....	217, 680, 512	213, 776, 978	3, 903, 534	15
	Deductions:				
16	Cost of goods sold ²¹	130, 303, 124	128, 175, 239	2, 127, 885	16
17	Cost of operations ²¹	18, 808, 619	18, 420, 954	387, 665	17
18	Compensation of officers ²²	3, 690, 842	3, 575, 473	115, 368	18
19	Rent paid on business property.....	2, 219, 199	2, 168, 389	50, 810	19
20	Repairs ²³	1, 942, 494	1, 912, 846	29, 649	20
21	Bad debts.....	544, 105	524, 686	19, 419	21
22	Interest paid.....	2, 459, 436	2, 396, 845	62, 591	22
23	Taxes paid ²⁴	5, 194, 233	5, 093, 569	100, 664	23
24	Contributions or gifts ²⁵	98, 296	96, 810	1, 486	24
25	Depreciation.....	3, 914, 000	3, 831, 584	82, 416	25
26	Depletion.....	578, 537	559, 974	18, 563	26
27	Amortization ²⁶	410, 827	407, 733	3, 094	27
28	Net loss, sales other than capital assets ¹⁷	486, 464	406, 475	79, 989	28
29	Other deductions ²⁷	23, 641, 678	22, 926, 802	714, 876	29
30	Total compiled deductions.....	194, 291, 856	190, 497, 380	3, 794, 475	30
31	Compiled net profit or net loss (-) (15 less 30).....	23, 388, 656	23, 279, 597	109, 059	31
32	Net income or deficit (-) ¹ [31 less (6+7)].....	23, 051, 611	22, 945, 812	105, 799	32
33	Net operating loss deduction ²⁸	378, 114	369, 876	8, 238	33
34	Income subject to excess profits tax ⁷	10, 302, 756	10, 217, 564	85, 191	34
35	Income tax ²	4, 337, 728	4, 285, 566	52, 161	35
36	Declared value excess-profits tax ³	66, 854	65, 774	1, 080	36
37	Excess profits tax ⁴	7, 851, 814	7, 786, 886	64, 928	37
38	Total tax.....	12, 256, 396	12, 138, 227	118, 170	38
39	Compiled net profit less total tax (31 less 38).....	11, 132, 260	11, 141, 371	²⁹ -9, 111	39
	Dividends paid:				
40	Cash and assets other than own stock.....	5, 607, 085	5, 511, 813	95, 273	40
41	Corporation's own stock.....	72, 717	68, 708	4, 009	41

For footnotes, see pp. 42-44.

The preceding tabulation is one of three in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 383,534 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 128-161, and by total assets classes in basic table 5, pages 194-199.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

Corporation returns, 1942, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes ¹ (Thousands of dollars)	Returns with net income ¹			Returns with no net income ¹		
	Number of returns ⁸	Number of balance sheets	Percent of returns with balance sheets	Number of returns ⁸	Number of balance sheets	Percent of returns with balance sheets
Under 1.....	70,220	59,366	84.54	105,757	78,155	73.90
1 under 2.....	30,264	27,471	90.77	21,948	17,691	80.60
2 under 3.....	20,113	18,727	93.11	11,107	9,142	82.31
3 under 4.....	15,482	14,548	93.97	6,640	5,608	84.46
4 under 5.....	14,016	13,257	94.58	4,426	3,744	84.59
5 under 10.....	35,424	33,957	95.86	10,445	8,920	85.40
10 under 15.....	17,163	16,562	96.50	3,910	3,348	85.63
15 under 20.....	10,523	10,206	96.99	2,075	1,780	85.78
20 under 25.....	7,455	7,242	97.14	1,328	1,145	86.22
25 under 50.....	17,465	17,045	97.60	2,711	2,356	86.91
50 under 100.....	12,040	11,792	97.94	1,277	1,091	85.43
100 under 250.....	9,828	9,679	98.48	703	575	81.79
250 under 500.....	4,398	4,345	98.79	228	177	77.63
500 under 1,000.....	2,518	2,480	98.49	96	73	76.04
1,000 under 5,000.....	2,362	2,325	98.43	64	55	85.94
5,000 under 10,000.....	337	334	99.11	6	4	66.67
10,000 and over.....	334	332	99.40	2	2	100.00
Total.....	269,942	249,668	92.49	172,723	133,866	77.50

For footnotes, see pp. 42-44.

For the 383,534 returns with balance sheets, in aggregate, and for the 249,668 returns with net income and the 133,866 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1942, or the close of the fiscal year nearest thereto.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1942, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns with balance sheets ³⁰	383, 534	249, 668	133, 866
Assets:			
Cash ³¹	46, 463, 756	41, 138, 495	5, 325, 261
Notes and accounts receivable (less reserve).....	46, 154, 852	41, 117, 968	5, 036, 885
Inventories.....	26, 832, 085	25, 846, 752	985, 332
Investments, Government obligations ³²	61, 190, 915	54, 484, 127	6, 706, 788
Other investments.....	70, 898, 616	64, 247, 386	6, 651, 230
Gross capital assets ³³ (except land).....	135, 249, 349	121, 354, 434	13, 894, 914
Less reserves.....	44, 410, 757	40, 649, 885	3, 760, 872
Land.....	8, 933, 045	6, 127, 126	2, 805, 919
Other assets ³⁴	8, 705, 752	7, 757, 839	947, 913
Total assets ³⁵	360, 017, 614	321, 424, 242	38, 593, 372
Liabilities:			
Accounts payable.....	17, 055, 371	14, 995, 963	2, 059, 408
Bonds, notes, mortgages payable:			
Maturity less than 1 year.....	7, 205, 145	5, 727, 474	1, 477, 671
Maturity 1 year or more.....	45, 039, 836	35, 938, 291	9, 101, 544
Other liabilities ³⁶	151, 087, 769	133, 579, 190	17, 508, 579
Capital stock, preferred.....	15, 472, 812	13, 890, 513	1, 582, 299
Capital stock, common.....	65, 828, 214	58, 385, 457	7, 442, 758
Surplus reserves.....	10, 581, 006	9, 673, 403	907, 602
Surplus and undivided profits ³⁷	58, 200, 991	53, 543, 963	4, 657, 029
Less deficit ³⁸	10, 453, 530	4, 310, 012	6, 143, 518
Total liabilities ³⁵	360, 017, 614	321, 424, 242	38, 593, 372

For footnotes, see pp. 42-44.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 128-161, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable.

The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1942, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 383,534 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate,

and for the 249,668 returns with net income and the 133,866 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1942, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

[Total assets classes and money figures in thousands of dollars]

Total assets classes ²⁵	Number of returns ²⁶	Total assets—Total liabilities ²⁷	Total compiled receipts ²⁸	Compiled net profit or net loss (—)	Net income or deficit (—) ¹
AGGREGATE					
Under 50.....	196,642	3,753,087	9,460,957	131,847	131,601
50 under 100.....	58,338	4,164,002	7,771,622	270,237	270,021
100 under 250.....	57,365	9,066,946	14,807,566	729,091	728,137
250 under 500.....	27,300	9,611,243	13,647,114	593,434	590,339
500 under 1,000.....	18,109	12,714,998	14,785,273	1,184,604	1,176,518
1,000 under 5,000.....	19,582	40,789,951	35,137,964	3,590,317	3,549,842
5,000 under 10,000.....	2,905	20,257,594	14,552,410	1,765,847	1,747,157
10,000 under 50,000.....	2,467	50,148,433	32,680,726	4,472,495	4,431,592
50,000 under 100,000.....	371	25,622,859	13,665,037	1,760,150	1,739,257
100,000 and over.....	455	183,888,502	57,268,310	8,481,576	8,281,349
Total.....	383,534	360,017,614	213,776,978	23,279,597	22,945,812
RETURNS WITH NET INCOME ¹					
Under 50.....	107,275	2,330,669	6,963,468	291,492	291,320
50 under 100.....	41,183	2,952,221	6,744,367	331,615	331,443
100 under 250.....	43,529	6,912,652	13,577,655	811,467	810,707
250 under 500.....	21,810	7,681,210	12,895,677	956,185	953,907
500 under 1,000.....	14,698	10,330,327	14,056,233	1,249,700	1,243,914
1,000 under 5,000.....	15,936	33,202,458	33,868,681	3,720,903	3,693,067
5,000 under 10,000.....	2,393	16,715,805	14,168,213	1,877,374	1,864,364
10,000 under 50,000.....	2,088	43,065,605	32,034,564	4,552,485	4,520,776
50,000 under 100,000.....	336	23,119,739	13,409,050	1,776,401	1,758,114
100,000 and over.....	420	175,113,557	55,483,044	8,505,585	8,317,540
Total.....	249,668	321,424,242	203,200,952	24,073,206	23,785,152
RETURNS WITH NO NET INCOME ¹					
Under 50.....	89,367	1,422,418	2,497,489	—159,645	—159,720
50 under 100.....	17,155	1,211,781	1,027,255	—61,377	—61,423
100 under 250.....	13,836	2,154,294	1,229,910	—82,376	—82,570
250 under 500.....	5,490	1,930,033	751,437	—62,751	—63,568
500 under 1,000.....	3,411	2,384,671	729,039	—65,096	—67,396
1,000 under 5,000.....	3,646	7,587,493	1,269,283	—130,586	—143,225
5,000 under 10,000.....	512	3,541,789	384,197	—111,527	—117,207
10,000 under 50,000.....	379	7,082,828	646,163	—79,990	—89,184
50,000 under 100,000.....	35	2,503,120	255,986	—16,251	—18,857
100,000 and over.....	35	8,774,945	1,785,266	—24,009	—36,191
Total.....	133,866	38,593,372	10,576,026	—793,609	—839,341

For footnotes, see pp. 42-44.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 194-199, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II

there are shown the net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends.

The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to the corporations which report only income tax liability or both income tax and declared value excess-profits tax liability.

The data obtained by means of this classification are shown in basic table 7, pages 292–295, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, for all returns with net income, there are shown, by net income classes, the number of returns, net income, income subject to excess profits tax, total tax, income tax, declared value excess-profits tax, and excess profits tax (the last item having been tabulated from the corresponding corporation excess profits tax returns); for taxable returns, classified by type of liability reported for income and declared value excess-profits tax purposes and by net income classes, there are shown number of returns, net income, income subject to excess profits tax, income tax, and declared value excess-profits tax; for nontaxable returns with net income, this table shows, by net income classes, the number of returns, net income, and income subject to excess profits tax; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations. In Part II, for returns with alternative tax, classified by type of liability reported for income and declared value excess-profits tax purposes and by net income classes, there are shown number of returns, net income, income subject to excess profits tax, excess of net long-term capital gain over net short-term capital loss income tax (if alternative method had not been used), income tax (alternative), and declared value excess-profits tax.

The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the net operating loss deduction.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, income subject to excess profits tax, total tax, income tax, declared value excess-profits tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

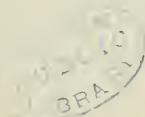
Corporation returns, 1942, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ¹		
	Number of returns	Net income ¹	Income subject to excess profits tax ⁷
Under 1.....	70, 220	27, 628	121
1 under 2.....	30, 264	44, 107	241
2 under 3.....	20, 113	49, 734	299
3 under 4.....	15, 482	53, 886	326
4 under 5.....	14, 016	63, 230	425
5 under 10.....	35, 424	253, 671	7, 838
10 under 15.....	17, 163	210, 610	19, 909
15 under 20.....	10, 523	182, 621	27, 771
20 under 25.....	7, 455	167, 082	32, 005
25 under 50.....	17, 465	615, 433	173, 621
50 under 100.....	12, 040	850, 463	319, 518
100 under 250.....	9, 828	1, 539, 033	689, 098
250 under 500.....	4, 398	1, 537, 039	778, 319
500 under 1,000.....	2, 518	1, 765, 208	893, 800
1,000 under 5,000.....	2, 362	4, 810, 679	2, 438, 470
5,000 under 10,000.....	337	2, 388, 346	1, 194, 252
10,000 and over.....	334	9, 493, 589	3, 726, 743
Income tax on returns with no net income ²			
Total.....	269, 942	24, 052, 358	10, 302, 756
No income data (inactive corporations).....			

Net income and deficit classes ¹	Returns with net income ¹ —Continued				Returns with no net income ¹	
	Taxes				Number of returns	Deficit ¹
	Total tax	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴		
Under 1.....	5, 485	5, 254	139	93	105, 757	29, 888
1 under 2.....	9, 234	8, 782	266	186	21, 948	31, 406
2 under 3.....	10, 838	10, 257	353	229	11, 107	27, 249
3 under 4.....	12, 047	11, 390	406	250	6, 640	22, 956
4 under 5.....	14, 628	13, 776	528	324	4, 426	19, 799
5 under 10.....	62, 943	55, 152	1, 851	5, 941	10, 445	73, 044
10 under 15.....	60, 580	43, 901	1, 500	15, 179	3, 910	47, 666
15 under 20.....	58, 349	35, 772	1, 258	21, 319	2, 075	35, 743
20 under 25.....	56, 972	31, 462	1, 021	24, 439	1, 328	29, 615
25 under 50.....	257, 879	121, 302	3, 776	132, 802	2, 711	94, 417
50 under 100.....	419, 932	170, 425	4, 483	245, 024	1, 277	88, 832
100 under 250.....	817, 948	288, 158	7, 807	521, 983	703	108, 203
250 under 500.....	852, 624	261, 933	6, 153	534, 538	228	79, 462
500 under 1,000.....	975, 128	300, 003	5, 710	669, 415	96	65, 805
1,000 under 5,000.....	2, 674, 611	805, 561	12, 485	1, 856, 565	64	119, 826
5,000 under 10,000.....	1, 312, 629	408, 309	4, 849	899, 471	6	43, 599
10,000 and over.....	4, 638, 616	1, 766, 063	14, 269	2, 858, 283	2	83, 237
Income tax on returns with no net income ²	229	229				
Total.....	12, 256, 396	4, 337, 728	66, 854	7, 851, 814	172, 723	1, 000, 746
No income data (inactive corporations).....					37, 012	

For footnotes, see pp. 42-44.



The text table on page 13 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income.

Fiscal year returns of corporations, by net income and deficit classes, are shown in the second text table on page 20.

The data in basic tables 7, 8, and 9 also are segregated by size of net income or deficit. Table 7, pages 292-295, shows number of returns, net income, and taxes by type of tax liability; table 8, page 296, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to declared value excess-profits tax and surtax, the amount subject to surtax only, and the amount wholly tax-exempt; table 9, page 297, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i.e., cash and assets other than the corporation's own stock, and the corporation's own stock.

Historical data by net income and deficit classes are shown on pages 322-323.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is extended to affiliated domestic corporations in general for taxable years beginning after December 31, 1941, upon the condition that the affiliated group make also a consolidated excess profits tax return for the taxable year.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141 (d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1942 the number of consolidated returns for income tax purposes is 944, of which 737 show net income amounting to \$2,450,340,362, while 205 show deficit of \$65,663,519, and 2 have no income data (inactive corporations). The number of consolidated returns filed is only 0.2 percent of all corporation returns. However, the net income reported in consolidated returns is 10.2 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$647,459,861, is 14.9

percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein.

Data from the consolidated returns are shown in detail in table 4-A, pages 162-193, and table 5-A, pages 200-205. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1942 appears on pages 375-381, and data from consolidated returns for 1928 through 1942 are shown on page 351.

Consolidated corporation returns, 1942, by industrial divisions, showing number of consolidated returns and number of subsidiaries

Industrial divisions ³	Number of consolidated returns ³⁹	Number of subsidiaries ⁴⁰
All industrial divisions.....	944	5,596
Mining and quarrying.....	46	293
Manufacturing.....	304	1,515
Public utilities.....	176	1,604
Trade.....	149	474
Service.....	64	403
Finance, insurance, real estate, and lessors of real property.....	167	1,204
Construction.....	28	58
Agriculture, forestry, and fishery.....	7	40
Nature of business not allocable.....	3	5

For footnotes, see pp. 42-44.

Fiscal year returns.—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1942 there are 100,133 returns of corporations with fiscal years ending in the period July 1942 through June 1943. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 100,133, includes 3,665 returns of inactive corporations. For the 65,522 fiscal year returns with net income, there are shown the amounts of net income, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. For the 30,946 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes, for the fiscal year returns filed by 96,468 active corporations. For the 65,522 returns with net income, there are shown the net income, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. For the 30,946 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations, 1942, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax

[Money figures in thousands of dollars]

Fiscal year ending—	Total number of returns ⁴¹	Returns with net income ¹						Returns with no net income ¹	
		Number	Net income ¹	Income subject to excess profits tax ⁷	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴	Number	Deficit ¹
July 1942.....	7,413	4,450	269,519	90,707	53,813	596	69,864	2,663	14,458
August 1942.....	8,159	4,921	356,763	178,081	68,149	109	110,420	2,942	12,413
September 1942.....	9,847	5,887	596,387	363,326	101,777	1,961	230,776	3,585	22,559
October 1942.....	8,861	5,425	591,491	296,041	112,666	686	196,001	3,072	17,577
November 1942.....	8,454	5,949	874,187	579,574	128,449	3,360	396,542	2,224	28,964
January 1943.....	9,115	6,748	576,369	270,737	108,447	2,664	216,631	2,054	10,530
February 1943.....	6,396	4,018	214,681	84,384	39,845	707	66,905	2,094	9,318
March 1943.....	8,909	5,661	268,839	128,076	46,923	1,275	98,724	2,966	12,949
April 1943.....	8,274	5,279	273,580	153,063	39,637	1,921	113,640	2,703	15,397
May 1943.....	7,824	5,398	280,362	155,895	40,675	4,106	120,241	2,190	9,258
June 1943.....	16,881	11,786	784,241	405,542	128,472	11,229	309,302	4,453	26,358
Total.....	100,133	65,522	5,086,420	2,705,426	868,853	28,615	1,929,046	30,946	179,781

For footnotes, see pp. 42-44.

Fiscal year returns of corporations, 1942, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ¹						Returns with no net income ¹	
	Number of returns	Net income ¹	Income subject to excess profits tax ⁷	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴	Number of returns	Deficit ¹
Under 1.....	13,413	5,603	13	993	17	9	17,175	5,242
1 under 2.....	6,802	9,949	40	1,865	45	30	4,164	5,974
2 under 3.....	4,673	11,579	36	2,275	65	26	2,167	5,335
3 under 4.....	3,780	13,188	37	2,663	87	25	1,440	5,001
4 under 5.....	3,652	16,492	73	3,488	126	53	920	4,111
5 under 10.....	9,184	65,666	2,034	13,759	487	1,555	2,290	16,053
10 under 15.....	4,496	55,280	5,434	10,998	441	4,160	863	10,558
15 under 20.....	2,846	49,394	7,835	9,326	361	5,955	502	8,572
20 under 25.....	2,031	45,504	8,943	8,342	307	6,696	332	7,401
25 under 50.....	5,163	182,167	55,396	35,484	1,442	39,528	607	21,156
50 under 100.....	3,636	256,341	100,191	51,580	1,827	71,545	286	19,888
100 under 250.....	2,953	462,279	218,927	88,002	3,513	154,450	130	20,191
250 under 500.....	1,348	470,682	251,858	82,828	3,056	174,078	40	13,866
500 under 1,000.....	767	536,878	288,578	94,432	2,892	202,775	21	13,819
1,000 under 5,000.....	661	1,340,265	771,054	219,858	6,788	504,732	8	14,130
5,000 under 10,000.....	70	481,838	304,710	74,658	1,879	211,893	1	8,483
10,000 and over.....	47	1,083,314	690,268	168,301	5,283	491,536	-----	-----
Total.....	65,522	5,086,420	2,705,426	868,853	28,615	1,929,046	30,946	179,781
No income data (inactive corporations).....	-----	-----	-----	-----	-----	-----	3,665	-----

For footnotes, see pp. 42-44.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 19,105 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1942. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on page 20.

Part year returns of corporations, 1942

Total number of returns ⁸	19,105
Returns with net income: ¹	
Number of returns.....	7,533
Net income ¹	\$140,538,106
Income subject to excess profits tax ⁷	\$64,467,043
Tax liability:	
Income tax ²	\$23,656,206
Declared value excess-profits tax ³	\$381,022
Excess profits tax ⁴	\$47,768,365
Total tax.....	\$71,805,593
Returns with no net income: ¹	
Number of returns.....	11,572
Deficit ¹	\$69,636,884

For footnotes, see pp. 42-44.

DATA TABULATED

The data presented in the tabulations of this report pertain to the number of returns and the amounts of receipts, deductions, net income, deficit, Federal tax liability, dividends paid, assets, and liabilities. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed. The tabulated items are described in footnotes as indicated on each table.

Receipts and deductions, itemized and total, are shown in the text table on page 12 and in basic tables 3, 4, 4-A, 5, and 5-A, pages 92-205. The total amount of *compiled receipts* is shown in text tables on pages 9 and 15, in basic tables 1 and 2, pages 78-91, and in basic table 6, pages 206-291.

Dividends received and interest received on Government obligations, in addition to being included in the text table on page 12, and in basic tables 3, 4, 4-A, 5, and 5-A, pages 92-205, are presented separately in basic table 8, page 296.

Compiled net profit or net loss (which includes wholly tax-exempt interest on Government obligations) is shown in text tables on pages 12 and 15, and in basic tables 3 through 6, pages 92-291.

Net income or deficit appears in text tables on pages 2, 9, 12, 15, 17, 20, and 21, and in basic tables 1 through 7, pages 78-295.

Net operating loss deduction (due to net operating loss for the two preceding taxable years) is shown in the text table on page 12, and in basic tables 3, 4, 4-A, 5, and 5-A, pages 92-205.

Income subject to excess profits tax is shown in the text tables on pages 9, 12, 17, 20, and 21, and in basic tables through 5-A, pages 78-205, and basic table 7, pages 292-295.

Income tax, declared value excess-profits tax, and excess profits tax are each shown separately in the text tables on pages 2, 9, 12, 17, 20, and 21, and in basic tables 1 through 5-A, pages 78-205, and basic table 7, pages 292-295. ,

Total tax is shown in text tables on pages 2, 9, 12, and 17, and in basic tables 1 through 7, pages 78-295. The total income tax (normal tax plus surtax) tabulated includes the total amount of income tax before deduction of tax credit claimed for income and profits taxes paid to foreign countries or possessions of the United States. The amount of this credit is shown below.

Compiled net profit less total tax is shown in the text table on page 12, and in basic tables 3, 4, 4-A, 5, and 5-A, pages 92-205.

Dividends paid, in addition to being included in the text table on page 12, and in basic tables 1 through 6, pages 78-291, are presented separately in basic table 9, page 297.

Assets and liabilities, itemized and total, are presented in the text table on page 14, and in basic tables 4, 4-A, 5, 5-A, and 6, pages 128-291; total assets appear in the text table on page 15.

Items similar to those enumerated above, for prior years, are shown on pages 320-351.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES
OR POSSESSIONS OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$67,676,006 for returns with net income. Of this amount, \$67,518,427 is reported on returns with balance sheets and \$157,579 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect of the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which

are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. Audit of the returns may change the amount of tax liability.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 22.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1943, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1942, through September 30, 1943, the last quarterly installment payment on returns with fiscal year ending January 31, 1942, being due on January 15, 1943, and the first quarterly installment payment on returns with fiscal year ending September 30, 1943, being due on December 15, 1943; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1942 and subsequent to June 1943.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business



within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

RENEGOTIATION OF WAR CONTRACTS

Under the Sixth Supplemental National Defense Appropriation Act of 1942, as amended, certain Government departments or agencies are authorized and directed to require contractors or subcontractors to renegotiate the contract price with respect to designated contracts and subcontracts in case any amounts of excessive profits have been or are likely to be realized therefrom.

In case the renegotiating agreement provides that excessive profits have been realized under contracts in effect during prior taxable years for which returns have been filed and the income and excess profits taxes paid or assessed, elimination of the excessive profits on which such taxes have been paid or assessed is involved in the settlement. The method of adjusting the tax returns in such cases is prescribed by section 3806 of the Code, as added by the Revenue Act of 1942, which requires that a payment or repayment within a taxable year ending after December 31, 1941, of excessive profits pursuant to renegotiation is to be treated as a reduction of the price of the contracts or subcontracts for the taxable year for which such price was received or accrued. Section 3806 requires further that the decrease in Federal income and profits taxes resulting from such contract price reductions be credited against the amount of the excessive profits eliminated through renegotiation. Consequently, the taxpayer pays or repays to the United States, on account of the renegotiation, only the net amount of excessive profits of a prior taxable year which remain after there has been credited against the excessive profits the amount of Federal income and excess profits taxes attributable to such excessive profits. The credit allowed against the amount of excessive profits, for Federal income tax purposes, including computation of post-war refund of excess profits taxes under section 780 of the Code, is treated the same as if such credit were a refund of the taxes forming the basis of the credit.

The data presented throughout this report are compiled from the returns as filed, without regard to changes which have resulted from the renegotiation of war contracts *after the returns were filed*. However, the renegotiation settlements reached after the returns were filed are reported to the Bureau of Internal Revenue for determination of the tax credits to be allowed and from the records of such settlements, data are compiled to measure their effect. Settlement records tabulated through December 31, 1945, provide the information contained in the tables which follow. The number of adjustments, the amount of excessive profits eliminated (i. e., reduction in profits as the result of renegotiation), and the reduction in income tax, declared value excess-profits tax, and excess profits tax are shown by the principal classifications used elsewhere in the report, thus making it possible to gauge the effect of such adjustments upon the basic data tabulated from the 1942 returns.

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 corporation income and declared value excess-profits tax returns, by industrial divisions, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Money figures in thousands of dollars]

Industrial divisions ³	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³
AGGREGATE					
All industrial divisions.....	6, 471	1, 782, 613	39, 543	25, 483	1, 250, 712
Mining and quarrying.....	12	887	79	4	519
Manufacturing.....	5, 093	1, 675, 007	36, 906	23, 795	1, 176, 435
Public utilities.....	71	3, 979	249	60	2, 547
Trade.....	605	49, 251	648	746	35, 202
Service.....	129	11, 709	517	88	7, 693
Finance, insurance, real estate, and lessors of real property.....	15	2, 836	17	2	2, 015
Construction.....	418	33, 401	800	733	22, 855
Agriculture, forestry, and fishery.....	1	190	-----	-----	154
Nature of business not allocable.....	7	811	5	9	577
Unclassified ⁴⁴	120	4, 543	322	48	2, 714

CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY

All industrial divisions.....	6, 218	1, 758, 560	30, 380	25, 134	1, 250, 712
Mining and quarrying.....	9	671	3	4	519
Manufacturing.....	4, 928	1, 654, 061	28, 897	23, 479	1, 176, 435
Public utilities.....	64	3, 504	65	39	2, 547
Trade.....	587	48, 707	443	742	35, 202
Service.....	120	11, 016	278	79	7, 693
Finance, insurance, real estate, and lessors of real property.....	13	2, 798	3	2	2, 015
Construction.....	392	32, 511	430	733	22, 855
Agriculture, forestry, and fishery.....	1	190	-----	-----	154
Nature of business not allocable.....	6	796	1	9	577
Unclassified ⁴⁴	98	4, 304	261	48	2, 714

CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY

All industrial divisions.....	253	24, 053	9, 163	350	-----
Mining and quarrying.....	3	216	76	-----	-----
Manufacturing.....	165	20, 946	8, 009	315	-----
Public utilities.....	7	474	184	21	-----
Trade.....	18	543	205	4	-----
Service.....	9	692	239	9	-----
Finance, insurance, real estate, and lessors of real property.....	2	38	14	-----	-----
Construction.....	26	890	370	-----	-----
Agriculture, forestry, and fishery.....	-----	-----	-----	-----	-----
Nature of business not allocable.....	1	15	4	-----	-----
Unclassified ⁴⁴	22	239	61	(⁴⁵)	-----

For footnotes, see pp. 42-44.

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 industrial groups, in aggregate and for corporations with excess

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³
1	All industrial groups.....	6,471	1,782,613	39,543	25,483	1,250,712
2	Mining and quarrying.....	12	887	79	4	519
3	Metal mining.....	1	150	60		
4	Iron.....					
5	Copper.....	1	150	60		
6	Lead and zinc.....					
7	Gold and silver.....					
8	Other metal mining.....					
9	Metal mining not allocable.....					
10	Anthracite mining.....					
11	Bituminous coal, lignite, peat, etc.....					
12	Crude petroleum and natural gas production.....	2	378	4		298
13	Crude petroleum, natural gas, and natural gasoline production.....	1	10	4		
14	Field service operations.....	1	368			298
15	Nonmetallic mining and quarrying.....	9	359	15	4	221
16	Stone, sand, and gravel.....	8	349	15	4	213
17	Other nonmetallic mining and quarrying.....	1	10			8
18	Nonmetallic mining and quarrying not allocable.....					
19	Mining and quarrying not allocable.....					
20	Manufacturing.....	5,093	1,675,007	36,906	23,795	1,176,435
21	Food and kindred products.....	144	11,926	407	219	8,197
22	Bakery products.....	3	114		2	91
23	Confectionery.....	8	888	10	5	696
24	Canning fruits, vegetables, and sea foods.....	98	6,151	32	171	4,385
25	Meat products.....	12	1,772	101	7	1,194
26	Grain mill products, except cereal preparations.....	3	192		2	154
27	Cereal preparations.....	1	338		23	255
28	Dairy products.....	3	777	160		305
29	Sugar.....	2	235	80		28
30	Other food, including ice and flavoring sirups.....	9	1,028	25	1	767
31	Food and kindred products not allocable.....	5	433		10	322
32	Beverages.....	8	986	35	7	665
33	Malt liquors and malt.....					
34	Distilled, rectified, and blended liquors.....	8	986	35	7	665
35	Wine.....					
36	Nonalcoholic beverages.....					
37	Beverages not allocable.....					
38	Tobacco manufactures.....	8	2,027	34	17	1,559
39	Cotton manufactures.....	261	31,359	1,759	226	21,273
40	Textile-mill products, except cotton.....	229	30,760	1,154	496	21,009
41	Woolen and worsted manufactures, including dyeing and finishing.....	56	9,297	332	127	6,245
42	Rayon and silk manufactures.....	29	2,367	207	40	1,323
43	Knit goods.....	34	2,705	24	94	1,906
44	Hats, except cloth and millinery.....	2	70	5		46
45	Carpets and other floor coverings.....	1	60			42
46	Dyeing and finishing textiles, except woolen and worsted.....	45	6,744	158	34	4,787
47	Other textile-mill products.....	41	3,568	83	12	2,642
48	Textile-mill products, except cotton, not allocable.....	21	5,949	345	190	4,018
49	Apparel and products made from fabrics.....	112	5,575	286	67	3,702
50	Men's clothing.....	61	3,240	135	47	2,156
51	Women's clothing.....	2	34	4	1	14
52	Fur garments and accessories.....					
53	Millinery.....					
54	Other apparel and products made from fabrics.....	44	2,175	147	14	1,438
55	Apparel and products made from fabrics not allocable.....	5	126		5	94
56	Leather and products.....	59	6,481	589	59	4,151
57	Leather, tanned, curried, and finished.....	30	3,845	336	33	2,499
58	Footwear, except rubber.....	13	1,735	136	10	1,177
59	Other leather products.....	15	780	69	17	475
60	Leather and products not allocable.....	1	120	48		

corporation income and declared value excess-profits tax returns, by major and minor profits tax liability and corporations with no excess profits tax liability
[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	
6,218	1,758,560	30,380	25,134	1,250,712	253	24,053	9,163	350	1
9	671	3	4	519	3	216	76		2
					1	150	60		3
					1	150	60		4
									5
									6
									7
									8
									9
									10
1	368			298	1	10	4		11
					1	10	4		12
1	368			298					13
8	303	3	4	221	1	56	12		14
7	293	3	4	213	1	56	12		15
1	10			8					16
									17
									18
4,928	1,654,061	28,897	23,479	1,176,435	165	20,946	8,009	315	19
136	11,216	126	218	8,197	8	709	281	1	20
3	114		2	91					21
6	864		5	696	2	25	10		22
98	6,151	32	171	4,385					23
									24
11	1,752	95	7	1,194	1	20	7		25
3	192		2	154					26
1	338		23	255					27
2	377			305	1	400	160		28
1	35			28	1	200	80		29
6	963			767	3	65	25	1	30
									31
5	433		10	322					32
6	904	2	7	665	2	82	33		33
									34
6	904	2	7	665	2	82	33		35
									36
									37
6	1,942		17	1,559	2	85	34		38
256	30,868	1,557	226	21,273	5	491	202	(45)	39
216	29,669	815	477	21,009	13	1,092	339	19	40
53	8,748	193	127	6,245	3	549	139		41
									42
24	1,916	43	26	1,323	5	451	164	15	43
31	2,672	12	92	1,906	3	33	12	2	44
2	70	5		46					45
1	60			42					46
45	6,744	158	34	4,787					47
									48
40	3,542	72	9	2,642	1	26	11	3	49
20	5,916	332	190	4,018	1	32	13		50
									51
107	5,462	246	67	3,702	5	113	40	(45)	52
57	3,142	99	47	2,156	4	98	36	(45)	53
1	19		1	14	1	15	4		54
									55
44	2,175	147	14	1,438					56
									57
5	126		5	94					58
									59
54	5,941	372	56	4,151	5	539	217	3	60
28	3,499	192	33	2,499	2	346	144		
12	1,676	117	7	1,177	1	59	19	3	
14	766	63	17	475	1	14	6		
					1	120	48		

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ^{4a}	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ^{4b}
61	Manufacturing—Continued					
62	Rubber products	57	4,533	208	57	3,051
63	Tires and inner tubes	6	1,284	100		864
64	Other rubber products, including rubberized fabrics and clothing	51	3,249	108	57	2,187
65	Lumber and timber basic products	99	7,717	203	76	5,585
66	Logging camps and sawmills	65	6,005	176	52	4,310
67	Planing mills	34	1,712	28	25	1,275
68	Furniture and finished lumber products	111	9,944	255	211	6,422
69	Furniture (wood and metal)	45	2,377	80	28	1,700
70	Partitions and fixtures	11	1,298	43	29	807
71	Wooden containers	24	3,152	15	77	2,091
72	Matches	1	70	30		
73	Other finished lumber products, including cork products	25	1,702	35	52	1,141
74	Furniture and finished lumber products not allocable	5	1,345	53	25	684
75	Paper and allied products	104	10,270	228	46	7,508
76	Pulp, paper, and paperboard	59	6,389	181	18	4,616
77	Pulp goods and converted paper products	45	3,882	48	29	2,892
78	Paper and allied products not allocable					
79	Printing and publishing industries	15	891	9	6	700
80	Newspapers					
81	Periodicals					
82	Books and music	2	60	7		35
83	Commercial printing	9	731		4	588
84	Other printing and publishing	3	90	2	1	69
85	Printing and publishing industries not allocable	1	10		(45)	8
86	Chemicals and allied products	159	37,714	2,401	454	24,302
87	Paints, varnishes, and colors	17	1,955	28	13	1,456
88	Soap and glycerin	4	346	40	12	178
89	Drugs, toilet preparations, etc.	24	1,806	123	21	1,168
90	Rayon (raw material) and allied products	3	360			278
91	Fertilizers	2	98		4	76
92	Oils, animal and vegetable, except lubricants and cooking oils	2	375			304
93	Plastic materials	13	1,849	45	7	1,405
94	Industrial chemicals	65	26,516	2,095	390	16,263
95	Other chemical products	15	2,477	6	5	1,807
96	Chemicals and allied products not allocable	14	1,931	64	3	1,367
97	Petroleum and coal products	26	5,706	737	24	3,096
98	Petroleum refining	19	3,659	727	22	1,492
99	Other petroleum and coal products	7	2,046	10	2	1,604
100	Petroleum and coal products not allocable					
101	Stone, clay, and glass products	116	34,169	407	128	25,378
102	Cut-stone products	1	18			14
103	Structural clay products	9	658		2	498
104	Pottery and porcelain products	14	1,359	7	3	947
105	Glass and glass products	17	4,194	26	2	2,888
106	Cement	1	138	58		
107	Concrete and gypsum products, wall-board	28	4,154	244	61	3,112
108	Abrasives and asbestos products	45	23,589	65	59	17,864
109	Stone, clay, and glass products not allocable	1	80	7		53
110	Iron, steel, and products	1,206	421,730	5,377	6,256	300,758
111	Blast furnaces and rolling mills	37	66,406	404	1,107	47,719
112	Structural steel, fabricated; ornamental metal work	110	14,576	119	143	10,564
113	Tin cans and other tinware	4	258	9	4	183
114	Hand tools, cutlery, and hardware	107	26,171	296	261	19,052
115	Heating apparatus, except electrical, and plumbers' supplies	167	36,654	384	807	26,130

For footnotes, see pp. 42-44.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	
51	4,192	70	55	3,051	6	341	138	2	61
5	1,084	20		864	1	200	80		62
46	3,108	50	55	2,187	5	141	58	2	63
92	7,306	53	76	5,585	7	411	150		64
58	5,594	25	52	4,310	7	411	150		65
34	1,712	28	25	1,275					66
108	9,649	141	198	6,422	3	295	115	13	67
45	2,377	80	28	1,700					68
10	1,198	8	16	807	1	100	35	13	69
24	3,152	15	77	2,091					70
25	1,702	35	52	1,141	1	70	30		71
4	1,220	3	25	684	1	125	50		72
100	9,780	39	43	7,508	4	490	189	3	73
56	6,009	29	18	4,616	3	380	152		74
44	3,772	10	26	2,892	1	110	37	3	75
									76
									77
15	891	9	6	700					78
									79
2	60	7		35					80
9	731		4	588					81
3	90	2	1	69					82
1	10		(45)	8					83
									84
145	32,333	290	349	24,302	14	5,381	2,110	(45) 105	85
16	1,945	24	13	1,456	1	10	4		86
3	246		12	178	1	100	40		87
20	1,647	58	17	1,168	4	160	65	4	88
3	360			278					89
2	98		4	76					90
2	375			304					91
12	1,784	18	5	1,405	1	65	27	1	92
60	21,565	159	290	16,263	5	4,951	1,937	100	93
14	2,462		5	1,807	1	15	6		94
13	1,851	32	3	1,367	1	80	32		95
21	4,155	105	4	3,096	5	1,550	632	20	96
15	2,134	105	3	1,492	4	1,525	622	19	97
6	2,021		1	1,604	1	25	10	1	98
									99
115	34,031	349	128	25,378	1	138	58		100
1	18			14					101
9	658		2	498					102
14	1,339	7	3	947					103
17	4,194	26	2	2,888	1	138	58		104
									105
28	4,154	244	61	3,112					106
45	23,589	65	59	17,864					107
1	80	7		53					108
1,181	419,256	4,377	6,230	300,758	25	2,474	1,000	26	109
35	65,796	160	1,107	47,719	2	610	244		110
109	14,566	115	143	10,564	1	10	4		111
4	258	9	4	183					112
105	26,140	284	259	19,052	2	31	12	2	113
160	36,346	267	804	26,130	7	309	117	3	114

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				Excess profits tax reduction ^{4a}
		Number of adjustments	Excessive profits eliminated ^{4b}	Income tax reduction	Declared value excess-profits tax reduction	
	Manufacturing—Continued					
	Iron, steel, and products—Continued					
115	Firearms, guns, howitzers, mortars, and related equipment.	22	23,252	148	814	16,049
116	Ammunition.....	34	65,252	761	814	46,175
117	Tanks.....	1	63			51
118	Sighting and fire-control equipment (except optical).	2	9,390			7,540
119	Ordnance and accessories, not elsewhere classified.	9	3,478	51	17	2,434
120	Other iron, steel, and products (not classified below).	655	155,510	2,865	1,502	110,599
121	Iron, steel, and products not allocable.	58	20,720	340	787	14,261
122	Nonferrous metals and their products.....	180	48,376	547	400	34,824
123	Nonferrous metal basic products.....	25	12,258	15	33	9,127
124	Clocks and watches.....	7	1,351	8		1,038
125	Jewelry (except costume), silverware, plated ware.	6	274		11	194
126	Other manufactures of nonferrous metals and their alloys.	142	34,493	525	355	24,465
127	Nonferrous metals and products not allocable.					
128	Electrical machinery and equipment.....	282	79,402	1,276	1,530	55,969
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	143	47,797	601	1,086	33,887
130	Automotive electrical equipment.....	16	8,503	287	18	5,955
131	Communication equipment and phonographs.	82	15,384	205	330	10,795
132	Electrical appliances.....	10	673	26	26	456
133	Other electrical machinery and equipment.	13	823	5	7	604
134	Electrical machinery and equipment not allocable.	18	6,222	151	64	4,272
135	Machinery, except transportation equipment and electrical.	1,319	577,851	9,404	6,468	407,148
136	Special industry machinery.....	149	36,606	2,047	443	23,958
137	General industry machinery.....	331	128,631	1,435	1,547	91,819
138	Metal-working machinery, including machine tools.	530	294,689	3,394	2,696	209,430
139	Engines and turbines.....	39	30,728	474	615	21,081
140	Construction and mining machinery..	82	33,805	919	452	23,748
141	Agricultural machinery.....	16	5,061	348	85	3,325
142	Office and store machines.....	28	8,552	103	105	6,499
143	Household and service-industry machines.	31	5,042	270	34	3,197
144	Machinery, except transportation equipment and electrical, not allocable.	113	34,738	414	492	24,091
145	Automobiles and equipment, except electrical.	93	88,489	707	1,411	61,726
146	Automobiles and trucks (including bodies and industrial trailers).	39	29,841	257	204	20,032
147	Automobile accessories, parts (except electrical), and passenger trailers.	54	58,648	450	1,207	41,694
148	Automobiles and equipment, except electrical, not allocable.					
149	Transportation equipment, except automobiles.	167	206,426	9,930	4,467	142,217
150	Railroad and railway equipment.....	13	2,321	88	4	1,505
151	Aircraft and parts.....	89	157,334	9,262	2,599	108,273
152	Ship and boat building.....	60	43,748	272	1,863	30,552
153	Motoreycles and bicycles.....	3	2,855	302		1,762
154	Other transportation equipment, except automobiles.	2	168	5	1	125
155	Transportation equipment, except automobiles, not allocable.					
156	Other manufacturing.....	180	27,946	339	726	19,792
157	Manufacturing not allocable.....	158	24,730	613	441	17,405

For footnotes, see pp. 42-44.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	
22	23,252	148	814	16,049					115
32	65,052	681	814	46,175	2	200	80		116
1	63			51					117
2	9,390			7,540					118
8	3,413	25	17	2,434	1	65	26		119
645	154,260	2,348	1,481	110,599	10	1,250	517	21	120
58	20,720	340	787	14,261					121
177	48,218	485	398	34,824	3	158	63	2	122
25	12,258	15	33	9,127					123
7	1,351	8		1,038					124
6	274		11	194					125
139	34,335	462	353	24,465	3	158	63	2	126
									127
273	79,002	1,132	1,504	55,969	4	400	144	26	128
143	47,797	601	1,086	33,837					129
15	8,428	256	17	5,954	1	75	32	1	130
81	15,174	138	305	10,795	1	210	67	25	131
9	658	20	26	456	1	15	6		132
13	823	5	7	604					133
17	6,122	111	64	4,272	1	100	40		134
1,286	573,180	7,676	6,386	407,148	33	4,671	1,728	82	135
138	33,455	890	417	23,958	11	3,152	1,157	26	136
328	128,486	1,377	1,547	91,819	3	145	58		137
527	294,429	3,299	2,696	209,430	3	260	95		138
36	30,403	345	615	21,081	3	325	129		139
80	33,663	869	435	23,748	2	142	50	17	140
15	4,928	302	67	3,325	1	133	46	18	141
27	8,372	36	88	6,499	1	180	67	17	142
26	4,880	209	34	3,197	5	162	61		143
109	34,566	349	488	24,091	4	172	65	4	144
90	88,027	527	1,400	61,726	3	462	180	11	145
38	29,761	225	204	20,032	1	80	32		146
52	58,266	302	1,196	41,694	2	382	148	11	147
									148
157	205,639	9,670	4,466	142,217	10	787	259	1	149
9	2,102		3	1,505	4	219	88	(⁴⁵)	150
87	157,234	9,246	2,599	108,273	2	100	16		151
57	43,679	248	1,862	30,552	3	68	24	1	152
2	2,455	172		1,762	1	400	130		153
2	168	5	1	125					154
									155
177	27,786	275	726	19,792	3	161	64	(⁴⁵)	156
154	24,615	581	441	17,405	4	115	33	1	157

Adjustments resulting from renegotiation of war contracts, affecting data from 1941 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁴	Aggregate				Excess profits tax reduction ⁴³
		Number of adjustments	Excessive profits eliminated ⁴³	Income tax reduction	Declared value excess-profits tax reduction	
158	Public utilities.....	71	3,979	249	60	2,547
159	Transportation.....	67	3,757	249	60	2,370
160	Railroads, switching, terminal, and passenger car service companies.....	1	10			8
161	Railway express companies.....					
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....					
163	Taxicab companies.....					
164	Other highway passenger transportation.....	1	25	10	1	
165	Highway freight transportation, warehousing, and storage.....	16	748	5	12	543
166	Air transportation and allied services.....	1	150	52	20	
167	Pipe line transportation.....					
168	Water transportation.....	33	2,300	161	17	1,450
169	Services incidental to transportation.....	14	364	22	(⁴⁵)	247
170	Transportation not allocable.....	1	160		9	122
171	Communication.....					
172	Telephone (wire and radio).....					
173	Telegraph (wire and radio) and cable.....					
174	Radio broadcasting and television.....					
175	Other communication.....					
176	Other public utilities.....	4	222			177
177	Electric light and power.....	4	222			177
178	Gas, distribution and manufacture.....					
179	Water.....					
180	Public utilities not elsewhere classified.....					
181	Other public utilities not allocable.....					
182	Trade.....	605	49,251	648	746	35,202
183	Wholesale.....	388	36,225	399	549	25,949
184	Commission merchants.....	56	5,137	135	20	3,761
185	Other wholesalers.....	332	31,089	264	529	22,188
186	Food, including market milk dealers.....	13	481	10	27	292
187	Alcoholic beverages.....	1	166	15		105
188	Apparel and dry goods.....	13	2,582	2	191	1,641
189	Chemicals, paints, and drugs.....	5	238	12	(⁴⁵)	171
190	Hardware, electrical goods, plumbing and heating equipment.....	78	4,643	25	106	3,289
191	Lumber and millwork.....	19	1,277	26	20	924
192	Wholesalers, not elsewhere classified.....	190	20,695	163	173	15,034
193	Wholesalers, not allocable.....	13	1,008	12	11	731
194	Retail.....	76	5,162	70	76	3,707
195	General merchandise.....	3	520	4	2	401
196	Department, dry goods, other general merchandise.....	3	520	4	2	401
197	Limited-price variety stores.....					
198	Mail-order houses.....					
199	Food stores, including market milk dealers.....	3	64		2	44
200	Package liquor stores.....					
201	Drug stores.....					
202	Apparel and accessories.....	1	15	1		
203	Furniture and house furnishings.....					
204	Eating and drinking places.....					
205	Automotive dealers.....	8	285	6	4	214
206	Automobiles and trucks.....	8	285	6	4	214
207	Accessories, parts, etc.....					
208	Filling stations.....					
209	Hardware.....	6	862	26	19	617
210	Building materials, fuel, and ice.....	16	619	7	14	442
211	Other retail trade.....	33	2,571	16	35	1,825
212	Retail trade not allocable.....	6	226	9		164
213	Trade not allocable.....	141	7,863	179	121	5,546

For footnotes, see pp. 42-44.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴¹	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	
64	3,504	65	39	2,547	7	474	184	21	158
60	3,282	65	39	2,370	7	474	184	21	159
1	10			8					160
									161
									162
					1	25	10	1	163
									164
15	741	2	12	543	1	7	3		165
					1	150	52	20	166
29	2,008	42	17	1,450	4	292	119	(⁴⁵)	167
14	364	22	(⁴⁵)	247					168
1	160		9	122					169
									170
									171
									172
									173
									174
4	222			177					175
4	222			177					176
									177
									178
									179
									180
									181
587	48,707	443	742	35,202	18	543	205	4	182
378	35,950	292	546	25,949	10	275	107	3	183
50	4,897	42	18	3,761	6	239	94	2	184
328	31,053	250	528	22,188	4	36	14	1	185
13	481	10	27	292					186
1	166	15		105					187
13	2,582	2	191	1,641					188
5	238	12	(⁴⁵)	171					189
77	4,638	23	105	3,289	1	5	2	1	190
									191
19	1,277	26	20	924					192
188	20,671	154	173	15,034	2	24	9	1	193
12	1,000	9	11	731	1	7	3		194
72	5,096	53	75	3,707	4	66	17	1	195
3	520	4	2	401					196
3	520	4	2	401					197
									198
3	64		2	44					199
									200
					1	15	1		201
									202
									203
									204
7	270		4	214	1	15	6		205
7	270		4	214	1	15	6		206
									207
									208
5	850	22	10	617	1	13	4	1	209
15	596	1	14	442	1	23	6		210
33	2,571	16	35	1,825					211
6	226	9		164					212
137	7,661	98	121	5,546	4	203	81	1	213

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³
214	Service	129	11,709	517	88	7,693
215	Hotels and other lodging places					
216	Personal service					
217	Laundries, cleaners, and dyers					
218	Photographic studios					
219	Other personal service					
220	Personal service not allocable					
221	Business service	16	1,420	96	6	872
222	Advertising	2	45		1	34
223	Other business service	14	1,375	96	5	838
224	Business service not allocable					
225	Automotive repair services and garages	1	300			222
226	Miscellaneous repair services, hand trades	51	2,604	24	38	1,862
227	Motion pictures	1	59			47
228	Motion-picture production	1	59			47
229	Motion-picture theatres					
230	Amusement, except motion pictures					
231	Other service, including schools	58	7,280	388	40	4,682
232	Service not allocable	2	46	9	4	7
233	Finance, insurance, real estate, and lessors of real property	15	2,836	17	2	2,015
234	Finance	11	2,611	14	1	1,848
235	Banks and trust companies					
236	Long-term credit agencies, mortgage companies, except banks					
237	Short-term credit agencies, except banks	8	2,486	10		1,771
238	Sales finance and industrial credit	8	2,486	10		1,771
239	Personal credit					
240	Other short-term credit agencies					
241	Short-term credit agencies, except banks, not allocable					
242	Investment trusts and investment companies					
243	Management type					
244	Fixed or semifixed type					
245	Installment investment plans and guaranteed face-amount certificates					
246	Mineral, oil, and gas royalty companies					
247	Investment trusts and investment companies not allocable					
248	Other investment companies, including holding companies	1	15	4		
249	Holding companies					
250	Operating-holding companies	1	15	4		
251	Security and commodity-exchange brokers and dealers					
252	Other finance companies	2	110		1	78
253	Finance not allocable					
254	Insurance carriers, agents, etc	1	6		(⁴⁵)	5
255	Insurance carriers					
256	Life insurance companies					
257	Mutual insurance, except life or marine					
258	Other insurance carriers					
259	Insurance agents, brokers, etc	1	6		(⁴⁵)	5
260	Real estate, including lessors of buildings	3	219	3		162
261	Owner operators and lessors of buildings	2	207	3		151
262	Lessee operators of buildings					
263	Owners for improvement	1	13			10
264	Trading for own account					
265	Real estate agents, brokers, etc					
266	Title abstract companies					
267	Real estate, including lessors of buildings, not allocable					

For footnotes, see pp. 42-44.

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ³	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴³	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁴
	Finance, insurance, real estate, and lessors of real property—Continued.					
268	Lessors of real property, except buildings.					
269	Agricultural, forest, etc., properties.					
270	Mining, oil, etc., properties.					
271	Railroad properties.					
272	Public-utility properties.					
273	Other real property, except buildings.					
274	Lessors of real property, except buildings, not allocable.					
275	Construction	413	33,401	800	733	22,855
276	General contractors	284	26,439	726	577	17,939
277	Special trade contractors	132	6,911	74	153	4,882
278	Construction not allocable	2	50		2	34
279	Agriculture, forestry, and fishery	1	190			154
280	Agriculture and services	1	190			154
281	Forestry					
282	Fishery					
283	Nature of business not allocable	7	811	5	9	577
284	Unclassified ⁴⁴	120	4,543	322	48	2,714

For footnotes, see pp. 42-44.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability			
Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴²	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction
								268
								269
								270
								271
								272
								273
								274
392	32,511	430	733	22,855	26	890	370	275
259	25,559	358	577	17,939	25	880	368	276
131	6,902	72	153	4,882	1	9	2	277
2	50		2	34				278
1	190			154				279
1	190			154				280
								281
								282
6	796	1	9	577	1	15	4	283
98	4,304	261	48	2,714	22	239	61	(45) 284

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 corporation income and declared value excess-profits tax returns, by total assets classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Total assets classes and money figures in thousands of dollars]

Total assets classes ⁴³	Number of adjustments	Excessive profits eliminated ⁴²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴³
AGGREGATE					
Under 50.....	17	269	18	6	155
50 under 100.....	153	3,861	124	50	2,689
100 under 250.....	807	25,148	467	436	17,713
250 under 500.....	1,183	68,706	1,331	949	48,000
500 under 1,000.....	1,283	115,423	2,530	1,536	80,321
1,000 under 5,000.....	1,936	440,848	9,337	5,328	308,407
5,000 under 10,000.....	391	222,423	6,160	3,656	154,643
10,000 under 50,000.....	370	562,234	10,082	6,457	399,382
50,000 under 100,000.....	50	128,800	3,702	1,566	87,434
100,000 and over.....	49	196,382	5,285	5,344	139,609
Returns with no balance sheets.....	112	13,915	186	108	9,645
Unclassified ⁴⁴	120	4,543	322	48	2,714
Total.....	6,471	1,782,613	39,543	25,483	1,250,712
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 50.....	15	240	11	4	155
50 under 100.....	147	3,715	75	43	2,689
100 under 250.....	790	24,733	311	432	17,713
250 under 500.....	1,154	67,805	994	945	48,000
500 under 1,000.....	1,249	113,964	2,008	1,530	80,321
1,000 under 5,000.....	1,862	435,178	7,233	5,178	308,407
5,000 under 10,000.....	364	218,828	4,766	3,617	154,643
10,000 under 50,000.....	342	556,924	8,037	6,436	399,382
50,000 under 100,000.....	45	124,123	1,846	1,469	87,434
100,000 and over.....	43	194,848	4,659	5,324	139,609
Returns with no balance sheets.....	109	13,897	181	108	9,645
Unclassified ⁴⁴	98	4,304	261	48	2,714
Total.....	6,218	1,758,560	30,380	25,134	1,250,712
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 50.....	2	29	7	2	-----
50 under 100.....	6	146	49	7	-----
100 under 250.....	17	415	156	4	-----
250 under 500.....	29	901	337	4	-----
500 under 1,000.....	34	1,459	522	5	-----
1,000 under 5,000.....	74	5,671	2,104	151	-----
5,000 under 10,000.....	27	3,595	1,394	39	-----
10,000 under 50,000.....	28	5,310	2,045	21	-----
50,000 under 100,000.....	5	4,736	1,856	97	-----
100,000 and over.....	6	1,534	626	20	-----
Returns with no balance sheets.....	3	18	5	-----	-----
Unclassified ⁴⁴	22	239	61	(⁴⁵)	-----
Total.....	253	24,053	9,163	350	-----

For footnotes, see pp. 42-44.

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 corporation income and declared value excess-profits tax returns, by net income classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Number of adjustments	Excessive profits eliminated ²	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ³
AGGREGATE					
Under 1.....					
1 under 2.....	1	15	(⁴⁵)	(⁴⁵)	
2 under 3.....	1	2	1		
3 under 4.....					
4 under 5.....	1	30		1	21
5 under 10.....	4	121	5		4
10 under 15.....	3	112	3		65
15 under 20.....	6	72	4		32
20 under 25.....	13	116	12	1	46
25 under 50.....	308	4,802	275	63	2,989
50 under 100.....	849	20,655	688	383	14,285
100 under 250.....	1,713	84,970	2,054	1,423	59,178
250 under 500.....	1,282	129,112	3,958	1,700	88,068
500 under 1,000.....	910	178,488	3,693	2,074	124,374
1,000 under 5,000.....	987	525,783	12,926	6,378	368,762
5,000 under 10,000.....	150	245,248	3,564	3,318	175,308
10,000 and over.....	123	588,543	12,037	10,094	414,866
Unclassified ⁴⁴	120	4,543	322	48	2,714
Total.....	6,471	1,782,613	39,543	25,483	1,250,712
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....	1	30		1	21
5 under 10.....	2	72	2		4
10 under 15.....	3	112	3		65
15 under 20.....	6	72	4		32
20 under 25.....	12	101	8	1	46
25 under 50.....	288	4,288	108	55	2,989
50 under 100.....	821	20,063	455	375	14,285
100 under 250.....	1,652	82,801	1,214	1,395	59,178
250 under 500.....	1,234	124,895	2,459	1,597	88,068
500 under 1,000.....	891	176,146	2,749	2,036	124,374
1,000 under 5,000.....	947	517,886	9,884	6,349	368,762
5,000 under 10,000.....	145	244,462	3,258	3,297	175,308
10,000 and over.....	118	583,323	9,975	9,978	414,866
Unclassified ⁴⁴	98	4,304	261	48	2,714
Total.....	6,218	1,758,560	30,380	25,134	1,250,712
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 1.....					
1 under 2.....	1	15	(⁴⁵)	(⁴⁵)	
2 under 3.....	1	2	1		
3 under 4.....					
4 under 5.....					
5 under 10.....	2	49	3		
10 under 15.....					
15 under 20.....					
20 under 25.....	1	15	4		
25 under 50.....	20	514	166	8	
50 under 100.....	28	588	234	8	
100 under 250.....	61	2,169	839	27	
250 under 500.....	48	4,217	1,499	102	
500 under 1,000.....	19	2,342	945	38	
1,000 under 5,000.....	40	7,897	3,042	29	
5,000 under 10,000.....	5	786	307	21	
10,000 and over.....	5	5,219	2,061	116	
Unclassified ⁴⁴	22	239	61	(⁴⁵)	
Total.....	253	24,053	9,163	350	

For footnotes, see pp. 42-44.

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁴⁶	Number of adjustments	Excessive profits eliminated ⁴²	Reduction in excess profits tax before credits	Reduction in credit for debt retirement	Reduction in post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
AGGREGATE						
Under 25.....	293	5,178	2,572	50	195	2,327
25 under 50.....	472	9,508	7,277	133	575	6,569
50 under 100.....	953	29,405	23,635	322	1,940	21,373
100 under 250.....	1,617	97,949	77,115	926	6,269	69,920
250 under 500.....	1,119	138,163	107,543	1,079	8,554	97,910
500 under 1,000.....	767	183,379	143,592	1,349	11,372	130,871
1,000 under 2,000.....	450	208,519	163,865	1,171	13,087	149,607
2,000 under 3,000.....	164	124,608	98,061	897	7,503	89,662
3,000 under 4,000.....	96	113,350	87,403	676	6,496	80,231
4,000 under 5,000.....	49	77,667	59,644	338	4,102	55,204
5,000 under 10,000.....	119	243,860	191,123	1,330	15,840	173,954
10,000 under 15,000.....	31	154,077	119,608	158	9,621	109,830
15,000 under 20,000.....	18	94,767	73,855	534	6,196	67,125
20,000 under 25,000.....	7	53,089	42,631	288	3,975	38,368
25,000 and over.....	16	219,034	165,092	622	10,537	153,933
Unclassified ⁴⁴	47	6,006	4,167	50	290	3,827
Total.....	6,218	1,758,560	1,367,184	9,923	106,549	1,250,712
INVESTED CAPITAL METHOD						
Under 25.....	195	3,560	1,698	38	124	1,536
25 under 50.....	312	6,411	4,809	110	358	4,341
50 under 100.....	570	17,678	14,049	209	1,128	12,712
100 under 250.....	890	55,593	42,502	611	3,311	38,580
250 under 500.....	549	69,565	52,498	709	3,871	47,918
500 under 1,000.....	372	85,028	65,039	710	4,856	59,472
1,000 under 2,000.....	188	80,478	61,560	730	4,662	56,168
2,000 under 3,000.....	73	49,598	38,022	593	2,574	34,855
3,000 under 4,000.....	28	39,267	29,067	530	1,773	26,764
4,000 under 5,000.....	19	30,544	21,726	42	1,080	20,604
5,000 under 10,000.....	46	94,485	71,919	824	5,264	65,831
10,000 under 15,000.....	12	54,221	40,965	131	3,141	37,693
15,000 under 20,000.....	6	26,120	20,211	534	1,487	18,190
20,000 under 25,000.....	3	19,636	15,382	288	1,250	13,844
25,000 and over.....	7	68,868	51,679	243	3,362	48,073
Total.....	3,270	701,051	531,126	6,304	38,240	486,582
INCOME METHOD—AGGREGATE						
Under 25.....	98	1,618	874	12	71	790
25 under 50.....	160	3,097	2,468	23	218	2,228
50 under 100.....	383	11,727	9,586	113	812	8,661
100 under 250.....	727	42,356	34,613	315	2,958	31,339
250 under 500.....	570	68,599	55,045	370	4,683	49,992
500 under 1,000.....	395	98,351	78,553	639	6,516	71,399
1,000 under 2,000.....	262	128,041	102,305	441	8,425	93,440
2,000 under 3,000.....	91	75,010	60,039	304	4,929	54,807
3,000 under 4,000.....	68	74,083	58,336	146	4,723	53,467
4,000 under 5,000.....	30	47,123	37,918	295	3,023	34,601
5,000 under 10,000.....	73	149,375	119,204	506	10,575	108,123
10,000 under 15,000.....	19	99,855	78,643	26	6,479	72,137
15,000 under 20,000.....	12	68,647	53,644	-----	4,700	48,935
20,000 under 25,000.....	4	33,453	27,248	-----	2,725	24,523
25,000 and over.....	9	150,166	113,414	379	7,174	105,860
Total.....	2,901	1,051,502	831,890	3,568	68,019	760,302

For footnotes, see pp. 42-44.

Adjustments resulting from renegotiation of war contracts, affecting data from 1942 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁴⁶	Number of adjustments	Excessive profits eliminated ⁴²	Reduction in excess profits tax before credits	Reduction in credit for debt retirement	Reduction in post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE						
Under 25.....	50	900	467	7	39	421
25 under 50.....	87	1,608	1,326	14	119	1,194
50 under 100.....	209	5,911	4,958	48	437	4,473
100 under 250.....	422	25,187	20,883	178	1,868	18,837
250 under 500.....	342	42,070	34,035	228	3,018	30,789
500 under 1,000.....	228	59,143	47,522	383	4,090	43,050
1,000 under 2,000.....	154	72,029	58,541	326	5,062	53,153
2,000 under 3,000.....	60	52,368	42,321	122	3,813	38,385
3,000 under 4,000.....	38	42,920	34,404	106	3,019	31,279
4,000 under 5,000.....	15	26,771	21,817	224	1,781	19,811
5,000 under 10,000.....	49	100,721	81,053	464	7,309	73,280
10,000 under 15,000.....	11	58,965	48,682	26	4,842	43,813
15,000 under 20,000.....	5	36,470	29,067	-----	2,907	26,160
20,000 under 25,000.....	3	29,917	24,108	-----	2,411	21,697
25,000 and over.....	4	38,673	30,780	-----	3,078	27,702
Total.....	1,677	593,652	479,962	2,125	43,793	434,044

INCOME METHOD—INCREASED EARNINGS

Under 25.....	48	718	407	6	32	369
25 under 50.....	73	1,490	1,142	9	99	1,034
50 under 100.....	174	5,816	4,628	66	374	4,188
100 under 250.....	305	17,169	13,730	137	1,090	12,502
250 under 500.....	228	26,529	21,010	142	1,665	19,203
500 under 1,000.....	167	39,208	31,031	256	2,426	28,349
1,000 under 2,000.....	108	56,012	43,764	114	3,363	40,286
2,000 under 3,000.....	31	22,642	17,718	181	1,115	16,422
3,000 under 4,000.....	30	31,163	23,932	40	1,704	22,188
4,000 under 5,000.....	15	20,352	16,102	71	1,241	14,789
5,000 under 10,000.....	24	48,654	38,151	42	3,266	34,843
10,000 under 15,000.....	8	40,890	29,961	-----	1,637	28,324
15,000 under 20,000.....	7	32,177	24,577	-----	1,802	22,775
20,000 under 25,000.....	1	3,536	3,141	-----	314	2,827
25,000 and over.....	5	111,493	82,634	379	4,096	78,158
Total.....	1,224	457,850	351,927	1,443	24,226	326,258

For footnotes, see pp. 42-44.

Footnotes for text tables, pages 2-41

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

¹ "Net income" or "Deficit" for 1941-42 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 31 and 27, respectively, page 1, Form 1120 for 1942). As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

² "Income tax" for 1942 consists of normal tax, surtax, and, for taxable years beginning after December 31, 1941, alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

"Income tax" for 1941 consists of income and income defense taxes reported on returns for a fiscal year ending in the period July through November 1941 (and on returns for a part year beginning in 1940 and ending in 1941, the greater part of the accounting period falling in 1941); and normal tax and surtax reported on returns for the calendar year 1941 and on returns for a fiscal year ending in the period January through June 1942 (and on returns for a part year beginning and ending in 1941, and for a part year beginning in 1941 and ending in 1942, the greater part of the accounting period falling in 1941). There is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13.

³ Although the filing of consolidated returns is not permitted for declared value excess-profits tax purposes, the declared value excess-profits tax reported by the members of an affiliated group of corporations filing a consolidated income tax return is ordinarily tabulated under the same classifications as the income tax return. A small amount of declared value excess-profits tax reported by corporations whose consolidated income tax returns show no net income is included with the declared value excess-profits tax shown for returns with net income.

⁴ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1942 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the 1942 tax is after the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) as well as adjustments under other relief provisions. Owing, in some instances, to the nonavailability of the corresponding income and declared value excess-profits tax return for matching with the corporation excess profits tax return, a small portion of the total excess profits tax shown for 1942 is not distributed by the various classifications shown in this report. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

The amount for 1941 is the excess profits tax deduction (item 35, p. 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940).

⁵ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the

classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. A chart showing the major industrial groups and minor industrial groups in which changes occur between 1942 and 1941 are shown on p. 7.

⁶ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents and royalties, net capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 20. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁷ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning in 1942, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁸ Number of returns shown excludes returns of inactive corporations.

⁹ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁰ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹¹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

¹² "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

¹³ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

Footnotes for text tables, pages 2-41—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

¹⁴ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

¹⁵ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

¹⁶ "Net capital gain" is the net amount of gain arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

¹⁷ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property and real property used in trade or business. If such property has been held for more than six months, special treatment of the gain or loss is provided as described in note 16 above.

¹⁸ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, p. 3, Form 1120, and is the amount used for computation of the dividends received credit. There is excluded from this amount dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), such dividends being included in "Other receipts."

¹⁹ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, p. 3, Form 1120, and is not used for the computation of dividends received credit.

²⁰ "Other receipts" includes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), and amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²¹ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

²² Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

²³ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²⁴ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

²⁵ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

²⁶ Amount shown as "Amortization" is the deduction provided by the Second Revenue Act of 1940 with respect to the amortization of the cost of emergency facilities necessary for national defense.

²⁷ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

²⁸ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

(Footnotes continued on p. 44)

Footnotes for text tables, pages 2-41—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

²⁹ Compiled net loss after total tax payment.

³⁰ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

³¹ Amount shown as "Cash" includes bank deposits.

³² Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

³³ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

³⁴ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³⁵ Assets and liabilities are tabulated as of December 31, 1942, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³⁶ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued

expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

³⁷ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 38.

³⁸ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

³⁹ Number of consolidated returns includes 2 returns of inactive corporations.

⁴⁰ "Number of subsidiaries" is the number of affiliated corporations which together with the common parent corporation file a consolidated corporation income tax return.

⁴¹ Total number of fiscal year returns includes 3,665 returns of inactive corporations.

⁴² The amount of excessive profits eliminated is the reduction in profits as the result of renegotiation.

⁴³ Unless otherwise indicated, the excess profits tax reduction resulting from renegotiation is shown on a "net tax" basis corresponding to the basis on which the excess profits tax is tabulated in this report. (See note 4.) This means that there have been offset against the tax reduction the reductions of the debt retirement credit and the net post-war refund.

⁴⁴ In a few instances, the corresponding income tax return (or excess profits tax return) was not available for the purpose of classifying the renegotiation adjustment in these tabulations.

⁴⁵ Less than \$500.

⁴⁶ The adjusted excess profits net income is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)

SUMMARY DATA

The number of taxable corporation excess profits tax returns tabulated for 1942 is 54,002, reporting \$17,084,370,115 excess profits net income; \$10,494,667,373 adjusted excess profits net income; and \$7,851,813,849 excess profits tax, after credits. As compared with taxable returns for 1941, there is an increase of 27 percent in the number of taxable returns and an increase of 134 percent in the amount of tax reported. The following table shows the changes between 1941 and 1942 in each of the principal items:

Tabable corporation excess profits tax returns, 1942 and 1941: Summary data

[Money figures in thousands of dollars]

	1942 ¹	1941 ¹	Increase	
			Number or amount	Percent
Total number of taxable returns.....	54,002	42,412	11,590	27
Excess profits net income ²	17,084,370	12,072,516	5,011,854	41
Excess profits credit ⁴	5,901,216	5,261,799	639,417	12
Unused excess profits credit ⁵	412,626	290,679	121,947	42
Adjusted excess profits net income ⁶	10,494,667	6,334,864	4,159,803	66
Excess profits tax ⁷	7,851,814	3,359,186	4,492,628	134

For footnotes, see pp. 51-52.

RETURNS INCLUDED

The excess profits data in this report are tabulated from taxable returns for the calendar year 1942, a fiscal year ending within the period July 1942 through June 1943, and a part year with the greater portion of the accounting period in 1942. Amended returns and tentative returns are not included in any of the tabulations.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, from relief granted under section 722, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 31, 1945, with respect to the tax year 1942 are shown in special tabulations on pages 25-41.

CHANGES IN LAW AFFECTING EXCESS PROFITS TAX RETURNS (FORM 1121)

The comparability of the figures tabulated from the 1942 returns with those from the 1941 returns is affected by the changes in law introduced by the Revenue Act of 1942. The most significant changes are as follows:

(1) The percentage of invested capital allowed as a credit under the invested capital method was reduced for 1942 as follows:

Invested capital	Percentage allowed as a credit under the Revenue Act of —	
	1942	1941
First \$5,000,000.....	8	8
Next \$5,000,000.....	7	7
Next \$190,000,000.....	6	7
Over \$200,000,000.....	5	7

(2) The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for the two preceding years (but not for any taxable year beginning before January 1, 1941), thereby reducing the adjusted excess profits net income for the earlier years. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For the taxable year 1941, the unused credit could be carried forward only.

(3) There is an increase in the excess profits tax rates. For a taxable year beginning in 1942, the excess profits tax rate is a flat 90 percent of adjusted excess profits net income. However, the total corporate normal tax, surtax, and excess profits tax (before any credits) is limited to 80 percent of surtax net income (before credit for adjusted excess profits net income). For 1941, the excess profits tax rates varied from 35 percent on the first \$20,000 of adjusted excess profits net income to 60 percent on amounts over \$500,000.

(4) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the tax-payer is represented by noninterest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in the following paragraph. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

(5) At the election of the taxpayer a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the pre-

ceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

(6) Provision is made for increasing the excess profits credit based on average earnings in certain cases. A corporation which, in any year of its base period, had income of less than 75 percent of the average of the three remaining years is allowed to substitute 75 percent of the average of the three other years in computing its base period average. Broader and more liberal provisions, retroactive to 1940, have been made in the general relief granted under section 722. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base period earnings reconstructed in cases of abnormality or hardship, provided they can establish that their actual base period earnings were abnormally low. The excess profits credit tabulated herein is the amount originally reported and does not take into account whatever revisions may subsequently be made as the result of relief granted under section 722.

(7) Corporations with 1942 fiscal years ending after June 30 are required to compute two tentative taxes and prorate each in a manner similar to that described on page 4 for income tax.

METHOD OF CREDIT COMPUTATION

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on invested capital and referred to as the invested capital method, the other based on prior earnings and referred to as the income method. Domestic corporations which were in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation), and foreign corporations which meet certain additional requirements with respect to their business history are entitled to use whichever method results in the lesser tax. Other corporations are limited to the invested capital method but provision is made for relief in certain cases where this method provides an inadequate standard for determining excess profits. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of the specific exemption (\$5 000 for 1942), the excess profits credit described below, and the unused excess profits credit adjustment described on page 50.

The excess profits credit under the invested capital method is computed by first determining the invested capital for the taxable year, which takes into account both equity invested capital and borrowed invested capital on a daily average basis. A graduated percentage scale is then applied to the amount of invested capital to obtain the amount allowed as excess profits credit. For taxable years beginning in 1942, the percentage of invested capital allowed as a credit is as follows:

Amount of invested capital:	Percentage of invested capital allowed as excess profits credit
First \$5,000,000.....	8
Next \$5,000,000.....	7
Next \$100,000,000.....	6
Over \$200,000,000.....	5

The excess profits credit under the income method is 95 percent of the average base period income plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the year for domestic corporations and 95 percent of an average base period net income for foreign corporations. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period consists of taxable years beginning after December 31, 1935, and before January 1, 1940.

Throughout basic tables 10-14, the returns are segregated according to the method of credit computation employed. This classification discloses that 31,864 or about 59 percent of the taxable corporation excess profits tax returns show excess profits credit based on invested capital, while 22,138 or about 41 percent show excess profits credit based on income.

The returns showing excess profits credit based on income are distributed about equally between those employing the general average method and those employing the increased earnings formula for computing average base-period net income. A summary of the results obtained from this classification follows:

Taxable corporation excess profits tax returns, 1942, by method of credit computation: Number of returns, excess profits net income and credits, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Money figures in thousands of dollars]

Method of credit computation ⁴	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income ⁶	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
Invested capital method.....	31,864	6,797,364	1,932,241	315,367	4,385,384	3,537,234	119,499	183,348	3,229,386
Income method.....	22,138	10,287,006	3,968,975	97,259	6,109,284	5,079,150	99,841	356,832	4,622,428
General average	10,893	5,640,192	2,160,574	35,708	3,394,749	2,880,065	57,514	216,915	2,605,636
Increased earnings.....	11,245	4,646,813	1,808,400	61,551	2,714,534	2,199,085	42,326	139,967	2,016,792
Total.....	54,002	17,084,370	5,901,216	412,626	10,494,667	8,616,384	219,340	545,230	7,851,814

For footnotes, see p. 51-52.

DATA FROM INCOME TAX RETURNS SHOWING INCOME
SUBJECT TO EXCESS PROFITS TAX

To supplement the information obtained from corporation excess profits tax returns, Form 1121, there are shown below two tabulations prepared from corporation income and declared value excess-profits tax returns, Form 1120, on which a credit for income subject to excess profits tax was claimed in the computation of normal tax net income. The returns used for this purpose include those filed for the calendar year 1942, a fiscal year ending within the period July 1942 through June 1943, or a part year with the greater portion of the accounting period in 1942. The number of such returns and the amount of income subject to excess profits tax are classified by industrial divisions in the first following table and by total assets classes in the second following table. In addition, there is shown throughout both tables the amount of excess profits tax, less credit for debt retirement and post-war refund, reported on the corresponding excess profits tax returns, Form 1121. For tabulations showing the amounts of income subject to excess profits tax and excess profits tax by major and minor industrial groups, see basic table 2, pages 80-91.

The industrial classification discloses that 43.4 percent of the returns and 76.8 percent of the excess profits tax are accounted for by the manufacturing industry. Corporations engaged in trade rank next highest with 35.2 percent of the returns and 11.2 percent of the tax. The distribution by industrial divisions is as follows:

[Money figures in thousands of dollars]

Industrial divisions ¹⁰	Number of returns	Income subject to excess profits tax ¹¹	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Mining and quarrying.....	762	110,247	87,994	1.4	1.1
Manufacturing.....	23,383	7,963,833	6,013,037	43.4	76.8
Public utilities.....	2,804	683,482	544,058	5.2	6.9
Trade.....	18,995	1,128,247	873,049	35.2	11.2
Service.....	2,993	121,236	91,060	5.5	1.2
Finance, insurance, real estate, and lessors of real property.....	2,088	61,130	47,773	3.9	.6
Construction.....	2,264	207,580	158,660	4.2	2.0
Agriculture, forestry, and fishery.....	626	22,210	16,725	1.2	.2
Total classified.....	53,915	10,297,965	7,832,357	100.0	100.0
Nature of business not allocable.....	167	4,790	3,734	-----	-----
Excess profits tax not classified ¹²	-----	-----	15,723	-----	-----
Grand total.....	54,082	10,302,756	7,851,814	-----	-----

For footnotes, see p. 51-52.

Returns with total assets of \$1,000,000 and over, while representing only 16.2 percent of the total number of returns with balance sheets, account for 85.4 percent of the excess profits tax. The distribution by total assets classes is shown below:

[Total assets classes and money figures in thousands of dollars]

Total assets classes ¹²	Number of returns	Income subject to excess profits tax ¹¹	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Under 50.....	7,103	28,620	21,782	13.5	.3
50 under 100.....	8,377	77,533	59,352	15.9	.8
100 under 250.....	13,908	294,937	224,961	26.5	2.9
250 under 500.....	8,713	448,548	338,939	16.6	4.4
500 under 1,000.....	5,937	651,652	490,564	11.3	6.3
1,000 under 5,000.....	6,364	1,998,824	1,508,400	12.1	19.4
5,000 under 10,000.....	971	998,065	757,841	1.8	9.7
10,000 under 50,000.....	876	2,418,779	1,843,173	1.7	23.7
50,000 under 100,000.....	135	823,760	626,435	.3	8.1
100,000 and over.....	154	2,446,847	1,899,717	.3	24.4
Total classified.....	52,538	10,217,564	7,771,163	100.0	100.0
Balance sheets not available.....	1,544	85,191	64,928		
Excess profits tax not classified ⁷			15,723		
Grand total.....	54,082	10,302,756	7,851,814		

For footnotes, see p. 51-52.

UNUSED EXCESS PROFITS CREDIT ADJUSTMENT

The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years. The unused excess profits credit for any taxable year, as determined for purposes of carry-over or carry-back, is the amount by which the excess profits credit for such taxable year exceeds the excess profits net income.

Of the 54,002 taxable corporation excess profits tax returns, there are 8,319 which show unused excess profits credit adjustment in the aggregate amount of \$412,626,467. Basic table 14, pages 314-316, contains additional data tabulated from these returns and shows the distribution of such returns by adjusted excess profits net income classes and by method of credit computation.

CONSOLIDATED RETURNS

A total of 269 affiliated groups of corporations filed taxable consolidated excess profits tax returns for 1942. These returns, representing 2,067 parent and subsidiary concerns, show an excess profits tax of \$517,297,384, after credits.

Of the 269 taxable consolidated returns, 172 show excess profits credit computed on the basis of invested capital and 97 on the basis of income. Data from the taxable consolidated returns are included in all the tabulations pertaining to Form 1121 throughout this report and are presented separately in basic tables 12 and 13, pages 308-313.

Footnotes for text tables, pages 45-50

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

¹ Excess profits tax data for 1942 are limited to taxable returns. As explained on page 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

² Excess profits tax data for 1941 shown in text table page 45 are limited to taxable returns to correspond with 1942 data shown in the same table.

³ The excess profits net income is obtained from the normal-tax net income by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations. For returns with taxable year beginning in 1942, the normal-tax net income used for this purpose is computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit; for 1941, the normal-tax net income used for this purpose was computed without deduction of excess profits tax.

⁴ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$190,000,000, 6 percent; and over \$200,000,000, 5 percent. For returns with taxable year beginning in 1941, if the invested capital method is used, the excess profits credit is 8 percent of invested capital not in excess of \$5,000,000 plus 7 percent of the invested capital in excess of that amount.

⁵ The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years. For the taxable year 1941, the unused credit could be carried forward only.

⁶ The adjusted excess profits net income is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis. As explained on page 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁷ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1942 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in the table on page 48 the item "excess profits tax before credits" is taken directly from item 18(c), page 1, Form 1121, and shows the amount of tax before such credits. The 1942 tax is after the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) as well as adjustments under other relief provisions. Owing, in some instances, to the nonavailability of the corresponding income and declared value excess-profits tax return for matching with the corporation excess profits tax return, \$15,723,446 of the total excess profits tax shown for 1942 is not distributed by industrial divisions and total assets classes. As explained on page 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

The amount for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120, for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121, for 1940).

⁸ At the election of the taxpayer a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941 or ending before September 1, 1942.

⁹ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 8.

No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942. For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. However, the returns for such taxable years were filed previous to February 29, 1944, the date of the 1943 Act, and accordingly show post-war refunds computed under the Revenue Act of 1942 which, in such cases, provided for a smaller amount of refund, equal to 10 percent of the excess of the actual tax liability over the tentative tax computed under the 1941 law.

(Footnotes continued on p. 52)

Footnotes for text tables, pages 45-50—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

¹⁰ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President.

¹¹ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning in 1942, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits

tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation) without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 733 in case of position inconsistent with prior income tax liability. As explained on page 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

¹² Assets and liabilities are tabulated as of December 31, 1942, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1942 filed during the calendar year 1943 is 4,551. Of this total, 281 returns show undistributed subchapter A net income of \$2,044,100, while 4,270 returns show no undistributed subchapter A net income. The tax liability reported is \$1,382,311. These figures compare with the data for 1941 as follows:

Personal holding company returns, 1942 and 1941

	1942	1941	Increase or decrease	
			Number or amount	Percent
Total number of returns.....	4,551	5,501	-950	-17.27
Returns with undistributed subchapter A net income:				
Number.....	281	314	-33*	-10.51
Undistributed subchapter A net income.....	\$2,044,100	\$1,143,054	\$901,046	73.83
Tax liability.....	\$1,382,311	\$1,001,707	\$380,604	38.00
Returns with no undistributed subchapter A net income.....	4,270	5,187	-917	-17.68

* Includes 11 returns with undistributed subchapter A net income of \$312,985 which are nontaxable as a result of the alternative tax computation.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1942, a fiscal year ending in the period July 1942 through June 1943, and a part year with the greater part of the accounting period in 1942. Data from corporation income and declared value excess-profits tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income and declared value excess-profits taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of \$2,000, and 85 percent of the amount thereof in excess of \$2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 371.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed \$5,000 in principal amount; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodities transactions; (d) income from estates and trusts; (e) income from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting 50 percent or more of the gross income; and (h) mineral,

oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income, and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 423.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 35, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) The 1941 capital loss carry-over (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

(2) Expenses and depreciation which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 4, Form 1120H, facsimile on page 424.

(3) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A(2), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations, (b) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior

to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness, (c) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year, and (d) amounts distributed in redemption of certain preferred stock. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (i), Form 1120H facsimile on page 423.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1942, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With un- distributed subchapter A net income	With no undis- tributed subchapter A net income
Under 5.....	1, 101	165	936
5 under 10.....	408	33	375
10 under 25.....	561	30	531
25 under 50.....	346	18	328
50 under 100.....	263	17	246
100 under 500.....	284	17	267
500 under 1,000.....	24	1	23
1,000 under 5,000.....	11	—	11
5,000 and over.....	1	—	1
Total.....	2, 999	281	2, 718

chapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, chapter I net income or deficit, subchapter A net income or deficit, and tax liability

[Money figures in thousands of dollars]

	All returns			Returns with chapter I net income ¹			Returns with no chapter I net income ¹		
	Total	With subchapter A net income		Total	With subchapter A net income		Total	With subchapter A net income	
		With undistributed subchapter A net income	With no undistributed subchapter A net income		With undistributed subchapter A net income	With no undistributed subchapter A net income		With undistributed subchapter A net income	With no undistributed subchapter A net income
1 All returns:	3 4,551	2 934	261	2 633	40	3 1,617	20	85	3 1,512
2 Number:	145,867	167,782	7,250	160,138	395	4 21,915	4 3,187	166	4 18,563
3 Chapter I net income or deficit:	135,237	147,881	6,537	141,631	4 306	4 12,144	35	613	4 12,733
4 Deductions:	185,040	182,175	4,116	177,736	323	2 865	25	867	1 974
5 Dividends paid credit:	9,130	8,310	320	7,940	50	7 820	---	166	654
6 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934:	10,470	10,236	---	10,236	---	234	---	---	234
7 Amounts distributed in redemption of certain preferred stock:	871	862	65	797	---	9	2	7	(5)
8 Dividends paid after close of taxable year:	205,511	201,583	4,502	196,709	373	3 923	27	1,040	2 861
9 Total deductions:	4 69,774	4 53,702 ²	2,635	4 55,058	4 679	4 16,072	9	4 427	4 15,651
10 Undistributed subchapter A net income or deficit:	1 352	1 378	1 378	---	---	4	4	---	---
11 Returns with surtax computed at regular rates:	245	229	229	---	---	16	16	---	---
12 Number:	1 236	1 232	1 232	---	---	3	3	---	---
13 Undistributed subchapter A net income:	1 039	1 036	1 036	---	---	3	3	---	---
14 Surtax:	---	---	---	---	---	---	---	---	---
15 Returns with alternative tax: ³	25	22	22	---	---	3	3	---	---
16 Number:	495	492	492	---	---	3	3	---	---
17 Undistributed subchapter A net income:	343	342	342	---	---	1	1	---	---
18 Returns with no tax:	3 3 4,281	3 2 683	3 10	3 2 633	40	3 1 598	2 1	85	3 1 512
19 Number:	3 4 71,505	3 4 55,426	3 311	3 4 55,058	4 679	2 4 16,079	2 2	4 427	4 15,654
20 Undistributed subchapter A net income or deficit:	---	---	---	---	---	---	---	---	---

¹ Net income for income tax computation reported as item 35, page 1, Form 1120.

² Returns which are non-taxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."

³ Includes 346 returns with no data.

⁴ Deficit.

⁵ Less than \$500.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-42, showing the number of returns and amount of gross income, net income, deficit, tax, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate, and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table. There are included summaries of the returns of corporations which filed on a consolidated basis for income and profits tax purposes, for the years 1928-42. The factors affecting the comparability of historical data are discussed on pages 60-62, and a synopsis of corporation income and profits tax rates, credits, and other provisions of the Federal tax laws affecting the historical data in this report appears on pages 360-381.

Table 15, pages 320-321, presents, for 1909-42, the number of returns, and amount of gross income, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922-42, dividends paid segregated as to those paid in cash and assets other than the corporation's own stock, and those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-42 the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 16, pages 322-323, shows, for the years 1933-42, by net income and deficit classes, the number of returns and the amount of net income or deficit.

In table 17, pages 324-325, composite data for returns with net income and returns with no net income are shown for each of the years 1926-42. The items tabulated consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, taxes, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes the returns of inactive corporations.

In table 18, pages 326-329, the data are from returns with balance sheets and, as in table 17, are presented in composite form for returns with net income and returns with no net income. For each of the years 1926-42, itemized assets and liabilities are shown, and, for 1931-42, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, taxes, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 19, appearing for the first time in this report, presents, for the years 1931-42, for returns with balance sheets, the number of returns, total assets, and net income, by size of total assets. The total assets classes and the amounts of total assets and net income are all expressed in thousands of dollars.

Table 20 shows, by industrial groups, and table 21, by States and Territories, for 1933-42, for returns with net income and for returns with no net income, the number of returns, and amount of gross income, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 20, the industrial groups for 1938-42 have been adjusted to correspond, in so far as possible, to the major groups in Statistics of Income for 1931 through 1937, by the method described in note 55, page 356. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 61-62, and a chart showing the industrial groups in which changes occur between 1942 and 1941 is shown on page 7. A discussion of the comparability of data distributed geographically appears on page 61.

Table 22, page 351, presents a summary of the consolidated corporation returns for 1928-42, filed for income tax purposes. This table shows the number of consolidated returns and the number of subsidiaries whose income is included therein. For

returns with net income there are shown the number of returns total compiled receipts, net income, net operating loss deduction and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. A synopsis of the requirements for filing consolidated returns for the years 1917-42 appears on pages 375-381.

Tables 23 and 24, which appear for the first time in this report show data from the excess profits tax returns for 1940-42. Table 23 shows the total number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit unused excess profits credit adjustment, adjusted excess profit net income, and excess profits tax. Table 24 shows, for taxable consolidated excess profits tax returns, the same items as table 23, also the number of subsidiaries whose income is included therein. A synopsis of the requirements for filing consolidated excess profits tax returns appears on page 379 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and in consequence, the classifications based on such items, thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917-33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 375-381.)

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number

of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241-248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 310-311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300-301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7-8 of this report.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1942. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts presenting a résumé of the data from corporation returns available in the Source Book follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly deter-

mine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1942, the first chart shows that gross sales will be found for the years 1926 through 1942 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-42.

CHART I.—Data available in the Source Book of Statistics of Income from corporation returns for the years 1926-1942
(For list of major and minor industrial groups, see Chart II)

NOTE.—Under each classification data are shown (1) in composite, (2) for returns with net income, and (3) for returns with no net income.

Item	All returns				Returns with balance sheets							
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups		Major industrial groups		Minor industrial groups		States and Territories			
			1926-42	1926-42	By States and Territories	By States and Territories	In aggregate	By total assets classes	In aggregate	By total assets classes	By minor industrial groups	By major industrial groups
1	1926-42	1926-42	1926-36	1938-41	1926-42	1931-42	1930-42	1942	1931-36	1938-41	1	
2	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	2	
3	32-42	32-42	32-36	37 38-41	29-36	32-42	42	42	42	42	3	
4	26-31	26-31	26-31	26-31	28-33	31	42	42	42	42	4	
5	41-42	41-42	30	41	34-36	41-42	42	42	42	42	5	
6	36-40	36-40	37	38-40	26-36	36-40	42	42	42	42	6	
7	41-42	41-42	30	41	28-33	41-42	42	42	42	42	7	
8	41-42	41-42	30	41	34-36	41-42	42	42	42	42	8	
9	30-42	30-42	36	38-41	26-36	36-42	42	42	42	42	9	
10	26-35	26-35	26-35	38-41	29-36	31-35	42	42	42	42	10	
11	20-42	20-42	20-36	37 38-41	29-36	31-42	42	42	42	42	11	
12	29-37	29-37	29-36	37 38-41	28-33	31-37	42	42	42	42	12	
13	38-42	38-42	38-42	38-41	28-33	38-42	42	42	42	42	13	
14	28-33	28-33	28-33	38-41	34-36	31-33	42	42	42	42	14	
15	34-36	34-36	34-36	38-41	26-36	34-42	42	42	42	42	15	
16	38-42	38-42	38-42	38-41	26-36	38-42	42	42	42	42	16	
17	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	17	
18	37-42	37-42	37-42	38-41	26-36	37-42	42	42	42	42	18	
19	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	19	
20	20-42	20-42	26-36	38-41	26-36	31-42	42	42	42	42	20	
21	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	21	
22	32-42	32-42	32-30	37 38-41	32-30	32-42	42	42	42	42	22	
23	28-42	28-42	28-36	37 38-41	28-36	31-42	42	42	42	42	23	
24	33-42	33-42	33-36	37 38-41	33-36	33-42	42	42	42	42	24	
25	39-42	39-42	39-41	39-41	27-36	39-42	42	42	42	42	25	
26	27-42	27-42	27-36	37 38-41	27-36	31-42	42	42	42	42	26	
27	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	27	
28	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	28	
29	36-42	36-42	36	37 38-41	36	36-42	42	42	42	42	29	
30	26-42	26-42	26-36	37 38-41	26-36	36-42	42	42	42	42	30	
31	26-42	26-42	26-36	37 38-41	26-36	31-42	42	42	42	42	31	
32	40-42	40-42	40-41	40-41	30-33	40-42	42	42	42	42	32	
33	30-33	30-33	30-33	40-41	30-33	31-33	42	42	42	42	33	

34	Net capital loss.....	34-39	40-41	42	35
35	Net long-term capital loss.....	38-42	38-41	42	36
36	Net loss, sales other than capital assets.....	26-42	38-41	42	37
37	Other deductions.....	26-42	38-41	42	38
38	Total compiled deductions.....	26-36	31-42	42	
39	Compiled net profit or loss.....	26-36	31-42	42	39
40	Net income or deficit.....	26-42	31-42	42	40
41	Net loss for prior year.....	26-32	31-32	42	41
42	Net operating loss deduction.....	40-42	40-42	42	42
43	Income subject to excess profits tax.....	36-37, 41-42	36-37, 41-42	42	43
44	Normal tax.....	26-35, 34-35, 38-40, 36-37, 41-42	31-35, 38-40, 36-37, 41-42	42	44
45	Income tax.....	26-35, 34-35, 38-40, 36-37, 41-42	31-35, 38-40, 36-37, 41-42	42	45
46	Surtax (on undistributed profits for 1936-37).....	36-37, 41-42	36-37, 41-42	42	46
47	Declared value excess-profits tax.....	33-36	33-42	42	47
48	Excess profits tax.....	26-33, 36-42	40-42	42	48
49	Total tax.....	26-42	31-42	42	49
50	Compiled net profit, less total tax.....	26-42	31-42	42	50
51	Dividends paid in cash and assets other than own stock.....	26-42	31-42	42	51
52	Dividends paid in corporation's own stock.....	26-36	31-42	42	52
53	Cash.....		31-42	42	53
54	Notes and accounts receivable, less reserve.....		31-42	42	54
55	Inventories.....		31-42	42	55
56	Investments, Government obligations (tax-exempt investments 1926-36).....		31-42	42	56
57	Other investments.....		31-42	42	57
58	Capital assets—land, buildings, equipment.....		31-42	42	58
59	Less depreciation.....		31-42	42	59
60	Gross capital assets, except land.....		31-42	42	60
61	Reserves.....		31-42	42	61
62	Land.....		31-42	42	62
63	Gross capital assets, including land.....		31-42	42	63
64	Other assets.....		31-42	42	64
65	Total assets, total liabilities.....		31-42	42	65
66	Bonded debt and mortgages.....		31-36	42	66
67	Accounts payable.....		37-42	42	67
68	Bonds, notes, mortgages payable:.....		37-42	42	68
69	Maturity less than one year.....		37-42	42	69
70	Maturity one year or more.....		31-36	42	70
71	Notes and accounts payable.....		31-36	42	71
72	Other liabilities.....		31-36	42	72
73	Capital stock, preferred.....		31-42	42	73
74	Capital stock, common.....		31-42	42	74
75	Surplus reserves.....		38-42	42	75
76	Surplus and undivided profits.....		31-42	42	76
	Less: Deficit.....		26-42	42	

31	Depletion.....	34	34	33	34	31
32	Amortization.....	32	32	33	32	33
33	Loss, sale of capital assets.....	32-33	32-33	33	32	33
34	Net capital loss.....	34	34	34	34	34
35	Net long-term capital loss.....	35	35	35	35	35
36	Net loss, sales other than capital assets.....	36	36	36	36	36
37	Other deductions.....	37	37	37	37	37
38	Total compiled deductions.....	32-33	34	33	34	38
39	Compiled net profit or loss.....	34	34	33	34	39
40	Net income or deficit.....	32-33	34	33	34	40
41	Net loss for prior year.....	32	32	33	32	41
42	Net operating loss deduction.....	42	42	42	42	42
43	Income subject to excess profits tax.....	43	43	43	43	43
44	Normal tax.....	44	44	44	44	44
45	Income tax.....	32-33	34	33	34	45
46	Surtax (on undistributed profits for 1936-37).....	46	46	46	46	46
47	Declared value excess-profits tax.....	33	34	33	34	47
48	Excess profits tax.....	48	48	48	48	48
49	Total tax.....	32-33	34	33	34	49
50	Compiled net profit less total tax.....	32-33	34	33	34	50
51	Dividends paid in cash and assets other than own stock.....	32-33	34	33	34	51
52	Dividends paid in corporation's own stock.....	32-33	34	33	34	52
53	Cash.....	32-33	34	33	34	53
54	Notes and accounts receivable, less reserve.....	32-33	34	33	34	54
55	Inventories.....	32-33	34	33	34	55
56	Investments, Government obligations (tax-exempt investments 1926-36).....	32-33	34	33	34	56
57	Other investments.....	32-33	34	33	34	57
58	Capital assets—land, buildings, equipment: Less depreciation.....	32-33	34	33	34	58
59	Less depreciation and depletion.....	1938	1939-40	33	34	59
60	Gross capital assets, except land.....	38	39-40	38	39-40	60
61	Reserves.....	38	39-40	38	39-40	61
62	Land.....	38	39-40	38	39-40	62
63	Gross capital assets, including land.....	38	39-40	38	39-40	63
64	Other assets.....	32-33	34	33	34	64
65	Total assets, total liabilities.....	32-33	34	33	34	65
66	Bonded debt and mortgages.....	32-33	34	33	34	66
67	Accounts payable.....	67	67	67	67	67
68	Bonds, notes, mortgages payable: Maturity less than one year.....	68	68	68	68	68
69	Maturity one year or more.....	69	69	69	69	69
70	Notes and accounts payable.....	32-33	34	33	34	70
71	Other liabilities.....	32-33	34	33	34	71
72	Capital stock, preferred.....	32-33	34	33	34	72
73	Capital stock, common.....	32-33	34	33	34	73
74	Surplus reserves.....	74	74	74	74	74
75	Surplus and undivided profits.....	32-33	34	33	34	75
76	Less: Deficit.....	32-33	34	33	34	76

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1942: Years for which data are available in major group tables and years for which data are available in minor group tables

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		for the years	
1.	Mining and quarrying, total	1926-42	1926-42
2.	Metal mining —Iron, copper, lead, zinc, gold, silver, quicksilver, etc.	38-42	26-42
3.	Iron.....		38-42
4.	Copper.....		38-42
5.	Lead and zinc.....		38-42
6.	Gold and silver.....		38-42
7.	Other metal mining.....		38-42
8.	Metal mining not allocable.....		38-42
9.	Coal mining —Anthracite, bituminous, peat, coke (nonmetal mining).....		38-42
10.	Coal mining—Anthracite.....	38-42	23-42
11.	Coal mining—Bituminous, lignite, peat, etc.....	38-42	23-42
12.	Oil and gas (Nonmetal mining, 26-27).....		26-37
13.	Petroleum.....	38-39	38-39
14.	Oil, gas, and natural gasoline.....		38-39
15.	Field service operations.....		38-42
16.	Crude petroleum and natural gas production.....	40-42	40-42
17.	Crude petroleum, natural gas and natural gasoline production.....		40-42
18.	(Nonmetallic mining and quarrying) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors.....		26
19.	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.....		27-37
20.	Nonmetallic mining and quarrying.....	38-42	38-42
21.	Stone, sand, and gravel.....		38-42
22.	Other (nonmetallic) mining and quarrying.....		38-42
23.	Nonmetallic mining and quarrying, not allocable.....		38-42
24.	All other mining and quarrying not precisely defined.....		26
25.	Mining and quarrying not elsewhere classified (specified).....		27-37
26.	Mining and quarrying not allocable.....	38-42	38-42
27.	Manufacturing, total	26-42	26-42
28.	Food products, beverages, and tobacco	26-30	26-30
29.	Food products, including beverages.....	31-32	31-32
30.	Food and kindred products (not including beverages or tobacco).....	33-42	33-42
31.	Bakery and confectionery products.....		26-37
32.	Bakery products.....		38-42
33.	Confectionery.....		38-42
34.	Canned products—Fish, fruit, vegetables, poultry, etc.....		27-37
35.	Canning fruits, vegetables, and sea foods.....		38-42
36.	Meat packing and packing-house products.....		26
37.	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc.....		27-37
38.	Meat products.....		38-42
39.	Milling products—Bran, flour, meal.....		26
40.	Mill products—Bran, flour, feed, etc.....		27-37
41.	Grain mill products except cereal preparations.....		38-42
42.	Cereal preparations.....		38-42
43.	Dairy products.....		38-42
44.	Sugar (refining)—Cane, beet, maple, and products.....		26-42
45.	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.....		26
46.	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified).....		27-37
47.	Other food products, including flavoring sirups.....		38-39
48.	Other food products, including flavoring sirups and ice.....		40-42
49.	Food and kindred products not allocable.....		38-42
50.	(Beverages) —Soft drinks, wine, cereal beverages, mineral water; brewing and distilling.....		27-23
51.	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling.....		29-32
52.	Liquors and beverages (alcoholic and nonalcoholic).....	33-37	33-37
53.	Soft drinks—Cider, mineral or spring water, etc.....		33-37
54.	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.....		33-37
55.	Beverages.....	38-42	38-42
56.	Breweries and malt products.....		38-39
57.	Malt liquors and malt.....		40-42
58.	Distilleries, rectifiers, blenders.....		38-39
59.	Distilled, rectified, and blended liquors.....		40-42
60.	Wine.....		38-42
61.	Nonalcoholic beverages.....		38-42
62.	Beverages not allocable.....		38-42
63.	Tobacco —Cigars, cigarettes, etc.....		26
64.	Tobacco, cigarettes, cigars, snuff, etc.....		27-30
65.	Tobacco manufactures (products).....	31-42	31-42

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		for the years	
66.	Textiles and textile products.....	1926-35	1926-28
67.	Textiles and textile products, including fur.....		29-30
68.	Textiles and their products.....		31-35
69.	Textile-mill products.....	36-40	36-40
70.	Textile-mill products, except cotton.....	41-42	41-42
71.	Cotton goods—Dress goods, cotton yarn; napping, dyeing, etc.....		26
72.	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing.....		27-37
73.	Cotton manufactures.....	41-42	38-42
74.	Woolen and worsted goods—Wool yarn, wool carpets, etc.....		26
75.	Woolen and worsted goods—Wool yarn, wool pulling, etc.....		27-28
76.	Woolen and worsted goods—Wool yarn, dress goods, wool pulling.....		29-37
77.	Woolen and worsted manufactures, including dyeing and finishing.....		38-42
78.	Silk and rayon goods—Silk fabrics, spinning, etc.....		26-37
79.	Silk manufactures.....		38-40
80.	Rayon and other synthetic textile-mill manufactures.....		38-40
81.	Rayon and silk manufactures.....		41-42
82.	Knit goods—Sweaters, hosiery, etc.....		26-42
83.	Hats, except cloth and millinery.....		38-42
84.	Carpets, floor coverings, composition floor coverings, tapestries, etc.....		27-28
85.	Carpets, floor coverings, tapestries, etc.....		29-37
86.	Carpets, and other floor coverings.....		38-42
87.	Dyeing and finishing textiles, except woolen and worsted.....		38-42
88.	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.....		26
89.	Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.....		27-37
90.	Other textile-mill products.....		38-42
91.	Textile-mill products not allocable.....		38-40
92.	Textile-mill products, except cotton, not allocable.....		41-42
93.	(Apparel)—Clothing—Custom made, hats, caps, underwear, shirts, etc.....		26
94.	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified).....		27-35
95.	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.....	36-37	36-37
96.	Apparel and products made from fabrics.....	38-42	38-42
97.	Men's clothing.....		38-42
98.	Women's clothing.....		38-42
99.	Fur garments and accessories.....		38-42
100.	Millinery.....		38-42
101.	Other apparel and products made from fabrics.....		38-42
102.	Apparel and products made from fabrics, not allocable.....		38-42
103.	Leather and (leather) products (Manufactures).....	26-42	26-42
104.	Boots, shoes, slippers, etc. (Leather).....		26-37
105.	Footwear, except rubber.....		38-42
106.	Gloves, saddlery, harness, trunks; tanning, etc.....		26
107.	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.....		27-37
108.	Leather tanning, currying, and finishing (tanned, curried, and finished).....		38-42
109.	Other leather products.....		38-42
110.	Leather and products not allocable.....		38-42
111.	Rubber and rubber goods.....	26	26
112.	Rubber and related products.....	27-29	27-29
113.	Rubber products.....	30-42	30-42
114.	(Auto) tires and (inner) tubes.....		26-42
115.	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.....		26
116.	Other rubber goods—Boots, shoes, hose, and artificial rubber.....		27-37
117.	Other rubber products, including rubberized fabrics and clothing.....		38-42
118.	Rubber products not allocable.....		38-39
119.	Bone, celluloid, and ivory products..... (Included in No. 115 for 1926 and in No. 266 for 1938-42)		27-37
120.	Lumber and wood products.....	26-29	26-29
121.	Forest products.....	30-37	30-37
122.	Lumber and timber basic products.....	38-42	38-42
123.	Sawmill and planing mill products.....		26-37
124.	Logging (camps) and sawmills.....		38-42
125.	Planing mills.....		38-42
126.	Lumber and timber basic products not allocable.....		38-39
127.	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products.....		26
128.	Other wood products—Carriages, wagons, furniture, baskets, etc.....		27-37
129.	Furniture and finished lumber products.....	38-42	38-42
130.	Furniture (wood and metal).....		38-42
131.	Partitions and fixtures.....		38-42
132.	Wooden containers.....		38-42
133.	Matches.....		38-42

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

Industrial group	Data available in	
	Major group tables	Minor group tables
	for the years	
134. Other furniture and finished lumber products; cork products.....		1938-42
135. Furniture and finished lumber products not allocable.....		38-42
136. Paper, pulp, and products.....	1926-37	26-37
137. Paper and allied products.....	38-42	38-42
138. Pulp, paper, and paper board.....		38-42
139. Pulp and paper converted products.....		38-39
140. Pulp goods and converted paper products.....		40-42
141. Paper and allied products not allocable.....		38-42
142. Printing and publishing (industries).....	26-29,	26-29
143. Printing, publishing, and allied industries.....	38-42	38-42
144. Newspapers.....	30-37	30-37
145. Periodicals.....		38-42
146. Books.....		38-39
147. Books and music.....		40-42
148. Commercial printing.....		38-42
149. Other printing and publishing.....		38-42
150. Printing and publishing industries not allocable.....		38-42
151. Chemicals and allied substances (products).....	26-42	26-42
152. Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.....		26
153. Chemicals proper, acids, compounds, etc.....		27-37
154. Industrial chemicals.....		38-42
155. Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified.....		27-33
156. Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine.....		34-37
157. Paints, varnishes, and colors.....		38-42
158. Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified.....		34-37
159. Soap and glycerin.....		38-42
160. Drugs, toilet preparations, etc.....		38-42
161. Oils, animal and vegetable, except lubricants and cooking oils.....		38-42
162. Rayon (raw material) and allied products.....		38-42
163. Fertilizers.....		27-42
164. Plastic materials.....		38-42
165. Other chemicals and allied products.....		38-39
166. Other chemical products.....		40-42
167. Chemicals and allied products not allocable.....		38-42
168. Petroleum and (other) mineral oil refining (products).....	36-37	26-37
169. Petroleum and coal products.....	38-42	38-42
170. Petroleum refining.....		38-42
171. Other petroleum and coal products.....		38-42
172. Petroleum and coal products not allocable.....		38-42
173. Stone, clay, and glass products.....	26, 36-42	26, 36-42
174. Stone, clay, glass, and related products.....	27-35	27-35
175. Cut stone products.....		38-42
176. Structural clay products.....		38-42
177. Pottery and porcelain products.....		38-42
178. Glass and glass products.....		38-42
179. Cement.....		38-42
180. Concrete and gypsum products, wallboard.....		38-42
181. Abrasives and asbestos products.....		38-42
182. Stone, clay, and glass products not allocable.....		38-42
183. Metal manufacture (Products and processes).....	26-37	26-37
184. Iron, steel, and products.....	38-42	38-42
185. Products of blast furnaces, steel mills, and rolling mills.....		26
186. Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.....		27-37
187. Blast furnaces and rolling mills.....		38-42
(For Locomotives, etc., see No. 251)		
188. Metal building material and supplies (equipment).....		26-37
189. Structural steel, fabricated; ornamental metal work.....		38-42
190. Heating apparatus, except electrical, and plumbers supplies.....		38-42
191. Tin cans and other tinware.....		38-42
192. Hardware, tools, etc.....		27-37
193. Hand tools and general hardware.....		38-39
194. Hand tools, cutlery, and general hardware.....		40-42
195. Firearms, guns, howitzers, mortars, and related equipment.....		42
196. Ammunition.....		42
197. Tanks.....		42
198. Sighting and fire-control equipment (except optical).....		42
199. Ordnance and accessories not elsewhere classified.....		42
200. Other iron, steel, and products.....		38-42
201. Iron, steel, and products not allocable.....		38-42

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		for the years	
202.	Metal and metal products, other than iron and steel; refining of precious metals, manufacturing jewelry, etc.		1926
203.	Precious metal products and processes, jewelry, etc.		27-37
204.	Clocks and watches		38-42
205.	Jewelry except costume jewelry		38-39
206.	Jewelry except costume jewelry; silverware, plated ware		40-42
207.	Other metals, products and processes; combination of foundry and machine shop		27-37
208.	Nonferrous metals and their products	1938-42	38-42
209.	Nonferrous metal basic products		38-42
210.	Other manufactures of nonferrous metals and their alloys		38-42
211.	Nonferrous metals and products not allocable		38-42
212.	Electrical machinery and equipment (Metal manufacturing, 26-37)	38-42	26-42
213.	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use		38-42
214.	Automotive electrical equipment		38-42
215.	Radios, complete or parts (Manufacturing not elsewhere classified)		27-37
216.	Radio apparatus and phonographs		38-39
217.	Communication equipment and phonographs		40-42
218.	Household electrical appliances		38-39
219.	Electrical appliances		40-42
220.	Other electrical machinery		38-39
221.	Other electrical machinery and equipment		40-42
222.	Electrical machinery and equipment not allocable		38-42
223.	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing)		26
224.	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing)		27-37
225.	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing)		26
226.	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing)		27-37
227.	Machinery except transportation equipment and electrical	38-42	38-42
228.	Special industry machinery		38-42
229.	General industry machinery		38-42
230.	Metal working machinery including machine tools		38-42
231.	Engines and turbines		38-42
232.	Construction and mining machinery		26-37
233.	Agricultural machinery and equipment (Metal manufacturing)		38-42
234.	Agricultural machinery		27-37
235.	Office equipment, etc. (Metal manufacturing)		38-42
236.	Office and store machines		26-37
237.	Household machinery and equipment (Metal manufacturing)		38-42
238.	Household and service-industry machines		38-42
239.	Machinery, except transportation equipment and electrical, not allocable		26
240.	(Automobiles) Motor vehicles and accessories (Metal manufacturing)		27-37
241.	Motor vehicles, complete or parts (Metal manufacturing, 27-37)	36-37	38-42
242.	Automobiles and equipment, except electrical	38-42	38-40
243.	Automobiles, trucks, bodies, and industrial trailers		41
244.	Automobiles and trucks, (including bodies and industrial trailers) and military vehicles		42
245.	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks)		38-39
246.	Automobile accessories and parts, other than electrical		40-42
247.	Trailers for passenger cars		38-42
248.	Automobile accessories, parts (except electrical), and passenger trailers		38-42
249.	Automobiles and equipment, except electrical, not allocable		38-42
250.	Transportation equipment, except automobiles	38-42	26-37
251.	Locomotives and railroad equipment (Metal and products)		38-42
252.	Railroad and railway equipment		28-37
253.	Airplanes (Included in No. 262 for 1926 and No. 263 for 1927)		38-42
254.	Airplanes, airships, seaplanes, etc.		27-37
255.	Aircraft and parts		38-42
256.	Shipbuilding (Included in No. 483 for 1926)		27-37
257.	Shipbuilding and repairing ("Construction")		38-42
258.	Ship and boat building		38-42
259.	Motorcycles and bicycles		38-42
260.	Other transportation equipment, except automobiles		38-42
261.	Transportation equipment, except automobiles, not allocable		26
262.	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries)	26	27
263.	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified	27	27

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		for the years	
264.	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.	1928-30	1928-30
265.	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc.	31-37	31-37
266.	Other manufacturing	38-42	38-42
267.	Ice, natural and manufactured		38-39
268.	Manufacturing not elsewhere classified		38-39
269.	Manufacturing not allocable	38-42	38-42
270.	(Public utilities) Transportation and other public utilities	26-37	26-37
271.	Public utilities	38-42	38-42
272.	Transportation and related activities		27-37
273.	Transportation	38-42	38-42
274.	Steam railroads		26-37
275.	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies)		38-42
276.	Railway express companies		38-42
277.	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors		26-37
278.	Railways, street, suburban, and interurban; bus lines (city and suburban)		38-39
279.	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith		40-42
280.	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc.		26
281.	Auto bus lines, taxicabs, and sightseeing companies		27-37
282.	Bus lines, interstate and interurban		38-39
283.	Taxicab companies		38-42
284.	Other highway passenger transportation		40-42
285.	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified)		27-37
286.	Trucking, interstate and interurban		38-39
287.	Trucking, local; and warehousing		38-39
288.	Highway freight transportation, warehousing, storage		40-42
289.	Air (aerial) transportation (Included in No. 316 for 1926).		
290.	Air (aerial) transportation (and allied services, 1938-42)		27-42
291.	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927-33).		
292.	Pipe lines (Pipe line transportation)		34-42
293.	Water transportation		26, 38-42
294.	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lightering, salvaging, piloting, wharfing; lessors		27-37
295.	Other transportation and allied services		38-39
296.	Services incidental to transportation		40-42
297.	Transportation not allocable		38-42
298.	Telephone, telegraph, and radio companies		26
299.	Telephone and telegraph companies		27-37
300.	Communication	38-42	38-42
301.	Telephone and radio telephone		38-39
302.	Telephone (wire and radio)		40-42
303.	Telegraph and radio telegraph		38-39
304.	Telegraph (wire and radio) and cable		40-42
305.	Radio broadcasting companies		27-37
306.	Radio broadcasting and services		38-39
307.	Radio broadcasting and television		40-42
308.	Other communication		38-42
309.	Other public utilities	38-42	38-42
310.	Electric light and power companies		26
311.	Electric light and power companies and combined electric light and gas companies		27-37
312.	Electric light and power		38-42
313.	Gas companies, natural and artificial		26-37
314.	Gas production and distribution, except natural gas production		38-39
315.	Gas distribution and manufacture		40-42
316.	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc.		26
317.	Water (companies)		27-42
318.	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.		27-33
319.	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc.		34-37
320.	Public utilities not elsewhere classified		38-42
321.	Other public utilities not allocable		38-42

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

Industrial group	Data available in	
	Major group tables	Minor group tables
	for the years	
22. Trade, total.....	1926-42	1926-42
23. Wholesale.....	38-42	26-42
24. Commission.....		26-37
25. Commission merchants.....	40-42	40-42
26. Other wholesalers.....	40-42	40-42
27. Food, including market milk dealers, wholesale.....		40-42
28. Alcoholic beverages, wholesale.....		40-42
29. Apparel and dry goods, wholesale.....		40-42
30. Chemicals, paints, and drugs, wholesale.....		40-42
31. Hardware, electrical goods, plumbing and heating equipment, wholesale.....		40-42
32. Lumber and millwork, wholesale.....		40-42
33. Wholesalers not elsewhere classified.....		40-42
34. Wholesalers not allocable.....		40-42
35. Retail.....	38-42	26-42
36. General merchandise, department, dry goods, retail.....	38-39	38-42
37. General merchandise (includes department, dry goods, etc.).....	40-42	40-42
38. Limited-price variety stores.....	38-39	38-42
39. Mail-order houses.....	38-39	38-42
40. Food stores, retail.....	38-39	38-39
41. Food stores, including market milk dealers, retail.....	40-42	40-42
42. Package liquor stores, retail.....	38-42	38-42
43. Drug stores, retail.....	38-42	38-42
44. Apparel, retail.....	38-39	38-39
45. Apparel and accessories, retail.....	40-42	40-42
46. Furniture and house furnishings, retail.....	38-42	38-42
47. Eating and drinking places (including restaurants), retail.....	38-42	38-42
48. Dealers in automobiles, accessories, tires, batteries, retail.....	38-39	38-39
49. Automotive dealers, retail.....	40-42	40-42
50. Motor vehicle dealers, retail.....		38-39
51. Automobiles and trucks, retail.....		40-42
52. Accessories, tires, and batteries, retail.....		38-39
53. Accessories, parts, etc., retail.....		40-42
54. Dealers in automobiles, etc., not allocable.....		38-39
55. Filling stations.....	38-42	38-42
56. Hardware, retail.....	38-42	38-42
57. Lumber and coal yards, retail.....	38-39	38-39
58. Building materials, fuel, and ice.....	40-42	40-42
59. Other retail trade.....	38-42	38-42
60. Retail trade not allocable.....	38-42	38-42
61. Wholesale and retail trade.....		27-37
62. All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.....		26
63. All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.....		27-37
64. Trade not allocable.....	38-42	38-42
65. Service, total.....	26-42	26-42
66. Restaurants, hotels, laundries, all domestic services, etc.....		26
67. Domestic service—Laundries, hotels, restaurants, etc.....		27-33
68. Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc..... (Restaurants included in No. 347 for 1938-42)		34-37
69. Personal service.....	38-42	38-42
70. Hotels and other lodging places.....	40-42	38-42
71. Laundries, cleaners and dyers.....		38-42
72. Photographic studios.....		38-42
73. Other personal service.....		38-42
74. Personal service not allocable.....		38-42
75. Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc..... (Includes electrical advertising.)		27-37
76. Business service.....	38-42	38-42
77. Advertising.....		38-42
78. Other business service.....		38-42
79. Business service not allocable.....		38-42
80. Automobile repair services.....	38-39	38-39
81. Automotive repair services and garages.....	40-42	40-42
82. Miscellaneous repair services, hand trades.....	40-42	40-42
83. Professional, business, educational, curative, legal, engineering, etc. services.....		26
84. Professional service—Curative, educational, engineering, legal, etc.....		27-37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		for the years	
287.	Theatres, motion pictures, all other amusements, etc.		1926
386.	Amusements	1938-39	27-39
387.	Theaters, legitimate, vaudeville, etc.		27-37
388.	Motion picture producers (production)		27-42
389.	Motion picture theaters		27-42
390.	Motion pictures (production and theaters)	40-42	40-42
391.	Amusement, except motion pictures	40-42	40-42
392.	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.		27-39
393.	Amusements not allocable		38-39
394.	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc.		27-37
395.	Other service, including schools	38-42	38-42
396.	Service not allocable	38-42	38-42
397.	Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.)	26-37	26-37
398.	Finance, insurance, real estate, and lessors of real property	38-42	38-42
399.	Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers)	40-42	40-42
400.	Banks, national		26
401.	Banks and trust companies	38-42	38-42
402.	Bank and trust companies, savings banks		26
403.	State and private banks		26
404.	State and private banks, savings banks, loan and trust companies		27-37
405.	Banking and related industries		27-37
406.	Joint stock land banks		28-37
407.	Finance companies—Automobile, furniture, radio, etc.		26
408.	Financing retail sales of automobiles, pianos, etc. (Included in No. 417 for 1930-33; in No. 418 for 1934-37)		27-29
409.	Commercial credit and finance companies	38-39	38-39
410.	Industrial and personal loan companies	38-39	38-39
411.	Short-term credit agencies, except banks	40-42	40-42
412.	Sales finance and industrial credit		40-42
413.	Personal credit		40-42
414.	Other short-term credit agencies		40-42
415.	Short-term credit agencies, except banks, not allocable		40-42
416.	Other finance companies, building and loan companies, mortgage, note and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.		26
417.	Other finance—Loan companies, building and loan associations; mortgage, note, or pawn brokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)		27-33
418.	Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc.		34-37
419.	Mortgage and title companies	38-39	38-39
420.	Long-term credit agencies, mortgage companies, except banks	40-42	40-42
421.	Title abstract companies		40-42
422.	Investment trusts, stock syndicates, stockpools, holding companies, etc.		34-37
423.	Investment trusts and investment companies	38-42	38-42
424.	Management type		38-42
425.	Fixed type		38-39
426.	Fixed or semifixed type		40-42
427.	Installment investment plans and guaranteed face amount certificates		38-42
428.	Oil royalty companies		38-39
429.	Mineral, oil, and gas royalty companies		40-42
430.	Investment trusts and investment companies not allocable		38-42
431.	Holding companies, patents, investments, concessions, etc.; real estate companies (Holding companies included in No. 461 for 27-29 (see also No. 462); in No. 417 for 30-33; and in No. 422 for 34-37)		26
432.	Holding companies	38-39	38-42
433.	Operating holding companies		40-42
434.	Railroad securities		38-39
435.	Other public utility securities		38-39
436.	Industrial securities		38-39
437.	Bank securities		38-39
438.	Other specified securities		38-39
439.	Securities not specified		38-39
440.	Other corporations holding securities	38-39	38-39
441.	Other investment companies, including holding companies	40-42	40-42

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1942: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		for the years	
442.	Stock and bond brokers.....		1926
443.	Stock and bond brokers, investment bankers.....		27-29
444.	Stock and bond brokers, investment brokers, investment bankers, and investment trusts.....		30-33
445.	Stock and bond brokers, investment brokers, investment bankers.....		34-37
446.	Security and commodity exchange brokers and dealers.....	1938-42	38-42
447.	Other finance companies.....	38-42	38-42
448.	Finance not allocable.....	40-42	40-42
449.	Insurance companies.....		27-37
450.	Insurance carriers, agents, etc.....	38-42	38-42
451.	Insurance carriers.....	40-42	40-42
452.	Life insurance companies (mutual or stock).....		26-42
453.	Accident, casualty, fire, marine, mutual, fidelity and bonding companies.....		26
454.	Other insurance—Accident, casualty, fire, marine, title, etc.....		27-37
455.	Insurance companies, except life.....		38-39
456.	Carriers other than life, and mutual.....		40-42
457.	Mutual insurance, except life.....		40-41
458.	Mutual insurance, except life or marine.....		42
459.	Insurance agents, brokers, etc.....	40-42	38-42
460.	Real estate (Included in No. 431 for 1926).....		
461.	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities.....		27-29
462.	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.....		30-37
463.	Real estate including lessors or buildings.....	38-42	38-42
464.	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings.....		38-39
465.	Owner operators and lessors of buildings.....		40-42
466.	Lessee operators of buildings.....		40-42
467.	Owners for improvement.....		40-42
468.	Trading for own account.....		40-42
469.	Real estate agents, brokers, etc.....		38-42
470.	Real estate, including lessors of buildings not allocable.....		38-42
471.	Lessors of real property, except buildings.....	38-42	38-42
472.	Agricultural, forest, etc. properties.....		38-42
473.	Mining, oil, etc. properties.....		40-42
474.	Railroad properties.....		38-42
475.	Public utility properties.....		38-42
476.	Other real property, except buildings.....		38-42
477.	Lessors of real property, except buildings, not allocable.....		38-42
478.	Finance, insurance, real estate, and lessors of real property not allocable.....	38-39	38-39
479.	Construction.....	26-42	26-42
480.	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.....		26
481.	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.....		27-37
482.	General contractors.....		38-42
483.	Excavation, road building, water front construction, railroad construction, shipbuilding, etc.....		26
	(“Shipbuilding and repairing,” 1927-42, No. 257 and No. 258)		
484.	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc.....		27-37
485.	Special trade contractors.....		38-42
486.	Construction not allocable.....		38-42
487.	Agriculture and related industries.....	26-37	26-37
488.	Agriculture, forestry, and fishery.....	38-42	38-42
489.	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors.....		26
490.	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands.....		27-37
491.	Agriculture and services.....	38-42	38-42
492.	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors.....		26
493.	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.....		27-37
494.	Forestry.....	38-42	38-42
495.	Fishery.....	38-42	38-42
496.	Agriculture, forestry, and fishery, not allocable.....	38	38
497.	Nature of business not given.....	26-37	26-37
498.	Nature of business not allocable, except trade.....	38-40	38-40
499.	Nature of business not allocable.....	41-42	41-42



CORPORATION INCOME
AND
DECLARED VALUE EXCESS-PROFITS
TAX RETURNS

BASIC TABLES

1. States and Territories, general summary—all returns.
 2. Major and minor industrial groups, general summary—all returns.
 3. Major industrial groups (Receipts and deductions)—all returns.
 4. Major industrial groups (Assets and liabilities, receipts and deductions)—returns with balance sheets.
 - 4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
 5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets.
 - 5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
 6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets.
 7. Net income and deficit classes and type of tax liability—all returns.
 8. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns.
 9. Net income and deficit classes (Dividends paid)—all returns.
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TABLE 1.—Corporation returns, 1942, by States and Territories, for returns with net income or deficit, and dividends paid in cash and assets other than own stock; also, declared value excess-profits tax, and excess profits tax

[Money figures in

	States and Territories ¹	Total number of returns ²	Returns with net income ³				Taxes
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income subject to excess profits tax ⁶	Total tax
1	Alabama.....	3, 108	2, 077	1, 103, 790	129, 511	67, 266	77, 169
2	Alaska.....	232	120	17, 302	2, 575	1, 044	1, 250
3	Arizona.....	1, 245	715	202, 117	17, 827	6, 664	8, 592
4	Arkansas.....	2, 233	1, 556	426, 436	37, 029	14, 071	18, 215
5	California.....	21, 708	11, 864	10, 861, 622	1, 356, 116	596, 589	716, 342
6	Colorado.....	4, 415	2, 278	815, 414	97, 377	25, 039	40, 362
7	Connecticut.....	9, 025	5, 330	4, 235, 693	647, 743	317, 882	329, 335
8	Delaware.....	2, 551	1, 480	2, 558, 819	587, 884	179, 484	245, 004
9	District of Columbia.....	2, 523	1, 680	1, 131, 548	164, 268	46, 089	76, 952
10	Florida.....	8, 355	4, 343	1, 024, 056	97, 444	33, 097	43, 992
11	Georgia.....	5, 111	3, 525	1, 797, 265	211, 955	94, 498	113, 010
12	Hawaii.....	764	652	443, 497	75, 656	31, 017	39, 301
13	Idaho.....	1, 760	738	204, 243	25, 546	10, 477	13, 051
14	Illinois.....	32, 214	18, 716	21, 747, 498	2, 007, 261	888, 384	1, 062, 761
15	Indiana.....	11, 189	6, 822	3, 619, 432	407, 571	224, 665	229, 240
16	Iowa.....	6, 555	4, 056	1, 642, 939	127, 610	40, 714	55, 126
17	Kansas.....	3, 874	2, 556	1, 283, 805	209, 601	54, 989	102, 700
18	Kentucky.....	4, 311	2, 846	1, 544, 184	186, 394	95, 877	106, 575
19	Louisiana.....	5, 576	3, 322	1, 289, 567	119, 744	44, 522	58, 612
20	Maine.....	3, 353	1, 831	750, 180	70, 251	28, 889	35, 772
21	Maryland.....	5, 658	3, 331	2, 507, 859	300, 407	108, 976	144, 564
22	Massachusetts.....	23, 255	14, 347	8, 881, 441	1, 005, 151	465, 586	517, 405
23	Michigan.....	14, 035	8, 730	11, 378, 078	1, 342, 289	624, 675	728, 622
24	Minnesota.....	9, 083	5, 119	3, 472, 854	335, 038	103, 122	158, 562
25	Mississippi.....	2, 180	1, 461	417, 706	35, 966	13, 987	17, 494
26	Missouri.....	13, 111	8, 015	5, 678, 122	638, 838	220, 615	308, 498
27	Montana.....	2, 155	1, 171	224, 737	23, 807	5, 852	10, 200
28	Nebraska.....	3, 722	2, 378	930, 540	83, 529	31, 517	40, 946
29	Nevada.....	807	361	630, 242	17, 340	3, 540	7, 734
30	New Hampshire.....	1, 408	864	383, 635	33, 983	14, 043	17, 243
31	New Jersey.....	27, 860	13, 297	6, 279, 014	887, 661	300, 008	360, 932
32	New Mexico.....	831	478	84, 625	7, 809	1, 893	3, 173
33	New York.....	118, 613	56, 996	52, 354, 406	5, 940, 200	2, 161, 369	2, 790, 172
34	North Carolina.....	6, 001	4, 267	2, 727, 008	341, 963	158, 471	184, 638
35	North Dakota.....	1, 834	1, 045	144, 837	8, 172	1, 276	2, 618
36	Ohio.....	23, 025	15, 195	14, 601, 884	1, 971, 172	1, 173, 155	1, 174, 770
37	Oklahoma.....	4, 488	2, 460	1, 474, 326	131, 631	29, 252	57, 769
38	Oregon.....	3, 997	2, 330	1, 120, 296	110, 786	58, 272	58, 378
39	Pennsylvania.....	22, 465	13, 005	17, 310, 570	2, 100, 579	995, 147	1, 131, 448
40	Rhode Island.....	3, 304	2, 001	1, 408, 466	164, 502	96, 205	90, 004
41	South Carolina.....	3, 148	2, 010	1, 056, 136	134, 585	87, 815	83, 192
42	South Dakota.....	1, 945	1, 124	159, 848	10, 755	2, 240	4, 290
43	Tennessee.....	4, 340	2, 981	1, 567, 415	154, 418	67, 792	81, 700
44	Texas.....	13, 692	8, 028	4, 244, 274	402, 552	113, 699	180, 741
45	Utah.....	2, 602	1, 333	404, 744	43, 169	11, 106	18, 907
46	Vermont.....	1, 152	587	260, 236	41, 756	20, 566	20, 620
47	Virginia.....	6, 658	4, 472	2, 198, 114	301, 066	140, 523	160, 840
48	Washington.....	9, 030	4, 699	2, 473, 604	262, 617	152, 054	153, 500
49	West Virginia.....	4, 614	2, 799	970, 254	99, 796	36, 150	49, 560
50	Wisconsin.....	13, 719	7, 922	4, 047, 041	532, 208	300, 354	296, 124
51	Wyoming.....	1, 043	626	70, 496	9, 214	2, 242	3, 671
	Total.....	479, 677	269, 912	206, 160, 215	24, 052, 358	10, 302, 756	12, 256, 396

For footnotes, see pp. 298-300.

income and returns with no net income: Number of returns, total compiled receipts, for returns with net income: Income subject to excess profits tax, total tax, income tax,

[thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³				
Taxes—Continued			Dividends paid in cash and assets other than own stock ³	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ³	
Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
21,255	507	55,406	19,035	853	36,819	2,689	267	1
439	36	775	456	74	2,306	269	47	2
3,496	143	4,953	3,122	370	14,668	2,330	38	3
7,413	253	10,549	7,210	531	23,251	1,827	238	4
270,148	4,644	441,550	308,009	7,120	506,058	52,637	10,339	5
20,515	229	19,618	34,881	1,595	60,783	6,521	303	6
83,161	1,153	245,021	92,174	3,125	164,262	11,208	1,277	7
113,628	206	131,169	297,186	811	46,760	11,301	1,117	8
40,310	280	36,362	29,939	671	52,663	3,164	590	9
18,143	867	24,982	18,129	3,371	98,566	11,761	517	10
41,897	802	70,311	45,480	1,375	59,837	4,844	485	11
14,273	231	24,797	21,349	89	2,130	352	4	12
5,227	93	7,731	7,345	450	19,661	1,598	453	13
380,358	5,934	676,468	409,397	10,521	2,182,830	73,745	8,004	14
64,726	1,149	163,365	78,168	3,071	131,379	11,198	694	15
23,586	574	30,966	24,747	1,759	83,280	5,104	946	16
62,472	1,107	39,122	38,207	1,075	39,089	2,950	319	17
31,114	436	75,026	40,762	1,205	65,448	3,688	418	18
24,140	534	33,939	36,035	1,776	58,253	5,401	996	19
13,598	223	21,951	14,294	1,226	45,936	5,195	374	20
61,446	526	82,592	70,180	1,773	118,985	16,846	10,734	21
158,303	3,107	355,995	204,990	8,016	496,426	32,779	3,603	22
258,184	4,932	465,505	294,046	4,049	279,328	30,886	4,054	23
79,193	1,780	77,589	62,306	2,739	214,622	13,556	3,941	24
7,081	200	10,213	6,643	600	21,116	1,686	293	25
137,987	1,755	168,756	135,451	4,084	178,612	15,166	2,540	26
5,506	226	4,467	6,078	742	20,298	2,403	209	27
16,325	441	24,180	19,761	1,013	32,653	2,635	170	28
4,837	52	2,845	5,734	273	7,768	1,221	27	29
6,459	86	10,699	7,496	503	21,988	1,481	78	30
133,333	1,523	226,076	183,374	12,687	626,960	52,819	7,922	31
1,682	43	1,448	2,269	292	8,870	1,746	26	32
1,108,081	9,797	1,672,294	1,657,401	55,551	3,468,060	381,931	32,363	33
66,027	590	118,021	55,413	1,514	64,477	3,549	688	34
1,534	88	996	1,443	648	12,427	731	207	35
282,465	6,095	886,211	332,607	6,713	489,130	52,787	5,832	36
35,531	418	21,820	36,574	1,667	83,081	7,368	1,228	37
16,721	432	41,225	17,537	1,221	37,844	3,260	141	38
358,970	5,989	766,490	444,047	7,712	775,107	66,130	7,317	39
23,887	806	74,311	26,326	1,058	54,949	3,160	241	40
17,930	392	64,871	12,750	903	42,245	1,849	157	41
2,379	196	1,715	2,286	612	12,146	9,304	43	42
28,630	737	52,333	28,503	1,141	55,748	4,496	304	43
94,414	1,480	84,848	132,324	4,527	234,631	31,619	3,434	44
10,146	160	8,601	12,938	707	29,755	3,550	118	45
4,823	95	15,702	4,822	507	28,104	1,899	116	46
49,591	2,220	109,030	55,541	1,875	81,332	8,448	485	47
34,796	844	117,860	45,886	2,536	98,463	9,411	540	48
20,680	223	28,658	28,070	1,437	70,869	5,527	607	49
68,999	2,112	225,014	68,753	4,353	151,927	13,975	1,937	50
1,892	110	1,669	2,688	299	8,499	845	53	51
4,337,728	66,854	7,851,814	5,490,167	172,723	11,520,297	1,000,746	116,918	

TABLE 2.—Corporation returns, 1942, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income subject to excess profits tax ⁵
1	All industrial groups.....	479,677	269,942	206,160,215	24,052,358	10,302,756
2	Mining and quarrying.....	11,184	4,307	3,434,941	445,926	110,247
3	Metal mining.....	2,092	301	1,229,062	226,360	60,202
4	Iron.....	96	34	176,192	17,110	4,935
5	Copper.....	103	16	650,051	129,657	41,323
6	Lead and zinc.....	237	68	188,264	25,682	7,325
7	Gold and silver.....	996	98	64,922	15,011	108
8	Other metal mining.....	214	37	91,309	30,930	6,508
9	Metal mining not allocable.....	446	48	58,324	7,969	2
10	Anthracite mining.....	148	79	219,671	10,588	1,474
11	Bituminous coal, lignite, peat, etc.....	1,921	906	1,126,449	77,042	16,832
12	Crude petroleum and natural gas production.....	4,496	2,087	488,579	72,309	8,664
13	Crude petroleum, natural gas, and natural gasoline production.....	3,943	1,891	412,626	65,399	7,802
14	Field service operations.....	553	196	75,953	6,910	863
15	Nonmetallic mining and quarrying.....	1,668	911	366,256	58,654	22,419
16	Stone, sand, and gravel.....	1,281	753	262,669	39,338	17,140
17	Other nonmetallic mining and quarrying.....	369	152	101,319	18,771	5,059
18	Nonmetallic mining and quarrying not allocable.....	18	6	2,268	545	190
19	Mining and quarrying not allocable.....	859	23	4,924	973	656
20	Manufacturing.....	84,795	59,723	115,443,852	13,809,135	7,963,833
21	Food and kindred products.....	9,782	7,086	15,992,504	942,299	308,385
22	Bakery products.....	1,668	1,147	1,251,345	91,955	26,868
23	Confectionery.....	575	485	661,052	86,559	37,928
24	Canning fruits, vegetables, and sea foods.....	1,413	1,065	1,415,658	150,671	70,088
25	Meat products.....	897	689	6,375,011	121,261	31,547
26	Grain mill products, except cereal preparations.....	1,056	818	1,754,611	77,707	26,546
27	Cereal preparations.....	63	37	252,355	32,293	10,202
28	Dairy products.....	1,761	1,239	2,045,203	107,441	25,456
29	Sugar.....	161	138	692,100	63,632	6,930
30	Other food, including ice and flavoring syrups.....	1,841	1,225	1,116,659	166,337	55,631
31	Food and kindred products not allocable.....	347	243	428,500	44,441	17,190
32	Beverages.....	2,973	2,285	2,611,760	280,974	95,613
33	Malt liquors and malt.....	530	368	1,193,487	120,714	36,105
34	Distilled, rectified, and blended liquors.....	303	167	874,649	74,878	32,048
35	Wine.....	164	115	63,952	6,303	3,033
36	Nonalcoholic beverages.....	1,933	1,609	456,623	77,297	23,726
37	Beverages not allocable.....	43	26	23,049	1,781	701
38	Tobacco manufactures.....	239	141	1,791,520	179,255	42,258
39	Cotton manufactures.....	834	752	2,828,859	379,281	259,135
40	Textile-mill products, except cotton.....	3,836	2,996	4,716,253	492,504	285,112
41	Woolen and worsted manufactures, including dyeing and finishing.....	532	435	1,386,568	139,503	91,734
42	Rayon and silk manufactures.....	440	349	681,444	81,654	45,922
43	Knit goods.....	1,253	1,032	978,076	97,559	51,452
44	Hats, except cloth and millinery.....	289	171	115,331	5,769	1,090
45	Carpets and other floor coverings.....	111	74	285,115	24,441	7,761
46	Dyeing and finishing textiles, except woolen and worsted.....	510	385	438,643	53,408	33,083
47	Other textile-mill products.....	424	352	444,708	44,906	22,033
48	Textile-mill products, except cotton, not allocable.....	277	198	386,368	45,264	32,038
49	Apparel and products made from fabrics.....	8,835	6,559	3,741,856	214,989	109,359
50	Men's clothing.....	1,784	1,436	1,326,448	92,036	46,927
51	Women's clothing.....	3,718	2,846	1,402,972	56,996	25,368
52	Fur garments and accessories.....	764	424	103,665	1,861	239
53	Millinery.....	441	284	55,056	1,036	79

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits

[thousands of dollars]

Returns with net income ² —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
12,256,396	4,337,728	66,854	7,851,814	5,490,167	172,723	11,520,297	1,000,746	116,918	1
197,643	109,026	624	87,994	259,737	4,608	567,846	56,219	7,883	2
102,593	52,879	272	49,442	161,958	844	64,810	11,595	700	3
7,931	4,068	235	3,628	12,117	34	26,165	502	-----	4
60,678	26,084	(1 ⁵)	34,593	101,059	38	3,443	615	-----	5
12,431	6,564	4	5,863	14,961	94	11,848	1,458	2	6
5,634	5,543	5	85	10,358	384	8,211	3,116	124	7
13,889	8,591	27	5,271	15,456	111	5,234	1,695	101	8
2,031	2,028	(1 ⁵)	2	8,007	183	9,909	4,209	473	9
4,207	3,122	4	1,081	6,620	58	95,186	2,275	23	10
33,790	20,737	88	12,966	23,624	831	175,852	9,127	759	11
26,221	19,690	111	6,420	46,860	2,078	186,359	28,508	6,184	12
23,619	17,750	101	5,769	45,597	1,782	151,414	24,541	5,942	13
2,602	1,940	11	651	1,263	296	34,945	3,967	242	14
30,320	12,494	149	17,677	20,409	627	35,967	4,130	209	15
20,965	7,340	142	13,482	6,954	450	28,614	2,659	86	16
9,065	5,018	6	4,041	13,291	173	7,146	1,464	121	17
290	136	-----	154	165	4	207	7	2	18
512	104	(1 ⁵)	408	265	170	9,673	584	8	19
8,228,017	2,173,112	41,868	6,013,037	2,496,901	22,451	3,997,029	159,033	14,317	20
472,196	229,210	3,948	239,039	238,332	2,394	1,892,053	14,173	3,195	21
45,132	23,529	132	21,470	26,136	477	68,571	1,989	86	22
48,610	18,310	482	29,818	20,501	84	4,631	304	4	23
82,520	27,325	896	54,299	29,671	279	27,107	1,352	30	24
55,395	31,808	207	23,380	23,473	193	1,592,737	4,294	2,584	25
39,478	18,170	1,435	19,873	20,722	205	45,622	1,735	227	26
16,525	8,640	236	7,649	11,694	17	621	19	-----	27
51,558	31,252	156	20,179	21,594	464	77,300	893	18	28
25,735	20,107	107	5,521	23,603	15	20,637	558	92	29
85,366	40,548	180	44,638	48,320	571	45,581	2,566	149	30
21,848	9,521	116	12,210	12,617	89	9,245	462	5	31
139,821	68,071	980	70,770	67,041	528	83,281	4,922	310	32
59,877	31,679	49	28,148	29,582	117	47,943	2,545	195	33
35,094	16,398	127	21,570	16,526	61	15,168	1,447	99	34
3,385	1,005	102	2,279	945	44	4,586	269	10	35
37,523	18,632	685	18,207	19,872	297	15,001	609	6	36
942	357	18	567	116	9	584	52	-----	37
86,903	53,185	42	33,676	70,781	84	8,657	303	20	38
243,899	51,973	641	191,280	45,768	73	22,432	1,464	16	39
293,780	79,208	1,470	213,102	60,676	750	109,817	6,253	339	40
90,075	18,813	268	70,994	13,556	84	18,596	1,402	70	41
45,957	13,513	290	32,154	9,764	83	13,950	1,278	148	42
56,595	16,781	431	39,383	12,985	191	16,488	900	62	43
2,420	1,518	22	879	1,394	116	20,851	408	32	44
12,550	6,315	27	6,208	6,703	33	3,980	241	2	45
32,187	7,719	132	24,336	5,579	118	14,712	1,125	15	46
25,604	8,350	58	17,196	7,576	63	6,677	526	8	47
28,394	6,200	243	21,951	3,120	62	14,563	374	3	48
118,839	34,986	1,144	82,709	22,098	2,173	212,123	7,073	148	49
51,810	15,575	412	35,823	9,774	328	38,630	1,543	49	50
23,927	9,669	352	18,907	5,157	839	95,138	2,533	59	51
595	403	18	173	126	336	32,714	1,019	30	52
285	218	9	68	119	155	11,703	310	3	53

TABLE 2.—Corporation returns, 1942, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ³	Income subject to excess profits tax ⁵
	Manufacturing—Continued.					
	Apparel—Continued.					
54	Other apparel and products made from fabrics.	1,741	1,304	735,452	57,621	34,187
55	Apparel and products made from fabrics not allocable.	387	265	118,264	5,438	2,559
56	Leather and products	2,053	1,667	2,055,805	140,449	66,709
57	Leather, tanned, curried, and finished.	333	269	574,342	47,540	25,497
58	Footwear, except rubber	951	750	1,205,395	76,709	33,779
59	Other leather products	747	628	257,457	14,700	6,783
60	Leather and products not allocable	22	20	18,611	1,500	651
61	Rubber products	508	404	1,882,095	153,826	72,462
62	Tires and inner tubes	43	39	1,514,318	113,521	49,972
63	Other rubber products, including rubberized fabrics and clothing.	465	365	367,776	40,305	22,490
64	Lumber and timber basic products	2,658	1,850	1,652,036	193,554	91,780
65	Logging camps and sawmills	1,830	1,256	1,282,938	163,211	75,762
66	Planing mills	428	594	369,093	30,343	16,019
67	Furniture and finished lumber products.	8,159	2,935	1,790,295	149,593	66,467
68	Furniture (wood and metal)	1,867	1,393	876,681	70,709	31,774
69	Partitions and fixtures	391	214	65,393	5,486	2,745
70	Wooden containers	514	392	257,366	23,807	13,370
71	Matches	13	13	68,211	6,848	1,464
72	Other finished lumber products, including cork products.	1,259	846	431,240	33,487	11,872
73	Furniture and finished lumber products not allocable.	115	77	91,343	9,256	5,243
74	Paper and allied products	2,126	1,730	2,825,107	358,395	179,581
75	Pulp, paper, and paperboard	435	352	1,550,640	219,240	107,352
76	Pulp goods and converted paper products.	1,679	1,370	1,252,377	136,827	71,199
77	Paper and allied products not allocable.	12	8	22,090	2,328	1,000
78	Printing and publishing industries	10,848	5,978	2,427,819	251,055	63,498
79	Newspapers	2,446	1,440	919,123	116,120	24,058
80	Periodicals	959	510	335,547	34,805	10,541
81	Books and music	800	410	239,658	22,956	4,815
82	Commercial printing	3,326	1,897	578,370	48,617	15,729
83	Other printing and publishing	1,570	875	187,436	17,502	6,441
84	Printing and publishing industries not allocable.	1,747	846	167,686	11,055	1,914
85	Chemicals and allied products	6,618	4,258	7,203,329	1,140,399	488,268
86	Paints, varnishes, and colors	877	625	802,039	62,772	22,372
87	Soap and glycerin	195	118	607,179	57,449	5,317
88	Drugs, toilet preparations, etc.	2,460	1,364	947,741	180,995	66,484
89	Rayon (raw material) and allied products.	7	5	158,288	40,698	24,171
90	Fertilizers	276	228	239,385	23,076	4,286
91	Oils, animal and vegetable, except lubricants and cooking oils.	255	208	564,116	35,540	16,620
92	Plastic materials	102	67	121,249	18,414	11,412
93	Industrial chemicals	689	508	2,747,199	583,175	273,225
94	Other chemical products	1,142	733	416,711	45,177	21,830
95	Chemicals and allied products not allocable.	615	402	599,422	93,104	42,552
96	Petroleum and coal products	605	389	7,530,028	544,700	62,695
97	Petroleum refining	416	276	7,028,754	496,902	39,651
98	Other petroleum and coal products.	189	113	501,274	47,798	23,044
99	Petroleum and coal products not allocable.					
100	Stone, clay, and glass products	3,131	1,841	2,237,814	376,320	207,431
101	Cut-stone products	408	185	35,931	2,417	529
102	Structural clay products	766	380	247,362	29,153	11,431
103	Pottery and porcelain products	208	144	151,631	16,975	9,339
104	Glass and glass products	444	287	573,030	90,579	50,625
105	Cement	96	78	280,617	63,251	25,436

For footnotes, see pp. 298-300.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits

Continued
[thousands of dollars]

Returns with net income ³ —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ²	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁶	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
34,442	8,308	307	25,827	6,505	411	26,137	1,272	7	54
2,780	813	46	1,921	417	104	7,800	396	-----	55
77,103	26,497	491	50,119	26,491	358	57,754	2,261	50	56
28,166	8,666	132	19,368	7,216	55	9,501	350	5	57
40,552	15,073	200	25,279	17,212	190	36,158	1,441	12	58
7,534	2,462	127	4,945	1,696	111	12,035	468	33	59
856	295	33	527	367	2	60	2	-----	60
85,120	28,935	201	55,984	25,784	93	8,658	640	15	61
61,115	22,006	5	39,104	20,202	2	77	4	-----	62
24,005	6,929	196	16,880	5,882	91	8,581	636	15	63
107,502	36,232	428	70,842	45,358	715	86,302	5,661	256	64
90,694	31,272	298	59,125	41,190	499	57,523	4,040	207	65
16,808	4,960	130	11,718	4,169	216	28,779	1,621	49	66
80,233	29,201	775	50,258	26,507	1,157	101,339	6,062	208	67
37,816	13,692	294	23,831	11,300	444	45,398	2,997	46	68
3,006	848	39	2,119	510	167	11,869	715	34	69
13,787	3,563	120	10,103	3,009	113	13,015	766	20	70
3,360	2,078	97	1,185	2,325	-----	-----	-----	-----	71
16,512	7,321	190	9,000	8,667	395	26,675	1,371	109	72
5,752	1,698	34	4,020	696	38	4,383	214	-----	73
205,699	67,330	349	138,020	71,260	359	70,345	3,447	146	74
124,667	42,893	92	81,682	45,783	72	34,877	1,966	49	75
79,712	23,928	256	55,528	25,335	285	35,435	1,478	97	76
1,320	510	(¹⁵)	810	142	2	33	3	-----	77
115,594	65,357	654	40,583	73,736	4,574	274,541	19,327	381	78
52,052	33,223	113	18,716	38,074	971	59,517	6,750	37	79
16,789	8,410	111	8,268	9,859	413	42,880	3,339	38	80
10,077	6,142	98	3,836	7,717	343	21,614	1,878	110	81
23,613	10,916	223	12,475	12,046	1,381	77,602	3,442	75	82
8,535	3,636	75	4,774	3,516	672	42,409	2,041	99	83
4,527	2,980	34	1,513	2,525	794	30,618	1,877	22	84
600,914	230,446	1,600	368,868	309,943	2,098	121,948	13,321	2,629	85
30,470	14,560	118	15,791	16,740	227	24,301	1,257	1,438	86
25,494	21,308	34	4,152	21,379	68	3,283	177	2	87
95,058	41,562	510	52,987	50,893	975	20,609	2,239	70	88
24,654	6,567	-----	18,087	9,371	1	268	34	-----	89
10,027	6,654	90	3,282	6,856	45	2,831	430	2	90
19,074	6,075	148	12,850	5,325	43	19,328	681	770	91
11,655	2,728	37	8,890	1,978	31	1,592	194	55	92
308,389	103,429	488	204,473	167,555	160	24,821	6,157	108	93
25,288	8,388	67	16,832	10,550	363	16,881	1,345	71	94
50,806	19,174	108	31,524	19,297	185	8,035	807	113	95
218,991	169,842	81	49,068	308,447	186	106,471	2,128	107	96
190,990	160,167	73	30,751	300,125	121	83,610	1,738	84	97
28,001	9,675	7	18,318	8,321	65	22,861	390	23	98
-----	-----	-----	-----	-----	-----	-----	-----	-----	99
223,874	63,689	461	159,723	71,194	1,200	109,806	11,873	325	100
988	571	7	410	1,138	210	13,190	1,622	10	101
15,438	6,423	18	8,996	4,704	357	39,458	4,335	213	102
9,597	2,854	35	6,708	2,739	60	10,377	400	28	103
52,027	14,946	96	37,555	21,107	147	14,736	906	29	104
35,039	14,648	49	20,342	18,188	17	7,171	2,439	-----	105

TABLE 2.—Corporation returns, 1942, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ¹			
			Number of returns	Total compiled receipts ⁴	Net income ³	Income subject to excess profits tax ⁵
	Manufacturing—Continued.					
	Stone, clay, and glass products—Continued.					
106	Concrete and gypsum products, wallboard.	778	469	315,804	45,956	22,796
107	Abrasives and asbestos products...	380	270	611,964	126,124	86,488
108	Stone, clay, and glass products not allocable.	51	28	21,424	1,866	787
109	Iron, steel, and products.....	6,658	5,330	16,582,334	2,402,974	1,682,138
110	Blast furnaces and rolling mills....	145	123	7,151,533	842,971	536,513
111	Structural steel, fabricated; ornamental metal work.	920	736	657,058	87,020	63,228
112	Tin cans and other tinware.....	79	54	398,004	38,558	8,504
113	Hand tools, cutlery, and hardware.	741	594	687,572	128,994	82,979
114	Heating apparatus, except electrical, and plumbers' supplies.	1,213	883	1,447,473	219,523	151,282
115	Firearms, guns, howitzers, mortars, and related equipment.	81	67	707,656	90,611	69,286
116	Ammunition.....	94	83	855,425	200,724	169,453
117	Tanks.....	9	6	265,757	34,714	28,803
118	Sighting and fire-control equipment (except optical).	14	11	140,183	23,871	16,952
119	Ordnance and accessories, not elsewhere classified.	56	30	37,202	7,360	5,214
120	Other iron, steel, and products (not classified below).	3,069	2,545	3,672,487	641,914	481,158
121	Iron, steel, and products not allocable.	237	198	561,983	86,714	68,767
122	Nonferrous metals and their products.	2,568	1,881	3,177,050	411,548	246,816
123	Nonferrous metal basic products...	293	219	1,380,882	163,711	93,469
124	Clocks and watches.....	90	67	149,530	18,518	7,303
125	Jewelry (except costume), silverware, plated ware.	614	465	256,796	24,754	12,056
126	Other manufactures of nonferrous metals and their alloys.	1,562	1,125	1,388,249	204,454	133,933
127	Nonferrous metals and products not allocable.	9	5	1,593	111	54
128	Electrical machinery and equipment..	1,762	1,325	5,017,749	753,835	517,992
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	682	549	2,407,972	388,988	269,694
130	Automotive electrical equipment..	99	75	186,201	37,570	23,737
131	Communication equipment and phonographs.	434	331	1,419,935	187,390	140,463
132	Electrical appliances.....	156	101	114,508	12,374	3,789
133	Other electrical machinery and equipment.	293	192	244,682	28,855	16,336
134	Electrical machinery and equipment not allocable.	98	77	644,452	98,658	63,973
135	Machinery, except transportation equipment and electrical.	6,301	4,922	9,959,084	2,113,835	1,583,889
136	Special industry machinery.....	1,126	891	955,397	177,731	106,829
137	General industry machinery.....	1,781	1,369	2,201,545	452,247	350,656
138	Metal-working machinery, including machine tools.	1,524	1,277	2,566,615	739,457	650,909
139	Engines and turbines.....	103	84	641,709	121,257	102,675
140	Construction and mining machinery.	436	361	961,839	176,564	123,807
141	Agricultural machinery.....	318	226	1,123,754	168,483	83,477
142	Office and store machines.....	235	149	538,041	110,598	57,829
143	Household and service-industry machines.	365	240	341,111	49,377	14,910
144	Machinery, except transportation equipment and electrical, not allocable.	413	325	629,072	118,122	92,796
145	Automobiles and equipment, except electrical.	678	514	4,077,226	413,212	272,375

For footnotes, see pp. 298-300.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

[thousands of dollars]

Returns with net income ³ —Continued					Returns with no net income ⁵				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
26,102	9,216	112	16,774	8,193	292	15,214	1,390	35	106
83,014	14,513	144	68,358	14,692	95	7,176	460	9	107
1,069	518	(1 ⁵)	550	434	22	2,484	262	1	108
1,559,951	275,344	8,401	1,276,206	369,606	1,163	208,484	15,177	2,067	109
536,566	117,264	2,215	417,086	144,140	12	31,655	2,941	1,547	110
55,662	9,070	281	46,311	7,646	175	9,363	503	7	111
18,554	11,890	14	6,650	15,585	22	26,064	988	5	112
80,810	17,229	564	63,017	17,134	126	8,523	555	51	113
139,646	24,054	1,118	114,474	26,768	287	45,921	3,254	291	114
59,230	8,383	134	50,713	6,520	12	6,178	774	35	115
139,648	12,581	790	126,277	11,251	9	11,211	1,272	-----	116
24,073	2,419	-----	21,654	2,467	3	210	14	-----	117
16,384	2,615	346	13,423	2,097	2	66	(1 ⁵)	-----	118
4,750	768	20	3,962	590	20	5,715	353	1	119
426,341	62,055	2,092	362,194	69,580	461	59,124	3,959	130	120
58,288	7,016	828	50,444	5,828	34	4,454	563	-----	121
251,322	59,720	943	190,659	77,559	624	45,061	3,236	87	122
100,406	26,536	76	73,794	40,527	61	14,477	1,173	13	123
10,036	4,259	17	5,759	5,559	22	1,683	89	-----	124
14,141	4,550	162	9,429	3,753	143	7,666	368	11	125
126,677	24,357	687	101,632	27,714	394	21,172	1,600	63	126
63	17	2	44	6	4	63	6	-----	127
488,594	79,723	2,150	406,722	105,052	379	91,637	14,829	251	128
248,801	36,864	1,347	210,589	60,196	121	26,600	2,455	202	129
23,934	5,013	34	18,887	6,802	19	1,034	70	-----	130
128,442	17,351	579	110,512	14,007	85	41,706	11,077	15	131
6,143	3,121	45	2,977	3,373	49	17,385	710	33	132
16,701	4,385	47	12,269	6,122	92	4,363	469	(1 ⁵)	133
64,573	12,988	98	51,488	14,552	13	549	48	(1 ⁵)	134
1,401,381	208,403	7,828	1,185,149	226,917	1,191	111,554	9,231	2,603	135
107,462	26,590	652	80,220	28,818	207	22,736	944	110	136
307,306	39,330	1,889	266,087	42,131	354	29,992	2,903	2,178	137
522,623	38,615	2,804	481,204	43,498	229	15,135	2,343	6	138
85,074	9,061	590	75,422	7,341	12	9,879	542	3	139
115,893	20,525	655	94,713	20,926	63	4,485	300	250	140
94,592	31,943	589	62,060	35,376	78	3,512	352	(1 ⁵)	141
67,186	20,288	174	46,724	23,066	73	4,877	644	1	142
23,414	12,471	137	10,806	16,932	103	15,962	817	52	143
77,831	9,580	339	67,912	8,828	72	4,978	385	3	144
255,696	54,692	2,041	198,962	46,312	148	13,334	933	53	145

TABLE 2.—Corporation returns, 1942, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income subject to excess profits tax ⁶
	Manufacturing—Continued.					
	Automobiles and equipment, except electrical—Continued.					
146	Automobiles and trucks (including bodies and industrial trailers).	314	239	3,197,666	252,091	143,016
147	Automobile accessories, parts (except electrical), and passenger trailers.	362	273	879,411	161,115	129,360
148	Automobiles and equipment, except electrical, not allocable.	2	2	148	7	-----
149	Transportation equipment, except automobiles.	1,108	725	12,348,413	1,500,296	1,013,052
150	Railroad and railway equipment.	95	71	1,069,759	137,370	83,158
151	Aircraft and parts.	405	268	7,952,951	1,097,738	716,247
152	Ship and boat building.	560	353	3,273,021	256,060	207,809
153	Motoreycles and bicycles.	24	16	46,909	8,395	5,499
154	Other transportation equipment, except automobiles.	22	17	5,772	733	339
155	Transportation equipment, except automobiles, not allocable.	2	-----	-----	-----	-----
156	Other manufacturing.	4,183	2,759	1,928,748	281,694	162,619
157	Manufacturing not allocable.	2,332	1,396	1,066,229	134,150	86,197
158	Public utilities.	21,658	12,904	17,807,766	3,719,905	683,482
159	Transportation.	14,591	8,831	11,427,711	2,181,978	402,365
160	Railroads, switching, terminal, and passenger car service companies.	811	447	7,924,121	1,616,352	210,277
161	Railway express companies.	7	1	156,294	12	-----
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	141	90	358,347	49,880	2,840
163	Taxicab companies.	650	423	118,579	10,245	3,764
164	Other highway passenger transportation.	1,818	1,300	499,831	132,937	77,503
165	Highway freight transportation, warehousing, and storage.	7,447	4,617	925,813	74,465	21,927
166	Air transportation and allied services.	456	167	195,030	38,675	800
167	Pipe line transportation.	166	108	230,307	56,790	9,797
168	Water transportation.	1,481	906	732,878	145,940	49,346
169	Services incidental to transportation.	1,385	693	265,219	52,745	23,249
170	Transportation not allocable.	229	79	21,291	3,938	2,863
171	Communication.	3,703	2,009	2,184,826	587,391	128,858
172	Telephone (wire and radio).	3,013	1,580	1,841,215	535,476	115,722
173	Telegraph (wire and radio) and cable.	31	16	167,903	21,030	2,750
174	Radio broadcasting and television.	656	410	175,621	30,884	10,385
175	Other communication.	3	3	88	2	-----
176	Other public utilities.	3,364	2,064	4,195,229	950,535	152,260
177	Electric light and power.	860	593	3,250,211	767,613	127,481
178	Gas, distribution and manufacture.	645	417	811,085	159,680	23,453
179	Water.	1,588	916	85,689	20,614	787
180	Public utilities not elsewhere classified.	179	94	11,947	1,271	115
181	Other public utilities not allocable.	92	44	6,296	1,357	424
182	Trade.	131,684	89,793	52,596,713	2,660,585	1,128,247
183	Wholesale.	37,104	27,315	25,625,073	1,066,063	497,774
184	Commission merchants.	5,791	3,686	1,186,370	85,933	38,382
185	Other wholesalers.	31,313	23,629	24,438,703	980,130	459,393
186	Food, including market milk dealers.	6,366	4,834	5,988,774	162,914	66,131
187	Alcoholic beverages.	1,308	979	1,504,191	49,779	21,639
188	Apparel and dry goods.	2,938	2,376	1,949,289	113,764	67,363
189	Chemicals, paints, and drugs.	1,534	1,067	1,225,296	65,478	29,502
190	Hardware, electrical goods, plumbing and heating equipment.	2,614	2,134	1,936,945	110,814	59,376

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

[thousands of dollars]

Returns with net income ¹ —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
146,246	41,822	560	103,864	32,173	66	7,511	502	31	146
109,448	12,869	1,481	95,098	14,139	82	5,822	431	22	147
2	1	(15)							148
950,813	201,753	4,904	744,156	209,473	304	129,703	4,929	65	149
84,270	20,976	6	63,289	35,885	22	1,911	86		150
683,346	159,461	2,812	521,073	158,015	108	83,334	2,573	30	151
177,639	19,810	2,078	155,751	14,427	159	41,668	2,185	32	152
5,144	1,374	2	3,768	953	8	1,454	47		153
413	133	6	275	193	5	663	11	2	154
					2	672	27		155
168,029	42,402	1,499	124,128	40,983	1,304	87,185	8,622	244	156
81,759	16,909	837	64,013	17,582	596	44,545	3,169	803	157
1,577,534	1,030,702	2,774	544,038	1,117,632	7,333	841,806	91,321	12,303	158
948,989	627,470	2,674	318,844	308,755	4,794	591,891	72,086	994	159
674,785	504,020	1,066	169,699	195,324	220	150,359	25,665	7	160
12		12			2	1	2		161
16,168	13,865	12	2,291	5,047	34	145,049	23,603	276	162
4,763	1,911	57	2,795	1,099	185	8,357	338	2	163
79,278	17,499	241	61,538	21,850	468	23,014	3,279	66	164
33,489	16,259	286	16,945	16,782	2,522	159,087	5,859	268	165
14,730	13,421	689	620	3,857	211	5,255	645	1	166
24,693	18,234	36	6,423	16,947	47	8,758	1,631	1	167
69,895	31,153	188	38,555	31,361	442	53,339	6,300	351	168
28,719	10,782	75	17,861	16,001	599	35,141	3,877	13	169
2,456	326	13	2,118	488	64	3,531	888	9	170
231,333	127,285	37	104,011	353,199	1,533	43,303	6,617	99	171
206,682	112,801	27	93,755	339,972	1,328	12,411	802	13	172
9,061	6,839	(15)	2,222	4,404	12	22,945	4,569	72	173
15,689	7,645	10	8,035	8,823	193	7,947	1,246	14	174
1	1								175
397,212	275,946	63	121,203	455,678	1,006	206,612	12,618	11,210	176
321,573	220,217	37	101,320	372,651	207	172,440	8,294	10,972	177
67,515	48,678	14	18,822	69,704	208	23,811	2,279	105	178
7,008	6,369	8	631	11,857	497	7,465	1,656	76	179
479	384	3	93	1,143	74	2,634	364	57	180
637	299	(15)	338	320	20	262	25		181
1,402,126	513,581	15,496	873,049	493,636	39,176	3,325,403	91,570	6,167	182
574,423	187,884	6,125	380,414	183,124	9,026	1,303,397	29,856	2,868	183
43,943	14,516	327	29,100	16,435	1,923	136,990	4,136	512	184
530,480	173,368	5,793	351,314	166,689	7,103	1,166,407	25,720	2,557	185
83,751	31,852	1,462	50,937	30,189	1,422	406,440	5,156	213	186
25,714	9,761	223	15,730	4,611	296	67,352	1,442	25	187
66,445	15,708	816	49,921	13,072	521	53,221	1,414	37	188
35,856	13,137	336	22,382	12,601	422	38,167	1,245	172	189
65,156	17,410	716	47,031	18,213	447	37,035	1,362	47	190

TABLE 2.—Corporation returns, 1942, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Total number of returns ²	Returns with net income ³			
		Number of returns	Total compiled receipts ⁴	Net income	Income subject to excess profits tax ⁵
Major industrial groups and minor industrial groups ¹⁰					
Trade—Continued.					
Wholesale—Continued.					
Other wholesalers—Continued.					
Lumber and millwork.....	1,076	832	762,206	27,546	13,534
Wholesalers, not elsewhere classified.....	13,622	10,031	9,738,109	394,120	181,948
Wholesalers, not allocable.....	1,855	1,376	1,333,893	55,715	19,899
Retail.....	79,705	52,293	22,835,283	1,375,674	550,659
General merchandise.....	6,153	4,825	7,675,515	673,009	332,622
Department, dry goods, other general merchandise.....	5,649	4,492	6,228,173	531,984	267,390
Limited-price variety stores.....	312	223	1,302,715	130,219	61,175
Mail-order houses.....	192	110	144,627	10,805	4,057
Food stores, including market milk dealers.....	6,413	3,683	5,162,312	114,250	34,594
Package liquor stores.....	1,823	1,171	116,341	2,901	320
Drug stores.....	4,966	3,164	780,976	43,522	15,347
Apparel and accessories.....	10,697	7,989	2,534,466	165,141	72,833
Furniture and house furnishings.....	5,133	3,626	870,114	86,358	16,367
Eating and drinking places.....	10,161	5,016	784,279	36,966	8,905
Automotive dealers.....	9,283	5,387	1,184,751	49,125	10,325
Automobiles and trucks.....	8,454	4,819	989,537	36,778	7,138
Accessories, parts, etc.....	829	568	195,215	12,347	3,187
Filling stations.....	2,284	1,184	267,272	11,998	2,747
Hardware.....	2,606	1,963	213,261	14,564	4,350
Building materials, fuel, and ice.....	7,989	5,393	1,247,690	60,478	13,159
Other retail trade.....	7,873	5,490	1,183,755	82,438	31,423
Retail trade not allocable.....	4,324	3,402	814,550	34,924	7,666
Trade not allocable.....	14,875	10,185	4,136,358	218,848	79,813
Service.....	41,832	20,341	3,851,971	413,023	121,236
Hotels and other lodging places.....	4,969	2,471	564,105	51,242	12,604
Personal service.....	8,843	5,122	663,709	42,888	9,073
Laundries, cleaners, and dyers.....	4,779	3,052	525,858	32,319	7,167
Photographic studios.....	541	309	35,564	2,763	950
Other personal service.....	3,512	1,756	101,869	7,752	916
Personal service not allocable.....	11	5	418	54	41
Business service.....	7,437	3,652	708,757	57,622	13,263
Advertising.....	1,834	954	383,703	18,553	2,789
Other business service.....	5,567	2,683	323,330	38,456	10,366
Business service not allocable.....	36	15	1,725	612	107
Automotive repair services and garages.....	3,737	1,691	114,547	7,178	1,481
Miscellaneous repair services, hand trades.....	1,586	1,001	122,128	13,634	8,096
Motion pictures.....	4,219	2,742	1,135,028	172,337	43,107
Motion-picture production.....	583	240	471,621	80,289	13,834
Motion-picture theaters.....	3,636	2,502	663,408	92,048	29,272
Amusement, except motion pictures.....	5,229	1,811	207,099	25,386	8,834
Other service, including schools.....	5,662	1,792	329,337	41,656	24,517
Service not allocable.....	150	59	7,260	1,081	262
Finance, insurance, real estate, and lessors of real property.....	145,846	68,489	7,684,557	2,529,465	61,130
Finance.....	36,409	21,584	2,812,235	930,974	15,725
Banks and trust companies.....	16,220	11,089	1,586,402	268,406	1,635
Long-term credit agencies, mortgage companies, except banks.....	3,372	1,423	26,974	6,243	257
Short-term credit agencies, except banks.....	4,599	2,708	410,894	129,377	10,284
Sales finance and industrial credit.....	2,060	1,135	252,546	84,790	7,638
Personal credit.....	1,753	1,160	146,181	41,472	2,486
Other short-term credit agencies.....	200	106	1,587	463	3
Short-term credit agencies, except banks, not allocable.....	586	307	10,579	2,653	158
Investment trusts and investment companies. ¹¹	3,586	2,490	193,527	154,205	47
Management type.....	468	377	88,627	67,238	.....
Fixed or semifixed type.....	99	77	19,136	18,123	.....

For footnotes, see pp. 298-300.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

thousands of dollars]

Returns with net income ² —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ²	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ³	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
14,801	4,501	115	10,185	4,515	223	23,229	1,815	642	191
211,374	69,981	1,855	139,538	72,332	3,341	495,553	11,962	1,403	192
27,383	11,517	276	15,589	11,156	426	55,409	1,324	17	193
719,494	281,286	7,576	430,632	280,220	25,962	1,546,699	50,106	2,612	194
395,566	127,710	2,987	264,870	150,502	1,235	54,488	2,635	136	195
313,345	97,906	2,710	212,730	112,183	1,078	49,757	2,458	135	196
76,575	27,212	252	49,111	36,251	86	3,090	79	(15)	197
5,646	2,592	25	3,029	2,067	71	1,641	98	1	198
56,216	28,754	331	27,130	30,306	2,536	272,365	5,149	450	199
871	568	50	253	64	634	32,275	624	-----	200
20,351	8,732	225	11,394	10,612	1,698	71,077	1,684	2	201
85,428	28,997	1,018	55,413	25,010	2,542	107,533	4,298	118	202
36,599	24,280	538	11,781	12,427	1,430	65,203	3,211	56	203
15,101	8,082	310	6,708	8,348	4,958	301,191	9,443	375	204
19,304	11,218	210	7,876	8,413	3,666	249,271	8,280	481	205
13,620	8,101	127	5,392	5,797	3,413	240,863	7,703	442	206
5,684	3,117	83	2,484	2,616	253	8,408	577	39	207
5,312	3,103	21	2,187	3,464	1,041	52,502	1,234	17	208
6,292	2,690	231	3,371	1,648	624	18,531	934	36	209
24,417	13,704	395	10,318	14,407	2,463	171,478	5,713	608	210
39,861	15,296	880	23,684	9,269	2,273	95,341	5,113	257	211
14,176	8,151	380	5,646	5,751	862	55,442	1,788	76	212
108,210	44,412	1,795	62,003	30,291	4,188	475,306	11,607	686	213
182,112	89,588	1,463	91,060	85,567	18,108	766,148	56,260	1,454	214
21,243	11,316	187	9,741	6,880	2,339	212,336	19,661	355	215
16,433	9,403	231	6,800	7,182	3,413	146,321	5,522	117	216
12,650	7,191	119	5,340	5,316	1,524	107,756	3,449	88	217
1,234	476	43	715	145	219	5,692	422	-----	218
2,517	1,733	68	716	1,720	1,665	32,693	1,648	29	219
32	3	-----	29	-----	5	180	3	-----	220
24,745	14,268	147	10,330	16,107	3,243	108,046	6,304	392	221
7,522	34	34	2,166	5,534	755	34,536	1,599	135	222
17,028	8,839	112	8,078	10,436	2,472	73,085	4,444	257	223
195	107	1	87	138	16	425	261	-----	224
2,665	1,458	48	1,159	893	1,933	62,860	2,806	53	225
7,932	1,450	184	6,297	762	552	9,950	620	3	226
73,858	40,719	362	32,777	44,492	1,308	82,654	5,470	157	227
31,562	20,741	228	10,594	15,829	281	18,889	2,434	10	228
42,296	19,978	135	22,183	28,662	1,027	63,765	3,036	147	229
11,723	5,156	104	6,463	4,528	2,716	73,007	9,030	216	230
23,053	5,575	194	17,284	4,463	2,543	69,474	6,673	162	231
459	244	6	209	259	61	1,499	174	-----	232
398,151	349,071	1,307	47,773	971,939	68,393	1,552,606	486,169	67,579	233
179,041	166,399	439	12,203	730,068	12,571	527,514	158,828	56,701	234
61,076	59,581	166	1,329	200,304	4,171	376,980	66,989	28,354	235
1,830	1,642	12	175	2,360	1,751	14,192	8,917	796	236
52,450	44,412	76	7,962	94,079	1,597	20,697	12,524	1,252	237
35,807	29,790	64	5,953	72,601	789	12,498	10,493	731	238
15,708	13,789	10	1,908	19,789	523	5,931	1,444	447	239
121	119	1	2	246	67	379	212	38	240
814	713	2	99	1,443	218	1,889	376	35	241
9,579	9,513	28	38	141,730	1,019	22,636	9,781	12,478	242
3,474	3,456	18	-----	60,480	85	4,132	2,310	11,623	243
1,078	1,077	(15)	-----	20,117	19	232	138	-----	244

TABLE 2.—Corporation returns, 1942, by major industrial groups and minor industrial groups, total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ³	Income subject to excess profits tax ⁵
	Finance, insurance, real estate, and lessors of real property—Continued. Finance—Continued. Investment trusts and investment companies ¹¹ —Continued.					
245	Installment investment plans and guaranteed face-amount certificates.	96	64	2,654	1,911	-----
246	Mineral, oil, and gas royalty companies.	128	71	1,050	406	-----
247	Investment trusts and investment companies not allocable.	2,795	1,901	82,059	66,526	47
248	Other investment companies, including holding companies.	1,895	1,335	445,203	325,899	873
249	Holding companies ¹² -----	1,010	682	270,220	226,914	95
250	Operating-holding companies. ¹³	885	653	174,984	98,985	778
251	Security and commodity-exchange brokers and dealers.	1,579	673	62,995	9,731	334
252	Other finance companies-----	1,847	668	58,914	29,050	2,123
253	Finance not allocable-----	3,311	1,198	27,326	8,063	171
254	Insurance carriers, ¹⁴ agents, etc-----	8,243	5,043	3,542,490	1,295,151	22,845
255	Insurance carriers ¹⁴ -----	2,082	1,521	3,344,400	1,261,106	13,659
256	Life insurance companies ¹⁴ -----	719	514	1,312,662	1,018,992	-----
257	Mutual insurance, except life or marine.	492	386	20,599	14,833	-----
258	Other insurance carriers-----	871	621	2,011,043	227,281	13,659
259	Insurance agents, brokers, etc-----	6,161	3,522	198,186	34,045	9,186
260	Real estate, including lessors of buildings.	93,761	38,755	1,128,765	205,207	11,745
261	Owner operators and lessors of buildings.	73,308	32,810	962,485	177,891	9,487
262	Lessee operators of buildings-----	2,068	899	38,346	4,042	427
263	Owners for improvement-----	5,840	1,615	28,986	6,900	898
264	Trading for own account-----	2,006	558	7,032	2,227	65
265	Real estate agents, brokers, etc-----	3,132	1,381	47,526	5,016	504
266	Title abstract companies-----	1,338	579	19,423	2,451	167
267	Real estate, including lessors of buildings, not allocable.	6,069	913	24,967	6,679	195
268	Lessors of real property, except buildings.	7,433	3,107	201,066	98,133	10,815
269	Agricultural, forest, etc., properties.	1,285	515	7,117	2,452	114
270	Mining, oil, etc., properties-----	2,966	1,598	75,120	34,280	4,913
271	Railroad properties-----	438	227	96,694	52,646	5,274
272	Public-utility properties-----	205	103	14,996	5,577	298
273	Other real property, except buildings.	2,311	566	3,900	1,844	83
274	Lessors of real property, except buildings, not allocable.	228	98	3,239	1,334	133
275	Construction-----	14,769	8,249	4,452,894	357,310	207,580
276	General contractors-----	6,656	3,678	3,349,134	279,550	164,209
277	Special trade contractors-----	7,846	4,515	1,091,386	76,889	43,027
278	Construction not allocable-----	267	56	12,374	871	344
279	Agriculture, forestry, and fishery-----	7,769	4,092	701,525	94,722	22,210
280	Agriculture and services-----	7,025	3,761	669,454	89,934	21,263
281	Forestry-----	459	174	15,645	2,878	228
282	Fishery-----	285	157	16,426	1,910	719
283	Nature of business not allocable-----	20,140	2,044	185,995	22,286	4,790

For footnotes, see pp. 298-300.

roups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits (continued)

[Thousands of dollars]

Returns with net income ³ —Continued				Returns with no net income ³					
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
158	158	(15)	-----	1,027	30	15,102	530	46	245
108	108	(15)	-----	406	49	152	163	18	246
4,761	4,714	10	38	59,699	836	3,020	6,641	791	247
39,583	38,814	74	695	267,075	506	44,305	22,811	6,736	248
23,112	22,982	64	65	194,014	276	5,031	12,278	992	249
16,472	15,832	10	630	73,061	230	39,274	10,532	5,743	250
2,319	2,019	29	271	3,507	826	31,809	10,399	463	251
9,815	8,179	40	1,597	15,314	916	9,791	19,192	2,674	252
2,389	2,239	13	136	5,698	1,785	7,103	8,216	3,948	253
117,681	99,338	118	18,225	111,791	2,862	211,040	93,985	1,905	254
103,214	92,166	6	11,042	98,841	447	178,039	90,890	1,799	255
27,427	27,427	-----	-----	15,971	150	1,536	287	61	256
5,629	5,629	-----	-----	61	86	5,792	1,059	-----	257
70,158	59,110	6	11,042	82,808	211	170,711	89,544	1,738	258
14,467	7,173	112	7,183	12,950	2,415	33,001	3,095	107	259
60,979	51,422	671	8,887	65,894	49,426	773,989	214,871	7,498	260
53,436	45,827	454	7,155	58,771	39,218	689,683	160,327	5,896	261
1,350	980	28	341	1,129	1,094	23,618	2,333	36	262
2,223	1,431	111	680	1,210	3,379	14,068	14,977	502	263
524	462	15	47	661	1,180	2,821	5,884	544	264
1,522	1,121	22	378	864	1,550	20,698	1,786	24	265
721	582	6	133	1,712	686	4,923	290	14	266
1,204	1,019	34	151	1,546	2,319	18,178	29,274	484	267
40,450	31,912	79	8,460	64,186	3,534	40,063	18,484	1,474	268
705	605	10	90	1,095	696	2,731	3,181	150	269
13,700	9,846	55	3,799	25,255	1,229	8,506	5,803	367	270
22,905	18,724	11	4,170	33,812	137	25,573	5,762	860	271
2,172	1,945	(15)	227	2,197	94	1,881	608	25	272
535	467	2	66	753	1,286	1,191	2,826	62	273
432	324	1	107	1,074	92	181	305	10	274
206,823	45,805	2,358	158,660	33,115	5,448	333,768	17,708	1,390	275
164,209	36,184	1,650	126,374	28,161	2,327	214,877	12,185	1,328	276
42,240	9,481	704	32,056	4,943	3,054	113,574	4,877	63	277
374	139	5	229	11	67	5,317	646	-----	278
39,783	22,197	861	16,725	25,607	3,226	103,114	14,237	971	279
38,038	21,216	818	16,004	23,402	2,878	89,765	11,985	572	280
878	669	29	180	1,920	241	9,132	1,692	394	281
868	312	15	541	286	107	4,217	560	5	282
8,484	4,647	103	3,734	6,033	3,980	32,577	28,231	4,854	283

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, return compiled deductions, compiled net profit or net loss, net income or deficit, and dividend income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. AL.

[Money figures in

	Major industrial groups ¹⁰					
	All industrial groups	Mining and quarrying				
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	
1	Number of returns ¹⁶	442,665	8,915	1,145	137	1,737
2	Receipts:					
3	Gross sales ¹⁷	173,374,658	3,502,348	1,222,414	277,331	1,142,758
3	Gross receipts from operations ¹⁵	35,282,266	363,667	32,044	25,005	123,253
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable ¹⁹	229,754	889	560	41	113
5	Subject to declared value excess-profits tax and surtax ²⁰	357,654	1,183	453	184	225
6	Subject to surtax only ²¹	38,947	47	8	1	15
7	Wholly tax-exempt ²²	298,098	896	394	27	127
8	Other interest.....	2,475,360	6,548	1,355	260	1,948
9	Rents and royalties ²³	2,277,712	48,122	5,861	9,817	18,247
10	Net capital gain ²⁴	179,343	8,631	1,088	87	2,341
11	Net gain, sales other than capital assets ²⁵	130,962	3,735	336	69	593
12	Dividends, domestic corporations ²⁶	1,344,433	30,597	17,337	154	3,227
13	Dividends, foreign corporations ²⁷	156,451	598	450	1	108
14	Other receipts ²⁸	1,534,875	35,525	11,571	1,879	9,345
15	Total compiled receipts ⁴	217,680,512	4,002,786	1,293,871	314,857	1,302,301
16	Deductions:					
17	Cost of goods sold ²⁹	130,303,124	2,331,677	779,670	224,384	885,328
18	Cost of operations ²⁹	18,808,619	231,348	19,357	17,233	84,414
18	Compensation of officers.....	³⁶ 3,690,842	54,820	6,276	2,450	13,939
19	Rent paid on business property.....	2,219,199	17,383	1,374	1,389	5,196
20	Repairs ³⁰	1,942,494	75,891	29,284	6,231	24,909
21	Bad debts.....	544,105	6,987	417	517	2,829
22	Interest paid.....	2,459,436	39,615	4,094	6,859	9,166
23	Taxes paid ³¹	5,194,233	136,731	44,710	12,337	41,923
24	Contributions or gifts ³²	98,296	1,281	375	46	335
25	Depreciation.....	3,914,000	162,559	43,693	7,450	38,689
26	Depletion.....	578,537	238,926	94,105	8,347	32,620
27	Amortization ³³	410,827	4,599	2,835	432	730
28	Net loss, sales other than capital assets ²⁵	486,464	11,757	1,601	964	4,080
29	Other deductions ³⁴	³⁷ 23,641,678	298,562	50,914	17,877	90,084
30	Total compiled deductions.....	³⁸ 194,291,856	3,612,136	1,078,705	306,515	1,234,243
31	Compiled net profit or net loss (15 less 30).....	23,388,656	390,650	215,166	8,342	68,058
32	Net income or deficit ³ [31 less (6+7)].....	23,051,611	389,707	214,765	8,314	67,915
33	Net operating loss deduction ³⁵	378,114	9,466	573	1,067	2,802
34	Income subject to excess profits tax ⁶	10,302,756	110,247	60,202	1,474	16,832
35	Income tax ⁶	4,337,728	109,026	52,879	3,122	20,737
36	Declared value excess-profits tax ⁷	66,854	624	272	4	88
37	Excess profits tax ⁸	7,851,814	87,994	49,442	1,081	12,966
38	Total tax.....	12,256,396	197,643	102,593	4,207	33,790
39	Compiled net profit less total tax (31 less 38).....	11,132,260	193,006	112,573	4,135	34,267
40	Dividends paid: ⁹					
40	Cash and assets other than own stock. ⁹	5,607,085	267,621	162,658	6,642	24,383
41	Corporation's own stock.....	72,717	964	-----	-----	488

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax

RETURNS

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton
4,165	1,538	193	82,174	9,480	2,813	225	825	3,746
482,818	364,923	12,104	112,689,055	17,646,550	2,659,617	1,782,198	2,812,465	4,651,562
152,570	28,634	2,160	5,268,549	107,827	9,785	2,462	10,993	132,725
111	63	(¹⁵)	13,444	551	169	82	161	375
212	78	(¹⁵)	9,685	618	187	240	166	189
20	3	-----	855	30	24	23	6	18
298	50	-----	8,608	533	188	95	189	164
2,620	357	8	144,596	15,845	2,846	3,089	1,769	3,484
11,493	2,636	68	293,464	20,817	4,614	2,888	8,061	6,198
4,615	420	79	52,965	5,178	1,729	477	1,479	1,199
2,241	445	52	13,361	724	369	22	210	448
8,696	1,163	20	304,633	21,175	2,753	3,881	2,666	4,231
38	1	-----	94,709	8,678	9	933	14	1,110
9,175	3,449	105	546,957	56,034	12,753	3,788	13,112	24,367
674,937	402,223	14,596	119,440,882	17,884,557	2,695,041	1,800,177	2,851,290	4,826,071
215,506	218,708	8,080	83,256,565	14,748,708	1,537,789	1,350,645	2,177,260	3,643,534
93,472	15,376	1,496	3,651,175	39,671	2,854	849	4,194	87,210
18,805	13,065	285	1,531,139	127,133	37,562	5,541	22,768	83,214
6,033	3,346	45	422,929	41,191	6,831	1,517	1,554	12,768
3,361	11,660	447	1,482,426	121,605	16,976	1,875	31,701	45,249
2,028	1,192	5	149,240	18,693	5,904	537	784	3,523
16,159	3,242	94	430,501	43,659	13,149	8,951	6,627	17,802
25,804	11,344	612	2,496,470	193,210	406,247	114,713	52,553	74,781
297	224	5	54,881	4,326	1,958	307	1,498	3,040
55,990	16,124	613	1,754,363	159,921	42,929	7,666	40,417	61,580
92,329	10,878	648	286,834	572	134	-----	(¹⁵)	64
267	317	18	309,480	2,349	56	-----	1,739	1,269
3,695	1,392	25	97,763	16,900	3,112	394	2,340	8,038
97,072	40,779	1,836	9,857,551	1,437,929	343,275	128,113	129,845	297,566
630,818	347,647	14,207	105,781,317	16,955,869	2,418,777	1,621,107	2,473,279	4,339,638
44,119	54,576	389	13,659,564	928,688	276,264	179,070	378,011	486,433
43,801	54,523	389	13,650,102	928,126	276,052	178,952	377,817	486,251
3,279	1,728	18	128,080	11,649	5,392	112	1,323	7,221
8,664	22,419	656	7,963,833	308,385	95,613	42,258	259,135	285,112
19,690	12,494	104	2,173,112	229,210	68,071	53,185	51,978	79,208
111	149	(¹⁵)	41,868	3,948	980	42	641	1,470
6,420	17,677	408	6,013,037	239,039	70,770	33,676	191,280	213,102
26,221	30,320	512	8,228,017	472,196	139,821	86,903	243,899	293,780
17,898	24,256	¹⁰ 123	5,431,547	456,492	136,443	92,167	134,112	192,653
53,044	20,619	273	2,511,218	241,526	67,350	70,800	45,784	61,015
363	87	26	35,614	2,078	187	-----	1,154	3,583

TABLE 3.—*Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess*

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products
1	Number of returns ¹⁶	8,732	2,025	497	2,565	4,092
Receipts:						
2	Gross sales ¹⁷	3,850,398	2,091,547	1,842,685	1,673,219	1,861,615
3	Gross receipts from operations ¹⁸	79,607	7,887	27,519	29,058	11,631
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	57	106	72	190	160
5	Subject to declared value excess-profits tax and surtax ²⁰	43	79	51	99	138
6	Subject to surtax only ²¹	2	2	8	11	19
7	Wholly tax-exempt ²²	41	52	10	83	137
8	Other interest.....	1,125	1,179	1,323	1,746	1,240
9	Rents and royalties ²³	7,331	1,510	4,239	7,370	2,365
10	Net capital gain ²⁴	261	197	114	7,588	1,136
11	Net gain, sales other than capital assets ²⁵	390	184	28	1,341	359
12	Dividends, domestic corporations ²⁶	1,371	1,722	1,520	2,848	1,908
13	Dividends, foreign corporations ²⁷	168	6	7,562	103	459
14	Other receipts ²⁸	13,187	9,088	5,622	14,681	10,405
15	Total compiled receipts ⁴	3,953,979	2,113,559	1,890,752	1,738,337	1,891,574
Deductions:						
16	Cost of goods sold ²⁹	3,083,290	1,714,349	1,367,219	1,210,615	1,392,764
17	Cost of operations ²⁹	59,602	4,835	653	17,314	4,519
18	Compensation of officers.....	127,515	39,135	14,045	33,649	55,331
19	Rent paid on business property.....	28,695	9,732	6,889	3,832	10,255
20	Repairs ³⁰	7,142	13,010	24,463	13,999	17,277
21	Bad debts.....	5,178	1,921	2,729	5,134	3,834
22	Interest paid.....	10,826	5,526	8,406	7,380	6,236
23	Taxes paid ³¹	44,238	26,839	44,261	33,003	34,106
24	Contributions or gifts ³²	2,407	1,038	823	704	912
25	Depreciation.....	14,398	12,082	31,745	34,166	21,157
26	Depletion.....	11	2	163	30,016	715
27	Amortization ³³	184	260	2,664	616	984
28	Net loss, sales other than capital assets ²⁵	1,765	1,091	1,520	1,649	1,843
29	Other deductions ³⁴	360,769	145,497	231,967	158,272	197,954
30	Total compiled deductions.....	3,746,021	1,975,317	1,737,549	1,550,350	1,747,887
31	Compiled net profit or net loss (15 less 30).....	207,958	138,242	153,203	187,987	143,688
32	Net income or deficit ³ [31 less (6+7)].....	207,915	138,188	153,186	187,893	143,531
33	Net operating loss deduction ³⁵	4,200	3,120	6,328	2,432	2,117
34	Income subject to excess profits tax ⁵	109,359	66,709	72,462	91,780	66,467
35	Income tax ⁶	34,986	26,497	28,935	36,232	29,201
36	Declared value excess-profits tax ⁷	1,144	491	201	428	775
37	Excess profits tax ⁸	82,709	50,119	55,984	70,842	50,258
38	Total tax.....	118,839	77,108	85,120	107,502	80,233
39	Compiled net profit less total tax (31 less 38).....	89,119	61,134	68,083	80,485	63,454
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	22,247	26,541	25,799	45,614	26,715
41	Corporation's own stock.....	1,990	565	56	113	1,962

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Manufacturing—Continued									
Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	
2,089	10,552	6,356	575	3,041	6,493	2,505	1,704	6,113	1
2,849,723 11,066	2,464,805 173,594	7,119,215 56,637	6,762,751 651,045	2,298,879 11,553	15,977,926 628,981	3,091,463 84,031	5,044,229 11,113	9,803,567 128,518	2 3
464 583	421 924	1,442 1,288	1,165 626	409 421	2,440 1,394	556 176	565 282	1,471 1,483	4 5
11 488	36 746	143 1,076	228 838	37 301	86 743	15 184	46 570	65 1,589	6 7
3,626 6,482	3,804 16,206	9,171 24,575	24,253 55,984	1,828 5,646	32,673 42,866	2,257 3,367	6,764 11,324	12,300 39,027	8 9
1,272 505	845 450	3,508 490	11,345 1,710	1,855 501	3,216 1,220	561 87	714 240	3,476 2,359	10 11
5,560 1,741 13,933	9,772 1,850 28,908	70,308 9,706 27,715	54,817 17,217 54,519	6,729 5,352 14,108	34,863 5,194 59,212	14,499 5,509 19,405	12,753 7,535 13,250	13,557 9,131 54,097	12 13 14
2,895,452	2,702,360	7,325,276	7,636,499	2,347,620	16,790,818	3,222,111	5,109,387	10,070,638	15
1,982,224 2,879 56,123 11,158 59,386 4,345 15,178 55,517 2,071 74,073 4,443 5,059 6,887 260,664	1,601,780 83,735 111,531 31,233 10,427 13,402 16,329 51,992 2,609 46,619 112 86 5,578 494,417	4,640,720 11,083 102,020 20,874 89,313 12,309 19,364 113,436 3,458 161,458 7,701 31,107 6,266 977,869	4,965,751 227,497 21,598 75,843 110,388 15,484 77,298 204,084 2,221 281,489 204,771 12,889 3,493 890,054	1,497,169 5,662 45,401 7,381 49,922 4,031 7,650 46,197 1,349 57,582 2,281 3,393 3,140 251,675	11,605,674 422,066 201,227 51,478 405,762 15,427 88,461 304,034 8,342 305,668 22,412 89,001 17,628 865,014	2,300,461 47,325 53,698 10,821 31,182 2,459 9,621 55,536 1,621 47,353 11,912 26,740 1,728 213,144	3,579,103 1,596 52,529 14,180 59,170 4,322 18,182 111,461 2,732 62,723 10 18,592 4,209 441,057	6,218,260 23,195 179,699 25,143 142,810 15,063 18,729 189,676 6,837 116,443 428 43,127 5,203 979,768	16 17 18 19 20 21 22 23 24 25 26 27 28 29
2,540,006	2,469,851	6,196,980	7,092,861	1,982,834	14,402,192	2,813,600	4,369,765	7,964,380	30
355,446 354,948 1,975 179,581	232,510 231,728 5,460 63,498	1,128,297 1,127,078 7,070 488,268	543,638 542,573 10,076 62,695	364,785 364,447 1,264 207,431	2,388,626 2,387,797 10,171 1,682,138	408,511 408,312 680 246,816	739,622 739,006 23,784 517,992	2,106,258 2,104,604 5,782 1,583,889	31 32 33 34
67,330 349 138,020	65,357 654 49,583	230,446 1,600 368,868	169,842 81 49,068	63,689 461 159,723	275,344 8,401 1,276,206	59,720 943 190,659	79,723 2,150 406,722	208,403 7,828 1,185,149	35 36 37
205,699	115,594	600,914	218,991	223,874	1,559,951	251,322	488,594	1,401,381	38
149,747	116,915	527,383	324,648	140,912	828,675	157,190	251,028	704,878	39
71,406 608	74,117 602	312,572 2,937	308,554 5,617	71,519 1,747	311,674 2,793	77,647 721	105,303 1,657	229,521 4,111	40 41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				Public utilities
		Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities
1	Number of returns ¹⁶	662	1,029	4,063	1,992	20,237
Receipts:						
2	Gross sales ¹⁷	4,012,854	9,323,638	1,974,008	1,094,143	1,028,656
3	Gross receipts from operations ¹⁸	29,022	3,041,419	17,217	4,859	16,761,207
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	430	1,828	228	103	3,523
5	Subject to declared value excess-profits tax and surtax ²⁰	113	330	112	142	2,544
6	Subject to surtax only ²¹	2	24	13	6	133
7	Wholly tax-exempt ²²	164	232	150	38	2,030
8	Other interest.....	6,573	4,565	2,229	908	107,213
9	Rents and royalties ²³	3,682	12,336	4,116	2,461	308,573
10	Net capital gain ²⁴	686	5,242	563	321	47,217
11	Net gain, sales other than capital assets ²⁵	474	423	289	537	9,512
12	Dividends, domestic corporations ²⁶	2,008	31,945	2,989	757	301,019
13	Dividends, foreign corporations ²⁷	1,349	8,465	2,515	104	5,962
14	Other receipts ²⁸	33,204	47,668	11,503	6,398	71,984
15	Total compiled receipts ⁴	4,090,559	12,478,115	2,015,933	1,110,775	18,649,573
Deductions:						
16	Cost of goods sold ²⁹	3,236,120	7,332,711	1,295,525	774,892	561,629
17	Cost of operations ²⁹	26,527	2,565,868	9,359	2,681	8,814,401
18	Compensation of officers.....	20,945	42,498	63,532	34,447	147,690
19	Rent paid on business property.....	5,531	28,914	12,459	4,750	610,696
20	Repairs ³⁰	84,715	120,030	14,412	11,612	60,746
21	Bad debts.....	2,407	3,698	6,021	2,035	30,794
22	Interest paid.....	5,310	17,036	5,253	3,528	1,051,105
23	Taxes paid ³¹	61,522	214,810	46,933	17,320	1,216,840
24	Contributions or gifts ³²	1,826	2,973	1,256	573	7,392
25	Depreciation.....	45,243	91,441	23,969	14,241	1,075,807
26	Depletion.....	520	521	12	32	23,711
27	Amortization ³³	10,747	52,883	3,603	2,132	91,312
28	Net loss, sales other than capital assets ²⁵	511	2,653	687	1,129	45,839
29	Other deductions ³⁴	176,190	506,458	259,675	110,379	1,280,862
30	Total compiled deductions.....	3,678,113	10,982,493	1,742,699	979,751	15,018,825
31	Compiled net profit or net loss (15 less 30).....	412,446	1,495,623	273,235	131,024	3,630,747
32	Net income or deficit ³ [31 less (6+7)].....	412,280	1,495,367	273,072	130,980	3,628,585
33	Net operating loss deduction ³⁵	3,414	7,240	3,302	3,968	138,099
34	Income subject to excess profits tax ⁵	272,375	1,013,052	162,619	86,197	683,482
35	Income tax ⁶	54,692	201,753	42,402	16,909	1,030,702
36	Declared value excess-profits tax ⁷	2,041	4,904	1,499	837	2,774
37	Excess profits tax ⁸	198,962	744,156	124,128	64,013	544,058
38	Total tax.....	255,696	950,813	168,029	81,759	1,577,534
39	Compiled net profit less total tax (31 less 38).....	156,750	544,810	105,206	49,264	2,053,214
40	Dividends paid: ⁹					
	Cash and assets other than own stock ⁹	46,365	209,538	41,227	18,385	1,129,935
41	Corporation's own stock.....	154	1,655	868	456	4,046

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

[Thousands of dollars]

Major industrial groups ^{1a} —Continued									
Public utilities—Continued			Trade						
Transportation	Communication	Other public utilities	Total trade	Wholesale			Retail		
				Total wholesale	Commission merchants	Other wholesalers	Total retail	General merchandise	
13, 625	3, 542	3, 070	128, 969	36, 341	5, 609	30, 732	78, 255	6, 060	1
794, 215 10, 736, 896	115, 230 1, 905, 724	119, 211 4, 118, 587	53, 946, 805 1, 119, 402	25, 967, 192 705, 882	935, 234 348, 370	25, 031, 958 357, 512	23, 526, 373 328, 510	7, 519, 450 32, 504	2 3
2, 071 2, 184	708 46	745 314	2, 373 1, 489	933 590	82 22	851 568	1, 213 775	718 315	4 5
52 1, 494 50, 296 250, 097 44, 820 9, 027	6 139 7, 272 34, 472 440 224	75 297 49, 644 24, 003 1, 958 261	238 1, 613 69, 968 121, 603 10, 685 7, 662	98 726 26, 561 22, 956 5, 629 4, 839	10 122 6, 162 2, 236 462 129	88 605 20, 399 20, 720 5, 167 4, 709	105 798 37, 524 85, 305 2, 709 2, 021	15 298 21, 390 42, 859 351 280	6 7 8 9 10 11
76, 414 798 51, 238	158, 102 1, 136 4, 630	66, 503 4, 028 16, 116	40, 041 18, 073 582, 164	21, 482 5, 296 166, 287	5, 293 19 25, 219	16, 189 5, 277 141, 068	15, 896 5, 425 375, 326	6, 294 5, 402 100, 126	12 13 14
12, 019, 602	2, 228, 129	4, 401, 841	55, 922, 116	26, 928, 470	1, 323, 360	25, 605, 110	24, 381, 982	7, 730, 003	15
449, 034 6, 253, 272 110, 262 539, 860 37, 297 15, 551 589, 788 645, 704 2, 378 408, 527 8, 176 77, 278 36, 491 734, 545	49, 417 835, 626 11, 968 47, 187 12, 885 6, 386 70, 670 157, 799 1, 707 228, 007 2 301 1, 838 223, 417	63, 178 1, 725, 503 25, 461 23, 649 10, 564 8, 857 390, 646 413, 338 3, 307 439, 273 15, 534 13, 733 7, 510 322, 901	42, 663, 706 570, 297 1, 093, 402 747, 485 128, 260 157, 659 141, 419 529, 995 21, 272 311, 125 1, 613 2, 766 32, 169 6, 950, 081	22, 467, 850 343, 822 479, 908 830 28, 632 56, 025 54, 977 159, 579 7, 897 74, 933 978 2, 086 6, 608 2, 111, 321	873, 817 137, 378 57, 934 7, 990 830 3, 945 4, 994 8, 525 715 3, 409 36 18 557 141, 286	21, 594, 032 206, 444 421, 974 88, 833 27, 802 52, 080 49, 984 151, 054 7, 182 71, 525 942 2, 068 6, 051 1, 970, 035	16, 669, 590 191, 523 496, 698 606, 845 87, 524 85, 894 74, 295 320, 767 11, 774 203, 005 366 427 21, 179 4, 285, 624	4, 902, 030 13, 418 72, 002 190, 094 32, 328 30, 788 27, 405 123, 150 5, 577 68, 159 74 28 10, 127 1, 584, 135	16 17 18 19 20 21 22 23 24 25 26 27 28 29
9, 908, 163	1, 647, 210	3, 463, 452	53, 351, 249	25, 891, 439	1, 241, 432	24, 650, 007	23, 055, 512	7, 059, 315	30
2, 111, 439 2, 109, 893 133, 181 402, 365	580, 920 580, 775 713 128, 858	938, 389 937, 917 4, 205 152, 260	2, 570, 867 2, 569, 016 38, 955 1, 128, 247	1, 037, 031 1, 036, 207 13, 702 497, 774	81, 929 81, 797 1, 163 38, 382	955, 103 954, 410 12, 535 459, 393	1, 326, 470 1, 325, 568 20, 874 550, 659	670, 688 670, 374 2, 728 332, 622	31 32 33 34
627, 470 2, 674 318, 844	127, 285 37 104, 011	275, 946 63 121, 203	513, 581 15, 496 873, 049	187, 884 6, 125 380, 414	14, 516 327 29, 100	173, 368 5, 798 351, 314	281, 286 7, 576 430, 632	127, 710 2, 987 264, 870	35 36 37
948, 989	231, 333	397, 212	1, 402, 126	574, 423	43, 943	530, 480	719, 494	395, 566	38
1, 162, 450	349, 586	541, 177	1, 168, 741	462, 609	37, 985	424, 623	606, 976	275, 121	39
309, 748 1, 416	353, 298 376	466, 888 2, 254	499, 803 12, 536	185, 993 7, 015	16, 747 123	169, 246 6, 892	282, 833 4, 038	150, 638 1, 252	40 41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued				
		Retail—Continued				
		Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings
1	Number of returns ¹⁶	6, 219	1, 805	4, 862	10, 531	5, 056
Receipts:						
2	Gross sales ¹⁷	5, 370, 141	144, 372	831, 967	2, 555, 339	806, 817
3	Gross receipts from operations ¹⁸	42, 800	3, 942	7, 227	22, 475	11, 332
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	47		14	98	24
5	Subject to declared value excess-profits tax and surtax ²⁰	58	(¹⁵)	15	98	32
6	Subject to surtax only ²¹	14		(¹⁵)	9	5
7	Wholly tax-exempt ²²	123	(¹⁵)	15	113	25
8	Other interest	891	7	594	1, 403	1, 927
9	Rents and royalties ²³	4, 873	87	2, 161	12, 221	2, 391
10	Net capital gain ²⁴	578	7	23	83	77
11	Net gain, sales other than capital assets ²⁵	186	9	41	46	73
12	Dividends, domestic corporations ²⁶	1, 203	(¹⁵)	2, 546	2, 220	409
13	Dividends, foreign corporations ²⁷	5		7	(¹⁵)	(¹⁵)
14	Other receipts ²⁸	13, 758	192	7, 441	47, 895	112, 203
15	Total compiled receipts ⁴	5, 434, 678	148, 616	852, 053	2, 641, 999	935, 317
Deductions:						
16	Cost of goods sold ²⁹	4, 374, 092	117, 198	572, 038	1, 675, 419	463, 859
17	Cost of operations ²⁹	31, 245	3, 248	4, 683	10, 257	3, 483
18	Compensation of officers	38, 200	6, 415	20, 600	81, 494	42, 798
19	Rent paid on business property	63, 139	3, 129	33, 106	139, 362	28, 820
20	Repairs ³⁰	15, 475	203	3, 333	7, 750	2, 351
21	Bad debts	3, 840	91	576	10, 159	9, 701
22	Interest paid	6, 333	363	2, 845	5, 023	4, 673
23	Taxes paid ³¹	42, 049	2, 901	11, 037	29, 492	16, 230
24	Contributions or gifts ³²	1, 319	23	241	1, 840	596
25	Depreciation	37, 939	663	7, 623	17, 592	6, 005
26	Depletion	36	3	4	13	4
27	Amortization ³³	24		8	64	5
28	Net loss, sales other than capital assets ²⁵	1, 932	16	340	1, 315	1, 237
29	Other deductions ³⁴	709, 819	12, 082	153, 767	501, 255	272, 376
30	Total compiled deductions	5, 325, 440	146, 339	810, 200	2, 481, 034	852, 140
31	Compiled net profit or net loss (15 less 30)	109, 238	2, 277	41, 854	160, 965	83, 177
32	Net income or deficit ³ [31 less (6+7)]	109, 101	2, 277	41, 838	160, 843	83, 147
33	Net operating loss deduction ³⁵	2, 298	260	1, 072	3, 531	1, 566
34	Income subject to excess profits tax ⁵	34, 594	320	15, 347	72, 833	16, 367
35	Income tax ⁶	28, 754	568	8, 732	28, 997	24, 280
36	Declared value excess-profits tax ⁷	331	50	225	1, 018	538
37	Excess profits tax ⁸	27, 130	253	11, 394	55, 413	11, 781
38	Total tax	56, 216	871	20, 351	85, 428	36, 599
39	Compiled net profit less total tax (31 less 38)	53, 022	1, 406	21, 502	75, 536	46, 578
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	30, 755	64	10, 614	25, 127	12, 483
41	Corporation's own stock	546	5	142	621	476

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

(thousands of dollars)

Major industrial groups ¹⁰ —Continued								
Trade—Continued								
Retail—Continued							Trade not allocable	
Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable		
9,974	9,053	2,225	2,587	7,856	7,763	4,264	14,373	1
991,611 81,434	1,354,983 51,104	308,297 6,644	225,079 2,472	1,366,997 27,671	1,214,535 29,474	836,786 9,431	4,453,239 85,009	2 3
39 38	65 49	14 55	9 2	117 47	35 46	35 19	227 125	4 5
5 44	2 12	35 36	(15) 38	12 40	2 33	4 19	35 90	6 7
158 4,929	3,511 3,194	163 2,279	769 434	2,546 4,888	2,867 3,261	1,299 1,727	5,883 13,342	8 9
50 149	249 184	36 77	33 24	849 618	191 175	183 159	2,347 802	10 11
498 3	324 1	127 (15)	133 (15)	1,089 3	741 (12)	312 3	2,664 7,352	12 13
6,511	20,345	2,012	2,798	14,291	27,737	20,016	40,550	14
1,085,470	1,434,023	319,774	231,792	1,419,168	1,279,096	869,992	4,611,664	15
576,460	1,012,014	235,604	166,948	1,048,374	852,843	672,710	3,526,266	16
53,279	29,195	4,733	1,444	18,946	12,887	4,705	34,952	17
39,021	61,265	5,952	11,755	47,996	50,915	18,285	116,795	18
57,419	28,359	5,608	3,886	7,982	35,059	10,882	43,816	19
9,616	3,485	1,587	306	6,370	2,667	2,054	12,104	20
989	5,723	743	1,298	10,017	7,648	4,321	15,741	21
2,857	11,162	767	906	5,948	3,621	2,391	12,146	22
25,437	17,368	5,452	2,971	18,921	17,648	8,113	49,649	23
299	398	57	82	516	572	254	1,601	24
20,130	10,162	5,255	1,293	14,233	8,323	5,629	33,186	25
18	20	7	1	76	36	74	269	26
33	45	18	2	108	82	7	253	27
2,404	548	191	190	1,511	922	446	4,382	28
269,933	213,419	42,966	27,042	183,353	208,512	106,964	553,136	29
1,057,897	1,393,164	308,940	218,123	1,364,351	1,201,737	836,833	4,404,298	30
27,573	40,859	10,834	13,669	54,817	77,360	33,160	207,366	31
27,524	40,844	10,763	13,630	54,765	77,325	33,136	207,241	32
2,476	963	188	381	1,643	2,717	1,052	4,379	33
8,905	10,325	2,747	4,350	13,159	31,423	7,666	79,813	34
8,082	11,218	3,103	2,690	13,704	15,296	8,151	44,412	35
310	210	21	231	395	880	380	1,795	36
6,708	7,876	2,187	3,371	10,318	23,684	5,646	62,003	37
15,101	19,304	5,312	6,292	24,417	39,861	14,176	108,210	38
12,472	21,555	5,523	7,377	30,401	37,499	18,983	99,156	39
8,723	8,894	3,481	1,684	15,015	9,526	5,827	30,977	40
132	169	69	65	203	208	150	1,483	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued					
		Service					
		Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades
1	Number of returns ¹⁶	38, 449	4, 810	8, 535	6, 895	3, 624	1, 553
2	Receipts:						
3	Gross sales ¹⁷	764, 543	253, 932	189, 569	72, 008	91, 207	49, 910
3	Gross receipts from operations ¹⁸	3, 645, 744	460, 422	611, 290	717, 019	76, 518	81, 129
4	Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	688	301	31	109	7	3
5	Subject to declared value excess-profits tax and surtax. ²⁰	274	25	31	138	4	2
6	Subject to surtax only ²¹	57	3	6	3	(15)	(15)
7	Wholly tax-exempt ²²	302	9	39	71	4	1
8	Other interest.....	8, 299	1, 446	465	1, 008	140	32
9	Rents and royalties ²³	96, 321	48, 512	1, 914	9, 462	5, 776	224
10	Net capital gain ²⁴	4, 012	610	259	706	170	138
11	Net gain, sales other than capital assets. ²⁵	2, 436	269	206	538	196	89
12	Dividends, domestic corporations. ²⁶	22, 076	1, 119	685	2, 696	48	17
13	Dividends, foreign corporations ²⁷	4, 618	153	2	332		(15)
14	Other receipts ²⁸	68, 748	9, 641	5, 531	12, 714	3, 338	532
15	Total compiled receipts ⁴	4, 618, 118	776, 441	810, 029	816, 803	177, 408	132, 078
16	Deductions:						
16	Cost of goods sold ²⁹	446, 490	139, 364	102, 755	47, 304	58, 058	31, 239
17	Cost of operations ²⁹	1, 899, 631	173, 367	342, 762	403, 104	34, 838	51, 396
18	Compensation of officers.....	224, 325	17, 952	53, 249	61, 306	12, 246	11, 529
19	Rent paid on business property.....	214, 772	44, 283	22, 449	16, 888	18, 618	1, 689
20	Repairs ³⁰	57, 334	24, 520	10, 370	3, 959	1, 576	1, 013
21	Bad debts.....	15, 432	2, 530	3, 850	2, 725	850	431
22	Interest paid.....	57, 327	28, 595	4, 630	2, 269	2, 006	438
23	Taxes paid ³¹	132, 898	42, 185	20, 473	13, 291	5, 075	2, 387
24	Contributions or gifts ³²	2, 687	315	474	434	42	45
25	Depreciation.....	153, 983	47, 081	26, 014	15, 367	7, 684	2, 062
26	Depletion.....	223	49	42	14	(15)	2
27	Amortization ³³	1, 340	15	19	64	15	138
28	Net loss, sales other than capital assets. ²⁵	7, 786	1, 964	734	460	323	61
29	Other deductions ³⁴	1, 046, 767	222, 628	184, 798	198, 197	31, 699	16, 634
30	Total compiled deductions.....	4, 260, 996	744, 847	772, 619	765, 411	173, 031	119, 063
31	Compiled net profit or net loss (15 less 30).....	357, 122	31, 593	37, 411	51, 392	4, 377	13, 015
32	Net income or deficit ³ [31 less (6+7)].....	356, 763	31, 581	37, 366	51, 318	4, 373	13, 014
33	Net operating loss deduction ³⁵	15, 685	5, 015	1, 942	1, 551	391	241
34	Income subject to excess profits tax ⁵	121, 236	12, 604	9, 073	13, 263	1, 481	8, 096
35	Income tax ⁶	89, 588	11, 316	9, 403	14, 268	1, 458	1, 450
36	Declared value excess-profits tax ⁷	1, 463	187	231	147	43	184
37	Excess profits tax ⁸	91, 060	9, 741	6, 800	10, 330	1, 159	6, 297
38	Total tax.....	182, 112	21, 243	16, 433	24, 745	2, 665	7, 932
39	Compiled net profit less total tax (31 less 38).....	175, 010	10, 350	20, 977	26, 647	1, 712	5, 084
40	Dividends paid: ⁹						
40	Cash and assets other than own stock. ⁹	87, 020	7, 235	7, 299	16, 499	946	765
41	Corporation's own stock.....	1, 410	57	99	529	6	94

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued										
Service—Continued				Finance, insurance, real estate, and lessors of real property						
Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance					
					Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	
4,050	4,527	4,335	120	136,882	34,155	15,260	3,174	4,305	3,509	1
23,915 1,122,846	34,956 231,539	46,512 339,722	2,534 5,258	93,231 3,836,158	58,264 685,106	317,145	18,206	35,087 226,008	4,585	2 3
169 16	34 13	34 46	(15)	208,324 341,623	147,833 203,346	144,239 200,591	67 38	191 143	653 812	4 5
29 121	1 10	14 47	-----	37,564 284,020	27,342 194,040	26,867 187,211	5 115	17 197	23 1,304	6 7
3,731 22,592	574 4,999	869 2,328	34 514	2,130,167 1,371,474	1,192,038 159,581	916,159 88,741	14,535 2,582	142,655 3,903	27,619 2,365	8 9
1,239 514	317 372	555 253	17 (15)	40,852 87,640	25,621 37,962	12,781 1,561	792 558	684 447	4,098 1,378	10 11
16,140	288	983	100	631,014	502,380	24,731	308	4,825	165,184	12
4,120 22,252	8 6,995	3 7,444	(15) 301	31,371 143,726	29,579 76,657	1,708 41,649	15 3,945	86 17,348	5,392 2,752	13 14
1,217,682	250,196	398,811	8,760	9,237,163	3,339,749	1,963,382	41,166	431,590	216,163	15
15,402 606,755 24,635 79,344 8,595 2,110 14,631 29,097 521 34,355 46 43 2,231	19,190 108,222 15,149 13,600 4,467 908 2,841 12,542 484 13,278 36 56 1,008	31,461 177,460 27,282 17,630 2,718 1,981 1,887 7,616 369 7,913 35 990 1,004	1,716 1,729 958 272 87 46 30 232 3 230 ----- ----- 2	64,446 135,057 56 443,102 174,356 106,261 163,262 709,858 607,392 8,410 374,267 24,376 860 263,982	43,334 45,391 277,904 63,808 14,193 139,544 339,425 151,044 5,955 68,548 2,172 273 157,645	----- 276 204,627 42,958 11,431 96,459 194,955 112,549 4,206 51,354 130 ----- 125,520	----- 1,865 5,605 1,137 316 788 6,975 2,185 45 1,036 22 ----- 3,824	26,289 6,240 23,993 10,241 831 22,904 47,488 12,361 546 3,370 560 185 10,107	----- ----- 6,773 721 98 4,687 18,928 4,468 406 547 411 ----- 1,239	16 17 18 19 20 21 22 23 24 25 26 27 28
232,881	71,961	85,420	2,549	37 3,796,653	1,036,984	703,411	18,923	149,409	32,130	29
1,050,666	263,741	363,766	7,852	38 6,872,282	2,346,221	1,547,887	43,720	314,523	70,413	30
167,017	16,366	35,044	907	2,364,881	993,528	415,495	39 2,554	117,068	145,751	31
166,867 3,533 43,107	16,355 1,643 8,834	34,983 1,289 24,517	907 49 262	2,043,297 30,482 61,130	772,146 8,392 15,725	201,417 2,291 1,635	39 2,674 405 257	116,853 993 10,284	144,424 649 33	32 33 34
40,719 362 32,777	5,156 104 6,463	5,575 194 17,284	244 6 209	349,071 1,307 47,773	166,399 439 12,203	59,581 166 1,329	1,642 12 175	44,412 76 7,962	9,513 28 38	35 36 37
73,858	11,723	23,053	459	398,151	179,041	61,076	1,830	52,450	9,579	38
93,159	4,643	11,991	448	1,966,730	814,487	354,419	40 4,384	64,618	136,172	39
44,649 407	4,744 10	4,624 197	259 10	1,039,518 16,018	786,769 12,907	228,658 10,187	3,156 100	95,331 676	154,208 792	40 41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL
[Money figures in

		Major industrial groups ¹⁰ —Continued					
		Finance, insurance, real estate, and lessors of real property— Continued					
		Finance—Continued				Insurance carriers, agents, etc.	
		Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
1	Number of returns ¹⁶	1,841	1,499	1,584	2,983	7,905	1,968
	Receipts:						
2	Gross sales ¹⁷	17,736		5,441			
3	Gross receipts from operations ¹⁸	54,635	44,010	6,454	14,063	2,245,217	2,030,341
	Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	938	1,411	17	317	58,119	58,039
5	Subject to declared value excess-profits tax and surtax. ²⁰	983	574	57	148	137,060	137,006
6	Subject to surtax only ²¹	218	178	10	24	10,085	10,081
7	Wholly tax-exempt ²²	1,389	2,763	38	1,022	88,509	88,478
8	Other interest.....	74,386	3,391	3,028	10,265	906,762	903,869
9	Rents and royalties ²³	10,400	889	46,630	4,071	177,776	176,022
10	Net capital gain ²⁴	3,497	2,139	430	1,199	2,402	2,110
11	Net gain, sales other than capital assets. ²⁵	1,424	31,599	715	280	257	157
12	Dividends, domestic corporations. ²⁶	297,038	4,077	4,731	1,487	111,944	108,205
13	Dividends, foreign corporations. ²⁷	22,296	16	6	61	1,398	1,185
14	Other receipts ²⁸	4,568	3,755	1,148	1,491	14,402	4,782
15	Total compiled receipts ⁴	489,508	94,804	68,706	34,429	3,753,530	3,522,343
	Deductions:						
16	Cost of goods sold ²⁹	12,486		4,560			
17	Cost of operations ²⁹	25,918	7,446	676	2,974	29,884	600
18	Compensation of officers.....	8,791	20,878	3,750	3,483	36,511, 111	36,9,478
19	Rent paid on business property.....	2,731	4,315	799	926	20,749	13,517
20	Repairs ³⁰	1,098	114	195	110	2,154	1,906
21	Bad debts.....	5,517	748	5,484	1,956	4,400	2,707
22	Interest paid.....	58,780	2,620	3,164	6,515	3,748	2,633
23	Taxes paid ³¹	11,791	3,668	2,253	1,768	107,413	102,795
24	Contributions or gifts ³²	578	100	37	38	881	530
25	Depreciation.....	3,936	1,113	6,400	763	38,230	36,543
26	Depletion.....	1,003	4	16	26	48	44
27	Amortization ³³	88					
28	Net loss, sales other than capital assets. ²⁵	4,534	4,530	6,005	1,886	7,748	6,515
29	Other deductions ³⁴	47,563	46,994	25,461	13,091	37 2,179,405	37 2,076,291
30	Total compiled deductions.....	184,813	92,530	58,800	33,536	38 2,453,770	38 2,253,559
31	Compiled net profit or net loss (15 less 30).....	304,695	2,274	9,906	893	1,299,760	1,268,784
32	Net income or deficit ³ [31 less (6+7)].....	303,088	39 668	9,858	39 153	1,201,166	1,170,216
33	Net operating loss deduction ³⁵	1,195	931	1,478	450	5,124	4,733
34	Income subject to excess profits tax. ⁵	873	334	2,123	171	22,845	13,659
35	Income tax ⁶	38,814	2,019	8,179	2,239	99,338	92,166
36	Declared value excess-profits tax ⁷	74	29	40	13	118	6
37	Excess profits tax ⁸	695	271	1,597	136	18,225	11,042
38	Total tax.....	39,583	2,319	9,815	2,389	117,681	103,214
39	Compiled net profit less total tax (31 less 38).....	265,112	40 45	91	60 1,496	1,182,079	1,165,570
	Dividends paid: ⁹						
40	Cash and assets other than own stock. ⁹	273,811	3,970	17,988	9,647	113,696	100,639
41	Corporation's own stock.....	1,042	7	25	78	1,617	1,469

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued
thousands of dollars]

Major industrial groups¹⁰—Continued

Finance, insurance, real estate, etc.—Continued			Agriculture, forestry, and fishery					Nature of business not allocable	
Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings	Construction	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
5,937	88,181	6,641	13,697	7,318	6,639	415	264	6,024	1
214,876	29,933 905,835	5,034	588,650 4,088,747	633,640 134,406	603,328 124,041	16,203 4,589	14,109 5,775	127,730 64,387	2 3
80 54	2,213 987	159 230	179 209	175 603	162 593	11 10	(15) 2	158 43	4 5
4 22 893 1,293 292 100	129 1,292 29,475 819,645 10,347 48,490	8 179 1,892 214,872 2,482 931	25 396 2,756 17,406 7,955 3,454	5 148 2,375 12,333 4,723 1,491	4 137 2,075 11,775 2,646 856	(15) 9 275 300 1,935 574	(15) 2 26 258 141 62	23 85 3,437 8,417 2,303 1,670	6 7 8 9 10 11
3,739	14,695	1,995	9,130	3,552	3,354	175	23	2,370	12
213	342	52	200	909	873	36	(15)	11	13
9,620	39,373	13,295	67,554	10,278	9,374	659	245	7,939	14
231,187	1,902,755	241,129	4,786,663	804,638	759,219	24,777	20,643	218,573	15
29,284 49,633 7,231 248 1,694 1,114 4,619 352 1,687 4	17,634 59,780 101,085 86,567 88,096 18,745 298,877 327,710 1,496 261,241 476	3,478 5,002 3,232 1,817 573 67,809 21,225 78 6,247 21,680 42	457,869 3,433,494 154,192 13,478 18,150 9,622 12,699 46,612 1,964 48,000 320 430	421,486 52,073 24,348 15,052 11,415 8,696 11,630 20,176 291 28,339 2,002 13	398,912 46,474 22,589 14,769 10,667 8,343 10,571 18,807 277 27,207 509 10	13,263 2,283 870 168 145 290 877 1,035 5 514 1,492 3	9,310 3,316 889 115 604 62 181 334 10 618 533 27	99,256 21,143 17,823 3,049 2,011 2,413 5,283 7,118 117 5,558 533 27	16 17 18 19 20 21 22 23 24 25 26 27
1,233	91,758	6,831	3,788	6,588	6,269	274	45	16,792	28
103,114	556,987	23,278	246,021	121,893	115,724	2,363	3,806	43,288	29
200,211	1,910,998	161,293	4,446,639	724,000	681,129	23,580	19,291	224,410	30
30,976	³⁹ 8,243	79,837	340,023	80,638	78,090	1,196	1,352	³⁹ 5,838	31
30,950 391 9,186	³⁹ 9,664 15,600 11,745	79,649 1,367 10,815	339,602 11,276 207,580	80,485 4,669 22,210	77,948 4,333 21,263	1,187 218 228	1,350 118 719	³⁹ 5,945 1,401 4,790	32 33 34
7,173 112 7,183	51,422 671 8,887	31,912 79 8,460	45,805 2,358 158,660	22,197 861 16,725	21,216 818 16,004	669 29 180	312 15 541	4,647 103 3,734	35 36 37
14,467	60,979	40,450	206,823	39,783	38,038	878	868	8,484	38
16,509	⁴⁰ 69,222	39,387	133,201	40,855	40,052	318	485	⁴⁰ 14,321	39
13,057	73,393	65,660	34,505	26,579	23,974	2,314	291	10,887	40
148	1,295	199	1,738	144	117	27	-----	246	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in.

	Major industrial groups ¹⁰					
	All industrial groups	Mining and quarrying				
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	
1	Number of returns ¹⁶	269,942	4,307	301	79	906
2	Receipts:					
3	Gross sales ¹⁷	165,653,104	3,059,751	1,163,406	193,647	1,012,377
3	Gross receipts from operations ¹⁸	32,521,631	259,488	27,604	17,740	82,595
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	193,156	844	549	23	109
5	Subject to declared value excess-profits tax and surtax ²⁰	331,210	1,091	451	147	202
6	Subject to surtax only ²¹	34,170	46	8	1	15
7	Wholly tax-exempt ²²	256,235	605	338	9	110
8	Other interest.....	2,219,640	5,699	1,317	207	1,686
9	Rents and royalties ²³	1,810,718	37,948	5,557	6,277	15,679
10	Net capital gain ²⁴	163,023	7,225	999	62	2,194
11	Net gain, sales other than capital assets ²⁵	98,342	2,415	215	57	351
12	Dividends, domestic corporations ²⁶	1,307,084	29,808	17,281	154	3,187
13	Dividends, foreign corporations ²⁷	150,953	587	450	1	108
14	Other receipts ²⁸	1,410,942	29,433	10,857	1,346	7,837
15	Total compiled receipts ⁴	206,160,215	3,434,941	1,229,062	219,671	1,126,449
	Deductions:					
16	Cost of goods sold ²⁹	123,885,940	1,994,619	735,532	153,382	773,942
17	Cost of operations ²⁹	17,469,372	153,394	16,654	10,512	52,536
18	Compensation of officers.....	³⁶ 3,259,004	43,455	5,482	1,770	11,717
19	Rent paid on business property.....	1,972,700	14,036	1,195	1,252	4,431
20	Repairs ³⁰	1,817,170	65,702	27,724	3,721	21,343
21	Bad debts.....	411,031	5,635	278	428	2,669
22	Interest paid.....	1,995,589	26,900	3,401	3,619	7,063
23	Taxes paid ³¹	4,771,024	114,145	40,728	9,357	35,778
24	Contributions or gifts ³²	96,190	1,235	374	44	322
25	Depreciation.....	3,548,420	131,590	38,881	5,541	33,427
26	Depletion.....	537,921	206,429	88,838	5,737	30,289
27	Amortization ³³	407,320	4,316	2,654	389	704
28	Net loss, sales other than capital assets ²⁵	205,377	4,325	512	587	1,661
29	Other deductions ³⁴	³⁷ 21,440,394	222,582	40,103	12,735	73,400
30	Total compiled deductions.....	³⁸ 181,817,453	2,938,364	1,002,356	209,073	1,019,282
31	Compiled net profit (15 less 30).....	21,342,762	446,577	226,706	10,593	77,167
32	Net income ³ (31 less (6+7)).....	24,052,358	445,926	226,360	10,588	77,042
33	Net operating loss deduction ³⁵	378,114	9,466	573	1,067	2,802
34	Income subject to excess profits tax ⁵	10,302,756	110,247	60,202	1,474	16,832
35	Income tax ⁶	4,337,723	109,026	52,879	3,122	20,737
36	Declared value excess-profits tax ⁷	66,854	624	272	4	88
37	Excess profits tax ⁸	7,851,814	87,994	49,442	1,081	12,966
38	Total tax.....	12,256,396	197,613	102,593	4,207	33,790
39	Compiled net profit less total tax (31 less 38).....	12,086,366	248,934	124,112	6,392	43,377
40	Dividends paid: ⁹					
40	Cash and assets other than own stock ⁹	5,490,167	259,737	161,958	6,620	23,624
41	Corporation's own stock.....	69,645	899			488

For footnotes, see pp. 293-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Mining, etc.—Continued			Manufacturing						
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	
2,087	911	23	59,723	7,086	2,285	141	752	2,996	1
350,993 107,543	335,999 22,526	3,328 1,481	108,901,802 5,098,291	15,780,563 87,951	2,579,604 7,778	1,773,712 2,419	2,790,336 10,906	4,552,278 123,289	2 3
105 213	58 78	(¹⁵) -----	13,340 9,583	536 609	164 185	82 240	160 166	369 186	4 5
20 101	3 46	-----	827 8,439	29 524	24 187	23 95	6 189	18 162	6 7
2,156 7,996	328 2,426	5	141,508 283,806	15,550 19,647	2,783 4,103	3,086 2,864	1,764 7,993	3,419 5,980	8 9
3,533 1,509	371 277	66 6	51,546 11,466	5,130 524	1,634 285	477 10	1,460 200	1,162 363	10 11
8,041 28	1,143 1	2	302,990 91,333	20,930 8,678	2,747 9	3,880 933	2,664 14	4,102 1,110	12 13
6,340	3,000	23	528,921	51,833	12,266	3,700	13,000	23,816	14
488,579	366,256	4,924	115,443,852	15,992,504	2,611,760	1,791,520	2,828,859	4,716,253	15
133,516 61,308	196,692 11,257	1,555 1,128	79,951,242 3,533,560	12,970,054 27,178	1,485,214 1,428	1,343,564 849	2,156,953 4,121	3,558,611 80,147	16 17
12,976 4,245	11,364 2,888	146 24	1,431,496 393,938	119,030 37,421	35,804 6,296	5,244 1,464	22,396 1,475	79,335 11,699	18 19
2,409 1,281	10,454 975	52 4	1,452,853 134,966	112,106 16,501	16,361 5,259	1,855 485	31,573 775	44,170 3,130	20 21
10,277 17,979	2,516 10,215	24 88	404,199 2,433,329	40,790 182,432	12,268 394,876	8,898 114,561	6,498 52,305	17,109 72,807	22 23
269 39,617	221 13,946	5 179	54,586 1,701,087	4,278 149,289	1,948 39,999	307 7,578	1,498 40,021	3,022 59,746	24 25
70,672 262	10,589 307	304	284,195 307,323	572 2,288	131 56	-----	(¹⁵) 1,739	61 1,251	26 27
569	996	2	72,470	14,576	1,657	381	1,655	5,662	28
60,770	35,134	441	9,470,189	1,373,137	329,277	126,962	128,376	286,819	29
416,149	307,553	3,951	101,625,452	15,049,652	2,330,575	1,612,148	2,449,383	4,223,570	30
72,430 72,309	58,703 58,654	973 973	13,818,400 13,809,135	942,852 942,299	281,185 280,974	179,372 179,255	379,475 379,281	492,683 492,504	31 32
3,279 8,664	1,728 22,419	18 656	128,080 7,963,833	11,649 308,385	5,392 95,613	112 42,258	1,323 259,135	7,221 285,112	33 34
19,690 111	12,494 149	104 (¹⁵)	2,173,112 41,868	229,210 3,948	68,071 980	53,185 42	51,978 641	79,208 1,470	35 36
6,420	17,677	408	6,013,037	239,039	70,770	33,676	191,280	213,102	37
26,221	30,320	512	8,228,017	472,196	139,821	86,903	243,899	293,780	38
46,209	28,383	461	5,590,383	470,656	141,364	92,469	135,576	198,903	39
46,860	20,409	265	2,496,901	238,332	67,041	70,781	45,768	60,676	40
298	87	26	35,475	1,985	187	-----	1,154	3,544	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products
1	Number of returns ¹⁶	6, 559	1, 667	404	1, 850	2, 935
Receipts:						
2	Gross sales ¹⁷	3, 664, 971	2, 035, 102	1, 834, 255	1, 592, 564	1, 762, 868
3	Gross receipts from operations ¹⁸	53, 990	6, 977	27, 333	25, 026	10, 082
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	54	105	72	187	158
5	Subject to declared value excess-profits tax and surtax ²⁰	42	76	51	98	137
6	Subject to surtax only ²¹	2	2	8	11	19
7	Wholly tax-exempt ²²	40	49	10	80	135
8	Other interest	1, 097	1, 164	1, 322	1, 631	1, 139
9	Rents and royalties ²³	6, 996	1, 452	4, 230	7, 041	2, 079
10	Net capital gain ²⁴	249	195	112	7, 506	1, 092
11	Net gain, sales other than capital assets ²⁵	356	160	26	1, 116	298
12	Dividends, domestic corporations ²⁶	1, 366	1, 700	1, 519	2, 775	1, 903
13	Dividends, foreign corporations ²⁷	168	6	7, 562	103	459
14	Other receipts ²⁸	12, 525	8, 818	5, 596	13, 899	9, 866
15	Total compiled receipts ⁴	3, 741, 856	2, 055, 805	1, 882, 095	1, 652, 036	1, 790, 235
Deductions:						
16	Cost of goods sold ²⁹	2, 930, 716	1, 665, 367	1, 360, 525	1, 141, 788	1, 312, 232
17	Cost of operations ²⁹	40, 527	4, 032	497	14, 613	3, 509
18	Compensation of officers	116, 863	37, 433	13, 623	31, 030	50, 474
19	Rent paid on business property	24, 690	9, 226	6, 802	3, 479	9, 005
20	Repairs ³⁰	6, 672	12, 614	24, 358	13, 378	16, 689
21	Bad debts	4, 440	1, 832	2, 680	4, 644	3, 420
22	Interest paid	9, 802	5, 167	8, 309	6, 537	5, 471
23	Taxes paid ³¹	41, 190	25, 967	44, 058	31, 387	32, 104
24	Contributions or gifts ³²	2, 384	1, 033	816	699	902
25	Depreciation	13, 242	11, 450	31, 560	32, 273	19, 775
26	Depletion	11	2	163	28, 536	702
27	Amortization ³³	178	135	2, 664	570	976
28	Net loss, sales other than capital assets ²⁵	810	1, 053	1, 502	1, 290	724
29	Other deductions ³⁴	335, 301	139, 991	230, 693	148, 166	184, 505
30	Total compiled deductions	3, 526, 826	1, 915, 305	1, 728, 251	1, 458, 391	1, 640, 489
31	Compiled net profit (15 less 30)	215, 031	140, 500	153, 844	193, 644	149, 747
32	Net income ³ [31 less (6+7)]	214, 989	140, 449	153, 826	193, 554	149, 393
33	Net operating loss deduction ³⁵	4, 200	3, 120	6, 328	2, 432	2, 117
34	Income subject to excess profits tax ⁵	109, 359	66, 709	72, 462	91, 780	66, 467
35	Income tax ⁶	34, 986	26, 497	28, 935	36, 232	29, 201
36	Declared value excess-profits tax ⁷	1, 144	491	201	428	775
37	Excess profits tax ⁸	82, 709	50, 119	55, 984	70, 842	50, 258
38	Total tax	118, 839	77, 108	85, 120	107, 502	80, 233
39	Compiled net profit less total tax (31 less 38), Dividends paid: ⁹	96, 191	63, 393	68, 723	86, 143	69, 513
40	Cash and assets other than own stock ⁹	22, 098	26, 491	25, 784	45, 358	26, 507
41	Corporation's own stock	1, 990	565	56	112	1, 962

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME³—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Manufacturing—Continued									
Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	
1,730	5,978	4,258	389	1,841	5,330	1,881	1,325	4,922	1
2,780,334 10,756	2,242,139 126,895	7,001,460 54,827	6,664,820 643,542	2,194,511 8,725	15,774,577 625,950	3,048,259 82,611	4,960,945 8,996	9,701,505 121,128	2 3
460 582	404 917	1,435 1,278	1,165 626	405 401	2,428 1,372	551 176	549 275	1,469 1,478	4 5
10 488 3,588 6,311 1,261 422	33 676 3,542 14,670 778 310	143 1,058 9,066 24,205 3,479 424	228 838 24,226 55,625 11,285 1,587	19 293 1,745 4,905 1,623 326	83 709 32,551 42,351 3,105 1,101	15 183 2,245 3,257 499 77	46 569 5,554 10,303 637 202	65 1,573 12,050 38,602 3,090 2,180	6 7 8 9 10 11
5,532 1,741 13,621	9,712 1,840 25,902	69,534 9,668 26,752	54,803 17,217 54,066	6,667 5,352 12,843	34,833 5,194 58,081	14,484 5,509 19,184	12,744 4,231 12,698	13,531 9,130 53,282	12 13 14
2,825,107	2,427,819	7,203,329	7,530,028	2,237,814	16,582,334	3,177,050	5,017,749	9,959,084	15
1,924,283 2,703 53,810 10,558 58,037 4,164 14,398 54,311 2,068 72,159 4,430 4,989 6,787 253,517	1,447,849 56,979 91,155 24,788 9,516 11,085 14,208 46,606 2,560 40,802 104 80 2,589 427,733	4,553,206 9,840 96,044 19,335 88,212 11,182 17,656 110,681 3,442 158,329 7,600 31,074 5,620 949,507	4,880,007 222,321 20,379 75,290 109,267 15,353 76,080 202,228 2,200 278,798 203,942 12,888 3,397 881,513	1,415,906 3,551 40,104 6,406 47,457 3,322 5,568 43,238 1,334 53,186 2,164 3,294 1,081 234,570	11,433,515 420,107 194,036 50,319 401,758 14,359 86,447 299,593 8,327 300,547 22,411 88,668 12,910 840,571	2,265,320 46,472 50,968 10,215 30,910 2,061 9,298 54,770 1,617 46,350 11,870 26,652 1,270 207,532	3,514,087 1,507 50,130 13,431 58,545 4,146 12,744 109,544 2,727 61,563 10 18,322 2,555 413,986	6,141,803 17,031 173,697 23,673 141,500 14,396 17,767 187,165 6,824 113,744 408 42,926 3,246 959,431	16 17 18 19 20 21 22 23 24 25 26 27 28 29
2,466,214	2,176,055	6,061,728	6,984,262	1,861,182	14,178,568	2,765,304	4,263,299	7,843,611	30
358,892 358,395 1,975 179,581	251,764 251,055 5,460 63,498	1,141,600 1,140,399 7,070 488,268	545,766 544,700 10,076 62,695	376,632 376,320 1,264 207,431	2,403,766 2,402,974 10,171 1,682,138	411,746 411,548 680 246,816	754,450 753,835 23,784 517,992	2,115,473 2,113,835 5,782 1,583,889	31 32 33 34
67,330 349 138,020	65,357 654 49,583	230,446 1,600 368,868	169,842 81 49,068	63,689 461 159,723	275,344 8,401 1,270,206	59,720 943 190,659	79,723 2,150 406,722	208,403 7,828 1,185,149	35 36 37
205,699	115,594	600,914	218,991	223,874	1,559,951	251,322	488,594	1,401,381	38
153,194	136,170	540,686	326,775	152,759	843,815	160,424	265,856	714,092	39
71,260 608	73,736 602	309,943 2,936	308,447 5,617	71,194 1,745	309,606 2,793	77,559 721	105,052 1,657	226,917 4,111	40 41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				Public utilities
		Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities
1	Number of returns ¹⁶	514	725	2,759	1,396	12,904
Receipts:						
2	Gross sales ¹⁷	4,000,039	9,252,751	1,893,019	1,051,192	1,004,093
3	Gross receipts from operations ¹⁸	28,633	3,013,678	12,883	3,916	15,976,899
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	430	1,827	227	100	3,050
5	Subject to declared value excess-profits tax and surtax ²⁰	108	328	109	142	2,492
6	Subject to surtax only ²¹	2	22	13	6	128
7	Wholly tax-exempt ²²	164	431	149	38	1,955
8	Other interest.....	6,552	4,473	2,132	829	99,537
9	Rents and royalties ²³	3,640	12,183	3,147	2,221	296,500
10	Net capital gain ²⁴	681	5,241	551	300	46,850
11	Net gain, sales other than capital assets ²⁵	469	346	212	473	7,157
12	Dividends, domestic corporations ²⁶	2,008	31,940	2,876	743	299,571
13	Dividends, foreign corporations ²⁷	1,349	8,465	2,492	104	5,050
14	Other receipts ²⁸	33,150	46,927	10,941	6,166	64,485
15	Total compiled receipts ⁴	4,077,226	12,348,413	1,928,748	1,066,229	17,807,766
Deductions:						
16	Cost of goods sold ²⁹	3,225,373	7,244,685	1,232,920	742,263	543,168
17	Cost of operations ²⁹	26,241	2,541,172	6,739	1,999	8,320,756
18	Compensation of officers.....	20,474	39,994	57,640	31,833	129,125
19	Rent paid on business property.....	5,405	28,106	10,628	4,225	582,651
20	Repairs ³⁰	84,650	117,871	13,975	11,377	54,242
21	Bad debts.....	2,370	3,606	4,063	1,713	21,131
22	Interest paid.....	5,214	15,994	4,291	3,086	952,609
23	Taxes paid ³¹	61,167	211,614	44,265	16,459	1,166,092
24	Contributions or gifts ³²	1,823	2,969	1,241	567	7,258
25	Depreciation.....	44,924	90,391	22,288	13,073	1,022,159
26	Depletion.....	520	521	4	32	22,895
27	Amortization ³³	10,738	52,364	3,431	2,040	90,790
28	Net loss, sales other than capital assets ²⁵	492	2,622	424	165	21,717
29	Other deductions ³⁴	174,456	495,956	244,985	103,205	1,151,185
30	Total compiled deductions.....	3,663,847	10,847,864	1,646,892	932,037	14,085,779
31	Compiled net profit (15 less 30).....	413,378	1,500,549	281,856	134,193	3,721,988
32	Net income ³ [31 less (6+7)].....	413,212	1,500,296	281,694	134,150	3,719,905
33	Net operating loss deduction ³⁵	3,414	7,240	3,302	3,968	138,099
34	Income subject to excess profits tax ⁵	272,375	1,013,052	162,619	86,197	683,482
35	Income tax ⁶	54,692	201,753	42,402	16,909	1,030,702
36	Declared value excess-profits tax ⁷	2,041	4,904	1,499	837	2,774
37	Excess profits tax ⁸	198,962	744,156	124,128	64,013	544,058
38	Total tax.....	255,696	950,813	168,029	81,759	1,577,534
39	Compiled net profit less total tax (31 less 38).....	157,683	549,736	113,827	52,433	2,144,454
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	46,312	209,473	40,983	17,582	1,117,632
41	Corporation's own stock.....	154	1,655	865	456	4,046

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME^a—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Public utilities—Continued			Trade						
Transportation	Communication	Other public utilities	Total trade	Wholesale			Retail		
				Total whole-sale	Commission-merchants	Other whole-salers	Total retail	General merchandise	
8,831	2,009	2,064	89,793	27,315	3,686	23,629	52,293	4,825	1
776,084	114,853	113,156	50,875,746	24,774,805	851,185	23,923,620	22,100,437	7,467,312	2
10,181,698	1,863,795	3,931,407	914,247	611,319	300,776	310,543	233,161	31,269	3
1,623	703	723	2,229	902	73	829	1,137	714	4
2,136	46	310	1,451	573	21	552	760	311	5
51	4	73	232	98	10	88	99	15	6
1,442	139	373	1,563	687	119	569	788	298	7
49,281	7,243	43,013	67,210	25,479	5,999	19,480	36,238	21,329	8
241,269	34,106	21,126	109,516	20,853	1,834	19,019	78,212	42,488	9
44,510	424	1,916	10,258	5,472	446	5,026	2,529	346	10
6,740	211	206	6,684	4,518	105	4,413	1,577	253	11
76,193	158,095	65,283	39,478	21,187	5,216	15,971	15,736	6,281	12
796	1,136	3,117	17,944	5,171	19	5,152	5,422	5,402	13
45,889	4,070	14,526	550,156	154,010	20,568	133,442	359,185	99,496	14
11,427,711	2,184,826	4,195,229	52,596,713	25,625,073	1,186,370	24,438,703	22,835,283	7,675,515	15
435,365	49,250	58,553	40,181,943	21,402,060	794,871	20,607,189	15,622,200	4,860,029	16
5,889,087	805,794	1,625,874	422,100	273,841	105,545	168,296	123,770	12,538	17
94,899	10,965	23,261	975,874	443,534	50,269	393,265	428,211	69,797	18
514,907	45,749	21,995	676,129	86,983	6,415	80,568	553,148	188,808	19
32,275	12,031	9,936	117,953	26,812	650	26,162	80,738	32,158	20
7,984	6,136	7,012	139,126	48,916	2,878	46,038	77,086	30,228	21
539,133	69,371	344,105	125,743	50,173	4,498	45,675	65,538	27,053	22
613,033	155,623	397,436	490,423	151,182	7,672	143,510	295,769	122,344	23
2,327	1,705	3,226	20,915	7,817	703	7,113	11,543	5,566	24
379,576	223,357	419,226	278,861	68,868	2,675	66,193	183,359	67,671	25
8,146	2	14,748	1,265	736	27	709	327	73	26
76,933	153	13,704	2,624	2,073	18	2,056	316	17	27
13,524	1,765	6,428	21,255	3,626	178	3,448	16,593	9,771	28
637,050	215,393	298,743	6,477,117	1,991,604	123,909	1,867,695	4,000,124	1,576,140	29
9,244,240	1,597,292	3,244,247	49,934,332	24,558,224	1,100,308	23,457,916	21,458,721	7,002,192	30
2,183,471	587,535	950,932	2,662,381	1,066,849	86,062	980,787	1,376,561	673,323	31
2,181,978	587,391	950,535	2,660,585	1,066,063	85,933	980,130	1,375,674	673,009	32
133,181	713	4,205	38,955	13,702	1,168	12,535	20,874	2,723	33
402,365	128,858	152,260	1,128,247	497,774	38,382	459,393	550,659	332,622	34
627,470	127,285	275,946	513,581	187,884	14,516	173,368	281,286	127,710	35
2,674	37	63	15,496	6,125	327	5,798	7,576	2,987	36
318,844	104,011	121,203	873,049	380,414	29,100	351,314	430,632	264,870	37
948,989	231,333	397,212	1,402,126	574,423	43,943	530,480	719,494	395,566	38
1,234,483	356,201	553,770	1,260,255	492,426	42,118	450,307	657,068	277,756	39
308,755	353,199	455,673	493,636	183,124	16,435	166,689	280,220	150,502	40
1,416	376	2,254	12,351	6,965	102	6,864	3,957	1,252	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued				
		Retail—Continued				
		Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings
1	Number of returns ¹⁶	3, 683	1, 171	3, 164	7, 989	3, 626
	Receipts:					
2	Gross sales ¹⁷	5, 119, 333	113, 836	764, 300	2, 451, 933	745, 409
3	Gross receipts from operations ¹⁸	23, 062	2, 253	4, 417	20, 570	9, 810
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	41		11	94	23
5	Subject to declared value excess-profits tax and surtax ²⁰	57	(15)	15	98	31
6	Subject to surtax only ²¹	11		(15)	9	5
7	Wholly tax-exempt ²²	119	(15)	15	113	24
8	Other interest.....	863	7	589	1, 381	1, 754
9	Rents and royalties ²³	4, 174	73	2, 033	11, 588	2, 249
10	Net capital gain ²⁴	538	7	20	81	74
11	Net gain, sales other than capital assets ²⁵	131	5	27	36	60
12	Dividends, domestic corporations ²⁶	1, 182	(15)	2, 544	2, 215	393
13	Dividends, foreign corporations ²⁷	5		7	(15)	(15)
14	Other receipts ²⁸	12, 797	160	6, 996	46, 348	110, 282
15	Total compiled receipts ⁴	5, 162, 312	116, 341	780, 976	2, 534, 466	870, 114
	Deductions:					
16	Cost of goods sold ²⁹	4, 175, 346	92, 357	521, 020	1, 604, 242	422, 823
17	Cost of operations ²⁹	16, 091	1, 849	2, 513	9, 020	2, 794
18	Compensation of officers.....	32, 140	4, 802	17, 032	74, 466	37, 876
19	Rent paid on business property.....	58, 619	2, 244	29, 893	132, 477	25, 721
20	Repairs ³⁰	14, 332	147	3, 131	7, 488	2, 221
21	Bad debts.....	3, 071	75	496	9, 293	8, 909
22	Interest paid.....	5, 738	286	2, 652	4, 633	4, 108
23	Taxes paid ³¹	39, 366	2, 189	10, 021	28, 191	15, 242
24	Contributions or gifts ³²	1, 292	19	226	1, 827	588
25	Depreciation.....	34, 680	473	6, 907	16, 793	5, 480
26	Depletion.....	33	2	2	11	4
27	Amortization ³³	7	2	4	58	1
28	Net loss, sales other than capital assets ²⁵	1, 480	8	280	1, 171	1, 126
29	Other deductions ³⁴	665, 738	8, 987	143, 261	479, 534	256, 834
30	Total compiled deductions.....	5, 047, 933	113, 440	737, 438	2, 369, 203	783, 726
31	Compiled net profit (15 less 30).....	114, 380	2, 901	43, 538	165, 262	86, 388
32	Net income ³ [31 less (6+7)].....	114, 250	2, 901	43, 522	165, 141	86, 358
33	Net operating loss deduction ³⁵	2, 298	260	1, 072	3, 531	1, 566
34	Income subject to excess profits tax ⁵	34, 594	320	15, 347	72, 833	16, 367
35	Income tax ⁶	28, 754	568	8, 732	28, 997	24, 280
36	Declared value excess-profits tax ⁷	351	50	225	1, 018	538
37	Excess profits tax ⁸	27, 130	253	11, 394	55, 413	11, 781
38	Total tax.....	56, 216	871	20, 351	85, 428	36, 599
39	Compiled net profit less total tax (31 less 38).....	58, 164	2, 030	23, 186	79, 834	49, 789
	Dividends paid: ⁹					
40	Cash and assets other than own stock ⁹	30, 306	64	10, 612	25, 010	12, 427
41	Corporation's own stock.....	536	5	142	621	474

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME^a—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Trade—Continued								
Retail—Continued							Trade not allocable	
Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable		
5,016	5,387	1,184	1,963	5,393	5,490	3,402	10,185	1
729,557	1,123,397	259,367	207,074	1,208,238	1,127,444	783,238	4,000,504	2
46,157	39,533	4,158	2,174	18,076	23,293	8,389	69,766	3
25	50	13	9	96	28	33	190	4
36	48	55	2	41	46	19	118	5
5	2	35	(15)	9	2	4	35	6
43	11	36	38	30	32	19	88	7
119	3,005	146	748	2,293	2,741	1,264	5,493	8
2,750	2,363	1,589	372	4,033	2,930	1,569	10,450	9
48	237	21	32	758	188	177	2,257	10
100	117	55	19	493	135	147	589	11
494	311	123	132	1,073	683	305	2,555	12
(15)	(15)	(15)	(15)	3	(15)	3	7,351	13
4,944	15,677	1,673	2,660	12,538	26,233	19,382	36,961	14
784,279	1,184,751	267,272	213,261	1,247,690	1,183,755	814,550	4,136,358	15
424,527	831,031	196,698	152,739	923,553	789,300	628,536	3,160,683	16
29,083	21,435	2,938	1,235	11,252	9,048	3,973	24,489	17
27,555	48,756	4,059	10,428	40,386	44,418	16,494	104,129	18
39,216	21,765	3,695	3,316	6,296	31,106	9,994	35,998	19
6,974	2,828	1,389	283	5,507	2,423	1,857	10,403	20
428	4,371	553	1,116	7,768	7,004	3,774	13,124	21
1,575	8,395	473	812	4,663	3,090	2,058	10,032	22
17,304	13,910	4,359	2,706	16,361	16,266	7,510	43,473	23
247	361	54	76	486	559	242	1,556	24
13,550	7,935	4,390	1,161	11,977	7,277	5,064	26,634	25
11	9	7	1	71	30	74	205	26
25	38	8	2	69	80	7	235	27
708	194	22	38	874	606	317	1,036	28
186,061	174,585	36,560	24,744	157,899	190,079	99,704	485,389	29
747,264	1,135,613	255,204	198,658	1,187,164	1,101,283	779,603	3,917,386	30
37,015	49,138	12,069	14,603	60,526	82,472	34,948	218,971	31
36,966	49,125	11,998	14,564	60,478	82,438	34,924	218,848	32
2,476	963	188	381	1,643	2,717	1,052	4,379	33
8,905	10,325	2,747	4,350	13,159	31,423	7,666	79,813	34
8,082	11,218	3,103	2,690	13,704	15,296	8,151	44,412	35
310	210	21	231	395	880	380	1,795	36
6,708	7,876	2,187	3,371	10,318	23,684	5,646	62,003	37
15,101	19,304	5,312	6,292	24,417	39,861	14,176	108,210	38
21,914	29,834	6,757	8,311	36,109	42,611	20,771	110,761	39
8,348	8,413	3,464	1,648	14,407	9,269	5,751	30,291	40
132	154	69	65	179	180	147	1,428	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued					
		Service					
		Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades
1	Number of returns ¹⁶	20,341	2,471	5,122	3,652	1,691	1,001
Receipts:							
2	Gross sales ¹⁷	575,709	189,507	141,017	59,998	58,832	42,992
3	Gross receipts from operations ¹⁸	3,115,663	333,718	514,988	625,530	50,483	78,208
Interest on Government obligations (less amortizable bond premium):							
4	Wholly taxable ¹⁹	571	217	26	103	5	2
5	Subject to declared value excess-profits tax and surtax ²⁰	204	16	30	85	3	2
6	Subject to surtax only ²¹	54	3	6	3	(¹⁵)	(¹⁵)
7	Wholly tax-exempt ²²	273	5	38	54	4	1
8	Other interest.....	6,081	678	421	638	72	30
9	Rents and royalties ²³	70,274	31,913	1,407	8,096	2,787	207
10	Net capital gain ²⁴	3,492	289	243	672	133	136
11	Net gain, sales other than capital assets ²⁵	1,741	120	177	447	159	67
12	Dividends, domestic corporations ²⁶	20,797	865	670	2,391	45	17
13	Dividends, foreign corporations ²⁷	4,614	151	2	331	-----	(¹⁵)
14	Other receipts ²⁸	52,497	6,622	4,684	10,409	2,024	465
15	Total compiled receipts ⁴	3,851,971	564,105	663,709	708,757	114,547	122,128
Deductions:							
16	Cost of goods sold ²⁹	334,679	103,866	74,089	39,861	37,451	26,788
17	Cost of operations ²⁹	1,657,684	126,195	286,503	365,688	23,495	49,612
18	Compensation of officers.....	178,059	13,361	42,872	49,992	7,752	10,246
19	Rent paid on business property.....	164,473	31,696	16,574	13,395	8,524	1,349
20	Repairs ³⁰	43,754	16,786	8,467	3,517	1,098	977
21	Bad debts.....	10,348	1,835	2,934	1,488	539	341
22	Interest paid.....	37,403	15,197	3,478	1,553	987	396
23	Taxes paid ³¹	101,631	26,696	16,616	11,398	2,971	2,182
24	Contributions or gifts ³²	2,322	284	442	1,417	27	43
25	Depreciation.....	115,347	28,825	20,810	12,764	5,688	1,871
26	Depletion.....	106	7	8	5	(¹⁵)	1
27	Amortization ³³	1,261	8	7	54	4	137
28	Net loss, sales other than capital assets ²⁵	3,645	628	265	182	23	25
29	Other deductions ³⁴	787,911	147,472	147,713	150,767	18,805	14,525
30	Total compiled deductions.....	3,438,620	512,854	620,778	651,079	107,365	108,493
31	Compiled net profit (15 less 30).....	413,350	51,250	42,931	57,678	7,182	13,635
32	Net income ³ [31 less (6+7)].....	413,023	51,242	42,888	57,622	7,178	13,634
33	Net operating loss deduction ³⁵	15,685	5,015	1,942	1,581	391	241
34	Income subject to excess profits tax ⁵	121,236	12,604	9,073	13,263	1,481	8,096
35	Income tax ⁶	89,588	11,316	9,403	14,268	1,458	1,450
36	Declared value excess-profits tax ⁷	1,463	187	231	147	48	184
37	Excess profits tax ⁸	91,060	9,741	6,800	10,330	1,159	6,297
38	Total tax.....	182,112	21,243	16,433	24,745	2,665	7,932
39	Compiled net profit less total tax (31 less 38).....	231,239	30,007	26,498	32,933	4,517	5,703
Dividends paid: ⁹							
40	Cash and assets other than own stock ⁹	85,567	6,880	7,182	16,107	893	762
41	Corporation's own stock.....	1,410	57	99	529	6	94

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME³—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued										
Service—Continued				Finance, insurance, real estate, and lessors of real property						
Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance					
					Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	
2,742	1,811	1,792	59	68,489	21,584	11,089	1,423	2,708	2,490	1
19,606	23,594	37,899	2,265	76,842	51,568			35,087		2
1,049,226	175,241	284,004	4,266	3,129,279	569,420	253,263	12,540	214,890		3
163	30	25	(15)	177,775	118,844	115,861	40	169	610	4
16	11	41		315,565	178,911	176,730	23	139	774	5
29	1	13		32,857	23,024	22,668	3	17	21	6
121	8	43		242,853	154,002	149,970	26	179	1,002	7
3,470	499	244	29	1,892,433	971,699	736,001	9,657	135,577	17,772	8
20,524	3,233	1,600	507	979,672	126,273	65,437	1,187	3,581	2,115	9
1,208	291	503	17	35,079	22,051	11,093	296	669	3,676	10
486	143	141	(15)	63,991	28,080	1,000	361	289	1,017	11
16,070	210	429	100	601,103	478,901	18,999	283	4,620	160,345	12
4,120	7	3	(15)	30,319	28,808	1,564	15	86	5,287	13
19,991	3,833	4,394	75	106,789	60,654	33,816	2,543	15,591	907	14
1,135,028	207,099	329,337	7,260	7,684,557	2,812,235	1,586,402	26,974	410,894	193,527	15
12,666	12,493	25,944	1,522	52,567	38,032			26,289		16
567,237	82,270	155,401	1,285	86,323	35,954	143	810	4,584		17
21,428	11,134	20,615	659	³⁶ 331,603	214,866	158,770	4,041	20,376	5,634	18
69,905	9,268	13,565	197	114,407	48,326	33,423	704	9,402	462	19
7,815	2,010	2,101	83	54,420	10,229	8,434	109	777	54	20
1,271	512	1,355	42	84,978	77,217	52,930	360	19,553	1,805	21
13,081	1,508	1,181	22	427,845	242,870	141,278	3,166	44,405	11,819	22
26,533	9,080	5,967	189	402,070	120,775	90,054	1,186	11,674	3,753	23
507	459	141	2	7,598	5,717	4,008	43	536	405	24
31,580	8,190	5,478	141	229,281	50,493	38,942	475	3,128	324	25
45	23	17		20,822	2,069	109	15	559	359	26
26	39	985		554	185			185		27
2,015	250	257	(15)	76,553	68,952	67,169	219	139	132	28
208,434	43,568	54,589	2,038	³⁷ 2,990,361	788,549	550,098	9,574	139,708	13,552	29
962,541	181,705	287,625	6,180	³⁸ 4,879,382	1,704,235	1,145,357	20,700	281,320	38,293	30
172,487	25,394	41,712	1,081	2,805,175	1,108,000	441,045	6,273	129,574	155,229	31
172,337	25,356	41,656	1,081	2,529,465	930,974	268,406	6,243	129,377	154,205	32
3,533	1,643	1,289	49	30,482	8,392	2,291	405	993	649	33
43,107	8,834	24,517	262	61,130	15,725	1,635	257	10,284	47	34
40,719	5,156	5,575	244	349,071	166,399	59,581	1,642	44,412	9,513	35
362	104	194	6	1,307	439	166	12	76	28	36
32,777	6,463	17,284	209	47,773	12,203	1,329	175	7,962	38	37
73,858	11,723	23,053	459	398,151	179,041	61,076	1,830	52,450	9,579	38
98,629	13,671	18,659	622	2,407,024	928,959	379,969	4,443	77,124	145,650	39
44,492	4,528	4,463	259	971,939	730,068	200,304	2,360	94,079	141,730	40
407	10	197	10	13,497	11,161	8,450	96	676	791	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS WITH
[Money figures in

		Major industrial groups ¹⁰ —Continued					
		Finance, insurance, real estate, and lessors of real property—Continued					
		Finance—Continued			Insurance carriers, agents, etc.		
		Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
1	Number of returns ¹⁶	1,335	673	668	1,198	5,043	1,521
Receipts:							
2	Gross sales ¹⁷	11,513		4,968			
3	Gross receipts from operations ¹⁸	44,099	27,217	5,425	11,986	2,052,395	1,867,793
Interest on Government obligations (less amortizable bond premium):							
4	Wholly taxable ¹⁹	698	1,191	14	261	57,728	57,650
5	Subject to declared value excess-profits tax and surtax. ²⁰	561	530	43	111	135,780	135,730
6	Subject to surtax only ²¹	127	163	5	20	9,746	9,742
7	Wholly tax-exempt ²²	1,010	981	22	811	87,603	87,582
8	Other interest.....	62,678	2,212	1,056	6,748	901,918	901,191
9	Rents and royalties ²³	8,274	394	41,531	3,755	173,729	172,672
10	Net capital gain ²⁴	3,040	2,042	222	1,014	1,807	1,614
11	Net gain, sales other than capital assets. ²⁵	1,361	23,180	659	213	213	128
12	Dividends, domestic corporations. ²⁶	286,156	2,984	4,263	1,252	108,804	105,106
13	Dividends, foreign corporations. ²⁷	21,787	6	6	58	1,280	1,067
14	Other receipts ²⁸	3,900	2,096	702	1,099	11,488	4,030
15	Total compiled receipts ⁴	445,203	62,995	58,914	27,326	3,542,490	3,344,304
Deductions:							
16	Cost of goods sold ²⁹	7,598		4,145			
17	Cost of operations ²⁹	22,878	4,965	432	2,141	19,342	309
18	Compensation of officers.....	7,981	13,277	2,653	2,135	36 49,376	36 8,767
19	Rent paid on business property.....	979	2,065	589	702	18,620	12,731
20	Repairs ³⁰	702	57	43	54	1,225	1,035
21	Bad debts.....	1,675	151	216	522	3,392	2,268
22	Interest paid.....	37,794	1,707	743	1,957	2,393	1,690
23	Taxes paid ³¹	9,478	1,996	1,502	1,133	101,623	97,533
24	Contributions or gifts ³²	565	94	36	31	857	518
25	Depreciation.....	2,908	306	4,109	302	37,233	35,830
26	Depletion.....	995	1	5	25	44	44
27	Amortization ³³						
28	Net loss, sales other than capital assets. ²⁵	1,096	58	100	39	3,130	2,738
29	Other deductions ³⁴	23,519	27,443	15,263	9,392	37 1,912,753	37 1,822,432
30	Total compiled deductions.....	118,167	52,120	29,838	18,433	38 2,149,991	38 1,985,875
31	Compiled net profit (15 less 30).....	327,036	10,875	29,076	8,893	1,392,500	1,358,430
32	Net income ³ [31 less (6+7)].....	325,899	9,731	29,050	8,063	1,295,151	1,261,166
33	Net operating loss deduction ³⁵	1,195	931	1,478	450	5,124	4,733
34	Income subject to excess profits tax ⁵	873	334	2,123	171	22,845	13,659
35	Income tax ⁶	38,814	2,019	8,179	2,239	99,338	92,165
36	Declared value excess-profits tax ⁷	74	29	40	13	118	6
37	Excess profits tax ⁸	695	271	1,597	136	18,225	11,042
38	Total tax.....	39,583	2,319	9,815	2,389	117,681	103,214
39	Compiled net profit less total tax (31 less 38).....	287,452	8,556	19,261	6,504	1,274,818	1,255,216
Dividends paid: ⁹							
40	Cash and assets other than own stock. ⁹	267,075	3,507	15,314	5,698	111,791	98,841
41	Corporation's own stock.....	1,042	7	25	74	1,603	1,468

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NET INCOME ^a—Continued
thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Finance, insurance, real estate, etc.—Continued			Agriculture, forestry, and fishery					Nature of business not allocable	
Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings	Construction	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
3,522	38,755	3,107	8,249	4,092	3,761	174	157	2,044	1
184,601	20,653 507,464	4,621	478,434 3,870,783	564,582 107,020	543,636 99,469	9,745 2,938	11,201 4,613	116,146 49,961	2 3
78 50	1,061 649	142 226	162 193	149 599	140 592	7 8	2 (¹⁵)	36 32	4 5
4 21 727 1,057 194 85	80 1,087 17,255 502,693 8,911 34,991	7 161 1,561 176,977 2,309 706	17 373 2,513 15,815 7,706 2,960	4 134 1,925 10,680 3,906 801	3 124 1,706 10,196 1,966 633	(¹⁵) 8 197 255 1,801 128	(¹⁵) 1 23 229 139 39	5 41 2,732 6,506 1,961 1,128	6 7 8 9 10 11
3,698	11,485	1,913	8,960	2,625	2,475	129	20	1,753	12
213	179	52	200	902	868	34	(¹⁵)	9	13
7,457	22,257	12,391	64,778	8,198	7,646	394	157	5,685	14
198,186	1,128,765	201,066	4,452,894	701,525	669,454	15,645	16,426	185,995	15
19,032 40,609 5,889 193 1,125 793 4,071 338 1,403	11,380 31,027 63,596 45,818 42,184 4,128 140,007 166,420 949 137,485	3,155 3,766 1,642 779 241 42,576 13,252 75 4,070	370,568 3,244,692 136,320 11,121 16,774 6,831 10,608 41,513 1,897 42,245	365,105 35,583 19,753 13,789 9,791 7,058 7,875 16,850 275 24,076	350,681 31,492 18,557 13,676 9,269 6,895 7,567 16,118 262 23,404	7,701 1,458 549 38 31 128 190 499 5 237	6,724 2,632 646 75 491 35 118 233 9 435	89,049 15,279 13,320 2,158 1,682 938 2,408 4,970 105 3,773	16 17 18 19 20 21 22 23 24 25
342	4,121	350	1,913	3,185	3,176	3	6	313	28
90,321	274,571	14,488	209,978	101,880	97,882	890	3,108	29,192	29
164,116	922,391	102,765	4,095,195	606,665	579,393	12,758	14,514	163,663	30
34,070 34,045 391 9,186	206,374 205,207 15,600 11,745	98,301 98,133 1,367 10,815	357,699 357,310 11,276 207,580	94,860 94,722 4,669 22,210	90,061 89,934 4,333 21,263	2,887 2,878 218 228	1,912 1,910 118 719	22,332 22,286 1,401 4,790	31 32 33 34
7,173 112 7,183	51,422 671 8,887	31,912 79 8,460	45,805 2,358 158,660	22,197 861 16,725	21,216 818 16,004	669 29 180	312 15 541	4,647 103 3,734	35 36 37
14,467	60,979	40,450	206,823	39,783	38,038	878	868	8,484	38
19,603	145,395	57,851	150,877	55,076	52,023	2,009	1,044	13,848	39
12,950	65,894	64,186	33,115	25,607	23,402	1,920	286	6,033	40
135	606	128	1,734	94	67	27	-----	140	41

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹⁶ -----	172,723	4,608	844	58	831
	Receipts:					
2	Gross sales ¹⁷ -----	7,721,554	442,597	59,007	83,683	130,381
3	Gross receipts from operations ¹⁸ -----	2,760,635	104,178	4,440	7,265	40,658
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹ -----	31,597	45	11	18	4
5	Subject to declared value excess- profits tax and surtax ²⁰ -----	26,444	91	2	37	23
6	Subject to surtax only ²¹ -----	4,777	1			(¹⁵)
7	Wholly tax-exempt ²² -----	41,864	291	56	18	17
8	Other interest-----	255,720	849	38	54	262
9	Rents and royalties ²³ -----	466,994	10,174	304	3,540	2,568
10	Net capital gain ²⁴ -----	11,320	1,406	90	25	147
11	Net gain, sales other than capital assets ²⁵ -----	32,619	1,321	121	11	242
12	Dividends, domestic corporations ²⁶ -----	37,348	789	56	(¹⁵)	40
13	Dividends, foreign corporations ²⁷ -----	5,493	11	(¹⁵)		(¹⁵)
14	Other receipts ²⁸ -----	123,933	6,092	684	533	1,508
15	Total compiled receipts ⁴ -----	11,520,297	567,846	64,810	95,186	175,852
	Deductions:					
16	Cost of goods sold ²⁹ -----	6,417,184	337,058	44,138	71,002	111,386
17	Cost of operations ²⁹ -----	1,339,247	77,954	2,703	6,721	31,879
18	Compensation of officers-----	³⁶ 431,838	11,366	795	680	2,222
19	Rent paid on business property-----	246,499	3,347	178	137	765
20	Repairs ³⁰ -----	125,324	10,189	1,560	2,510	3,566
21	Bad debts-----	133,074	1,353	139	89	159
22	Interest paid-----	463,847	12,715	692	3,240	2,103
23	Taxes paid ³¹ -----	423,209	22,586	3,982	2,980	6,145
24	Contributions or gifts ³² -----	2,106	46	2	2	13
25	Depreciation-----	365,580	30,968	4,812	1,909	5,262
26	Depletion-----	40,617	32,496	5,266	2,610	2,330
27	Amortization ³³ -----	3,507	283	181	43	26
28	Net loss, sales other than capital assets ²⁵ -----	281,087	7,432	1,090	377	2,420
29	Other deductions ³⁴ -----	³⁷ 2,201,284	75,980	10,811	5,142	16,685
30	Total compiled deductions-----	³⁸ 12,474,403	623,773	76,349	97,442	184,961
31	Compiled net loss (15 less 30)-----	954,106	55,927	11,539	2,257	9,110
32	Deficit ³ [31 less (6+7)]-----	1,000,746	56,219	11,595	2,275	9,127
	Dividends paid: ⁹					
33	Cash and assets other than own stock ⁹ -----	116,918	7,883	700	23	759
34	Corporation's own stock-----	3,071	65			

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Mining, etc.—Continued			Manufacturing						
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	
2,078	627	170	22,451	2,394	523	84	73	750	1
131,825 45,027	28,924 6,109	8,776 679	3,787,252 170,258	1,865,987 19,876	80,013 2,007	8,485 44	22,129 87	99,284 9,436	2 3
6 29	5 (¹⁵)	----- (¹⁵)	104 102	15 8	4 2	1 (¹⁵)	(¹⁵)	6 3	4 5
(¹⁵)	(¹⁵)	-----	28 169	(¹⁵) 9	(¹⁵)	(¹⁵)	-----	1 2	6 7
197 463	3 28	3	3,088	294	64	2	5	65	8
3,497	210	55	9,657	1,170	511	24	68	217	9
1,082	49	14	1,420	48	94	-----	19	37	10
732	168	46	1,895	200	84	11	10	86	11
655 10	20	18	1,643 3,376	245	6	1	2	130	12
2,835	450	82	18,036	4,201	497	87	112	551	13 14
186,359	35,967	9,673	3,997,029	1,892,053	83,281	8,657	22,432	109,817	15
81,990	22,017	6,525	3,305,323	1,778,654	52,576	7,081	20,307	84,923	16
32,164	4,119	369	117,615	12,494	1,426	-----	73	7,064	17
5,829	1,701	139	99,643	8,103	1,758	297	372	3,879	18
1,788	458	21	23,992	3,770	535	53	79	1,069	19
952	1,207	395	29,573	9,499	615	20	128	1,078	20
747	217	1	14,254	2,192	645	52	9	393	21
5,882	726	70	26,302	2,869	882	52	129	693	22
7,826	1,129	523	63,141	10,778	11,372	152	248	1,974	23
28	2	(¹⁵)	295	47	10	(¹⁵)	(¹⁵)	18	24
16,373	2,178	434	53,276	10,632	2,930	88	397	1,834	25
21,657	289	343	2,638	-----	3	-----	-----	3	26
4	10	18	2,157	61	(¹⁵)	-----	-----	17	27
3,126	396	23	25,293	2,324	1,455	13	685	2,376	28
36,302	5,645	1,394	387,363	64,792	13,998	1,151	1,470	10,746	29
214,669	40,094	10,257	4,155,865	1,906,217	88,203	8,959	23,806	116,068	30
28,311	4,127	584	158,836	14,164	4,921	303	1,464	6,250	31
28,598	4,130	584	159,033	14,173	4,922	303	1,464	6,253	32
6,184	209	8	14,317	3,195	310	20	16	339	33
65	-----	-----	139	93	-----	-----	-----	39	34

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products
1	Number of returns ¹⁶	2, 173	358	93	715	1, 157
Receipts:						
2	Gross sales ¹⁷	185, 427	56, 445	8, 430	80, 656	98, 747
3	Gross receipts from operations ¹⁸	25, 617	910	187	4, 032	1, 549
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	3	1	-----	3	2
5	Subject to declared value excess-profits tax and surtax ²⁰	1	3	-----	1	1
6	Subject to surtax only ²¹	(¹⁵)	-----	-----	(¹⁵)	-----
7	Wholly tax-exempt ²²	(¹⁵)	3	-----	3	3
8	Other interest.....	27	14	1	115	102
9	Rents and royalties ²³	335	58	8	329	286
10	Net capital gain ²⁴	12	3	2	82	44
11	Net gain, sales other than capital assets ²⁵	34	24	2	226	62
12	Dividends, domestic corporations ²⁶	4	22	1	74	5
13	Dividends, foreign corporations ²⁷	(¹⁵)	(¹⁵)	-----	-----	(¹⁵)
14	Other receipts ²⁸	662	270	26	782	539
15	Total compiled receipts ⁴	212, 123	57, 754	8, 658	86, 302	101, 339
Deductions:						
16	Cost of goods sold ²⁹	152, 574	48, 982	6, 694	68, 827	80, 531
17	Cost of operations ²⁹	19, 076	803	156	2, 702	1, 009
18	Compensation of officers.....	10, 653	1, 702	423	2, 619	4, 857
19	Rent paid on business property.....	4, 004	506	87	353	1, 250
20	Repairs ³⁰	470	396	105	621	587
21	Bad debts.....	738	89	49	490	414
22	Interest paid.....	1, 024	358	97	843	765
23	Taxes paid ³¹	3, 048	872	203	1, 616	2, 002
24	Contributions or gifts ³²	23	5	7	5	10
25	Depreciation.....	1, 156	632	185	1, 893	1, 382
26	Depletion.....	-----	-----	-----	1, 479	14
27	Amortization ³³	7	126	(¹⁵)	46	7
28	Net loss, sales other than capital assets ²⁴	955	38	17	359	1, 119
29	Other deductions ³⁴	25, 468	5, 506	1, 274	10, 106	13, 449
30	Total compiled deductions.....	219, 195	60, 012	9, 298	91, 959	107, 398
31	Compiled net loss (15 less 30).....	7, 073	2, 259	640	5, 658	6, 059
32	Deficit ³ [31 less (6+7)].....	7, 073	2, 261	640	5, 661	6, 062
Dividends paid: ⁹						
33	Cash and assets other than own stock ⁹	148	50	15	256	208
34	Corporation's own stock.....	-----	-----	-----	1	-----

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Manufacturing—Continued									
Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	
359	4,574	2,098	186	1,200	1,163	624	379	1,191	1
69,388 310	222,666 46,699	117,755 1,811	97,932 7,503	104,368 2,828	203,349 3,031	43,204 1,419	83,285 2,118	102,061 7,390	2 3
3 1	17 7	7 11	(¹⁵) (¹⁵)	4 20	12 22	(¹⁵) 4	17 7	1 5	4 5
1 (¹⁵)	3 70	(¹⁵) 18	----- (¹⁵)	18 8	3 34	----- 1	----- 1	(¹²) 16	6 7
37 171 10 83	261 1,536 67 140	106 370 29 66	27 359 61 123	83 740 233 175	122 515 114 119	12 110 63 10	1,210 1,021 77 38	250 425 386 179	8 9 10 11
28 (¹⁵) 312	60 10 3,006	774 38 962	14 (¹⁵) 453	62 (¹⁵) 1,265	31 (¹⁵) 1,131	15 (¹⁵) 222	9 3,304 552	26 (¹⁵) 815	12 13 14
70,345	274,541	121,948	106,471	109,806	208,484	45,061	91,637	111,554	15
57,942 176 2,312 599 1,349 181 780 1,206 3 1,913 13 70 100	153,931 26,756 20,375 6,446 912 2,317 2,121 5,386 49 5,817 8 6 2,989	87,515 1,244 5,976 1,540 1,101 1,127 1,708 2,756 16 3,129 101 32 646	85,744 5,176 1,219 553 1,121 131 618 1,856 21 2,691 829 2 96	81,263 2,111 5,297 974 2,465 709 2,082 2,960 15 4,396 117 100 2,058	167,160 1,959 7,191 1,158 4,003 1,069 2,014 4,441 15 5,121 (¹⁵) 332 4,718	35,141 854 2,730 606 272 398 323 766 3 1,003 42 88 458	65,016 89 2,399 649 625 176 5,438 1,917 4 1,160 ----- 270 1,654	76,457 6,164 6,001 1,469 1,310 667 963 2,511 13 2,699 20 201 1,957	16 17 18 19 20 21 22 23 24 25 26 27 28
7,147	66,684	28,362	8,541	17,105	24,443	5,611	27,070	20,336	29
73,791	293,796	135,251	108,599	121,653	223,624	48,296	106,466	120,769	30
3,446 3,447	19,255 19,327	13,304 13,321	2,128 2,128	11,847 11,873	15,140 15,177	3,235 3,236	14,829 14,829	9,214 9,231	31 32
146	381	2,629 1	107	325 2	2,067	87	251	2,603	33 34

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				Public utilities
		Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities
1	Number of returns ¹⁶	148	304	1,304	596	7,333
Receipts:						
2	Gross sales ¹⁷	12,815	100,887	80,989	42,950	24,564
3	Gross receipts from operations ¹⁸	388	27,741	4,335	942	784,308
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹		(¹⁵)	1	2	473
5	Subject to declared value excess-profits tax and surtax ²⁰	5	2	4		53
6	Subject to surtax only ²¹			(¹⁵)		5
7	Wholly tax-exempt ²²	(¹⁵)		(¹⁵)		75
8	Other interest.....	21	92	97	80	7,676
9	Rents and royalties ²³	41	153	969	239	12,073
10	Net capital gain ²⁴	5	2	12	21	367
11	Net gain, sales other than capital assets. ²⁵	5	77	78	64	2,355
12	Dividends, domestic corporations ²⁶	(¹⁵)	4	114	14	1,448
13	Dividends, foreign corporations ²⁷			23		912
14	Other receipts ²⁸	54	742	563	232	7,499
15	Total compiled receipts ⁴	13,334	129,703	87,185	44,545	841,806
Deductions:						
16	Cost of goods sold ²⁹	10,747	88,026	62,605	32,629	18,460
17	Cost of operations ²⁹	287	24,696	2,620	682	493,645
18	Compensation of officers.....	471	2,504	5,892	2,614	18,566
19	Rent paid on business property.....	126	808	1,832	524	28,045
20	Repairs ³⁰	65	2,159	438	234	6,504
21	Bad debts.....	37	92	1,958	322	9,663
22	Interest paid.....	95	1,042	963	442	98,496
23	Taxes paid ³¹	354	3,197	2,668	861	50,748
24	Contributions or gifts ³²	3	4	15	6	134
25	Depreciation.....	319	1,049	1,681	1,168	53,648
26	Depletion.....			8	(¹⁵)	816
27	Amortization ³³	9	519	172	92	522
28	Net loss, sales other than capital assets. ²⁵	19	31	263	964	24,122
29	Other deductions ³⁴	1,734	10,502	14,691	7,175	129,677
30	Total compiled deductions.....	14,266	134,629	95,806	47,714	933,017
31	Compiled net loss (15 less 30).....	932	4,926	8,621	3,169	91,240
32	Deficit ³ [31 less (6+7)].....	933	4,929	8,622	3,169	91,321
Dividends paid: ⁹						
33	Cash and assets other than own stock. ⁹	53	65	244	803	12,303
34	Corporation's own stock.....			3		

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME³—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Public utilities—Continued			Trade						
Transportation	Communication	Other public utilities	Total trade	Wholesale			Retail		
				Total wholesale	Commission merchants	Other wholesalers	Total retail	General merchandise	
4,794	1,533	1,006	39,176	9,026	1,923	7,103	25,962	1,235	1
18,132	377	6,054	3,071,059	1,192,387	84,049	1,108,338	1,425,936	52,139	2
555,199	41,929	187,180	205,155	94,563	47,594	46,969	95,349	1,235	3
448	4	21	144	31	9	22	76	3	4
48	(¹⁵)	5	39	17	2	16	15	4	5
1	2	2	6	(¹⁵)	-----	(¹⁵)	5	-----	6
52	(¹⁵)	24	50	39	3	36	10	(¹⁵)	7
1,015	29	6,632	2,758	1,082	162	919	1,286	61	8
8,828	367	2,878	12,088	2,103	402	1,701	7,093	371	9
309	15	42	427	157	16	141	181	5	10
2,287	13	55	977	320	24	296	444	27	11
221	7	1,220	563	295	77	217	160	13	12
2	-----	910	129	125	(¹⁵)	125	3	-----	13
5,349	560	1,591	32,007	12,277	4,652	7,626	16,141	631	14
591,891	43,303	206,612	3,325,403	1,303,397	136,990	1,166,407	1,546,699	54,488	15
13,669	167	4,625	2,478,763	1,065,790	78,947	986,843	1,047,390	42,001	16
364,185	29,832	99,629	148,197	69,981	31,833	38,148	67,753	880	17
15,362	1,003	2,200	117,528	36,374	7,665	28,709	68,488	2,205	18
24,953	1,439	1,654	71,356	9,840	1,575	8,265	53,698	1,286	19
5,022	854	629	10,306	1,819	180	1,640	6,787	170	20
7,567	250	1,846	18,533	7,108	1,067	6,042	8,808	560	21
50,655	1,299	46,541	15,676	4,804	495	4,309	8,757	352	22
32,671	2,176	15,902	39,572	8,397	853	7,545	24,999	806	23
52	3	80	357	80	11	69	231	10	24
28,951	4,650	20,047	32,263	6,065	734	5,332	19,646	488	25
30	(¹⁵)	786	345	242	9	233	39	1	26
345	148	28	142	13	(¹⁵)	13	111	12	27
22,966	74	1,082	10,914	2,982	379	2,603	4,586	356	28
97,494	8,024	24,158	472,964	119,717	17,377	102,341	285,500	7,995	29
663,924	49,918	219,205	3,416,917	1,333,214	141,124	1,192,091	1,596,791	57,123	30
72,033	6,615	12,593	91,514	29,817	4,133	25,684	50,091	2,635	31
72,086	6,617	12,618	91,570	29,856	4,136	25,720	50,106	2,635	32
994	99	11,210	6,167	2,868	312	2,557	2,612	136	33
-----	-----	-----	185	50	21	28	80	(¹⁵)	34

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued				
		Retail—Continued				
		Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings
1	Number of returns ¹⁶	2, 536	634	1, 698	2, 542	1, 430
	Receipts:					
2	Gross sales ¹⁷	250, 809	30, 536	67, 667	103, 406	61, 408
3	Gross receipts from operations ¹⁸	19, 738	1, 689	2, 810	1, 905	1, 523
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	7		3	4	2
5	Subject to declared value excess-profits tax and surtax. ²⁰	1				(¹⁵)
6	Subject to surtax only ²¹	3				
7	Wholly tax-exempt ²²	4			(¹⁵)	(¹⁵)
8	Other interest.....	28	(¹⁵)	5	21	174
9	Rents and royalties ²³	699	14	128	633	142
10	Net capital gain ²⁴	40		3	1	2
11	Net gain, sales other than capital assets ²⁵	56	5	14	10	13
12	Dividends, domestic corporations ²⁶	21		2	5	16
13	Dividends, foreign corporations ²⁷	(¹⁵)			(¹⁵)	
14	Other receipts ²⁸	961	31	445	1, 547	1, 922
15	Total compiled receipts ⁴	272, 365	32, 275	71, 077	107, 533	65, 203
	Deductions:					
16	Cost of goods sold ²⁹	198, 746	24, 841	51, 018	71, 177	41, 037
17	Cost of operations ²⁹	15, 154	1, 399	2, 170	1, 237	689
18	Compensation of officers.....	6, 059	1, 613	3, 569	7, 028	4, 922
19	Rent paid on business property.....	4, 520	886	3, 213	6, 885	3, 099
20	Repairs ³⁰	1, 143	57	201	262	130
21	Bad debts.....	770	16	80	866	793
22	Interest paid.....	595	77	192	389	565
23	Taxes paid ³¹	2, 683	712	1, 015	1, 301	988
24	Contributions or gifts ³²	27	4	15	13	8
25	Depreciation.....	3, 259	190	716	799	525
26	Depletion.....	3	(¹⁵)	1	2	(¹⁵)
27	Amortization ³³	16	2	4	6	4
28	Net loss, sales other than capital assets ²⁵	452	7	60	145	112
29	Other deductions ³⁴	44, 081	3, 096	10, 506	21, 720	15, 542
30	Total compiled deductions.....	277, 508	32, 899	72, 761	111, 831	68, 413
31	Compiled net loss (15 less 30).....	5, 142	624	1, 684	4, 298	3, 211
32	Deficit ³ [31 less (6+7)].....	5, 149	624	1, 684	4, 298	3, 211
	Dividends paid: ⁹					
33	Cash and assets other than own stock ⁹	450		2	118	56
34	Corporation's own stock.....	9				2

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, and by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

[Thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Trade—Continued								
Retail—Continued							Trade not allocable	
Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable		
4,958	3,666	1,041	624	2,463	2,273	862	4,188	1
262,054	231,586	48,929	18,005	158,759	87,091	53,548	452,735	2
35,277	11,570	2,486	293	9,595	6,181	1,042	15,243	3
14	15	(¹⁵)	-----	21	7	1	37	4
3	1	(¹⁵)	-----	6	-----	-----	6	5
(¹⁵)	-----	-----	-----	3	-----	-----	(¹⁵)	6
1	1	(¹⁵)	-----	1	1	(¹⁵)	2	7
39	506	17	21	253	126	35	390	8
2,179	832	690	62	856	331	157	2,892	9
3	12	14	(¹⁵)	90	3	6	90	10
49	68	22	5	125	39	11	213	11
4	13	4	1	16	58	7	108	12
2	1	-----	-----	(¹⁵)	(¹⁵)	-----	1	13
1,567	4,668	339	139	1,754	1,504	633	3,589	14
301,191	249,271	52,502	18,531	171,478	95,341	55,442	475,306	15
151,934	180,983	38,907	14,209	121,821	63,543	44,174	365,583	16
24,196	7,760	1,795	209	7,694	3,839	732	10,463	17
11,466	12,508	1,892	1,327	7,610	6,498	1,791	12,666	18
18,204	6,594	1,914	570	1,686	3,953	888	7,818	19
2,643	656	197	23	863	245	196	1,701	20
561	1,352	190	182	2,249	645	546	2,617	21
1,282	2,767	294	94	1,285	531	333	2,114	22
8,133	3,459	1,093	265	2,559	1,382	603	6,176	23
52	37	3	6	30	14	12	46	24
6,580	2,227	865	131	2,255	1,046	565	6,552	25
7	12	-----	-----	5	7	-----	64	26
9	7	10	-----	39	2	-----	19	27
1,696	354	169	153	637	317	129	3,346	28
83,873	38,834	6,406	2,298	25,455	18,434	7,260	67,747	29
310,633	257,551	53,736	19,466	177,187	100,453	57,230	486,912	30
9,442	8,279	1,234	934	5,709	5,112	1,788	11,605	31
9,443	8,280	1,234	934	5,713	5,113	1,788	11,607	32
375	481	17	36	608	257	76	686	33
-----	15	-----	-----	24	28	3	55	34

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued					
		Service					
		Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades
1	Number of returns ¹⁶	18, 108	2, 339	3, 413	3, 243	1, 933	552
Receipts:							
2	Gross sales ¹⁷	188, 834	64, 425	48, 551	12, 011	32, 375	6, 918
3	Gross receipts from operations ¹⁸	530, 080	126, 704	96, 302	91, 489	26, 036	2, 921
Interest on Government obligations (less amortizable bond premium):							
4	Wholly taxable ¹⁹	116	84	5	6	2	2
5	Subject to declared value excess-profits tax and surtax. ²⁰	71	8	1	53	(¹⁵)	-----
6	Subject to surtax only ²¹	2	(¹⁵)	(¹⁵)	1	-----	-----
7	Wholly tax-exempt ²²	29	4	1	17	(¹⁵)	-----
8	Other interest.....	2, 218	768	44	370	68	3
9	Rents and royalties ²³	26, 047	16, 598	507	1, 367	2, 990	16
10	Net capital gain ²⁴	520	321	17	33	37	2
11	Net gain, sales other than capital assets. ²⁵	696	149	30	90	36	21
12	Dividends, domestic corporations. ²⁶	1, 279	254	15	305	2	-----
13	Dividends, foreign corporations ²⁷	4	1	-----	1	-----	-----
14	Other receipts ²⁸	16, 251	3, 019	847	2, 304	1, 315	66
15	Total compiled receipts ⁴	766, 148	212, 336	146, 321	108, 046	62, 860	9, 950
Deductions:							
16	Cost of goods sold ²⁹	111, 811	35, 498	28, 666	7, 443	20, 607	4, 451
17	Cost of operations ²⁹	241, 947	47, 173	56, 259	37, 416	11, 343	1, 784
18	Compensation of officers.....	46, 267	4, 591	10, 377	11, 314	4, 494	1, 283
19	Rent paid on business property.....	50, 300	12, 587	5, 875	3, 493	10, 094	339
20	Repairs ³⁰	13, 580	7, 734	1, 903	471	477	36
21	Bad debts.....	5, 084	695	916	1, 238	311	90
22	Interest paid.....	19, 924	13, 398	1, 153	716	1, 019	42
23	Taxes paid ³¹	31, 267	15, 488	3, 857	1, 893	2, 104	205
24	Contributions or gifts ³²	365	31	32	17	15	2
25	Depreciation.....	38, 637	18, 256	5, 204	2, 603	1, 996	191
26	Depletion.....	117	42	34	9	(¹⁵)	(¹⁵)
27	Amortization ³³	79	7	12	9	11	1
28	Net loss, sales other than capital assets. ²⁵	4, 141	1, 336	470	278	300	36
29	Other deductions ³⁴	258, 857	75, 156	37, 084	47, 430	12, 894	2, 109
30	Total compiled deductions.....	822, 376	231, 993	151, 841	114, 332	65, 666	10, 570
31	Compiled net loss (15 less 30).....	56, 228	19, 657	5, 520	6, 286	2, 806	620
32	Deficit ³ [31 less (6+7)].....	56, 260	19, 661	5, 522	6, 304	2, 806	620
Dividends paid: ⁹							
33	Cash and assets other than own stock. ⁹	1, 454	355	117	392	53	3
34	Corporation's own stock.....	-----	-----	-----	-----	-----	-----

For footnotes, see pp. 298-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ^a—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued										
Service—Continued				Finance, insurance, real estate, and lessors of real property						
Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance					
					Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	
1,308	2,716	2,543	61	68,393	12,571	4,171	1,751	1,597	1,019	1
4,309	11,362	8,614	269	16,389	6,696					2
73,620	56,298	55,718	992	706,879	115,685	63,882	5,666	11,118	4,585	3
6	4	9		30,549	28,988	28,378	27	21	43	4
	2	6		26,058	24,436	23,861	15	4	37	5
	(¹⁵)	1		4,707	4,318	4,198	1	1	1	6
(¹⁵)	2	5		41,167	40,038	37,241	88	18	302	7
261	75	625	4	237,733	220,339	180,158	4,878	7,078	9,847	8
2,068	1,766	728	7	391,801	33,309	23,305	1,395	321	251	9
30	27	52		5,772	3,570	1,638	496	16	421	10
29	229	111		23,649	9,882	561	198	158	360	11
70	78	554		29,912	23,480	5,732	25	205	4,840	12
	2	(¹⁵)		1,052	771	144			105	13
2,261	3,163	3,050	226	36,937	16,003	7,833	1,402	1,757	1,845	14
82,654	73,007	69,474	1,499	1,552,606	527,514	376,980	14,192	20,697	22,636	15
2,736	6,697	5,518	194	11,879	5,301					16
39,518	25,951	22,059	444	48,734	9,440	133	1,055	1,656		17
3,227	4,014	6,667	298	³⁶ 111,499	63,038	45,858	1,565	3,617	1,144	18
9,439	4,332	4,065	75	59,949	15,482	9,516	433	839	259	19
780	1,557	617	4	51,841	3,964	2,997	207	54	45	20
839	395	596	4	78,284	62,326	43,530	1,428	3,346	2,882	21
1,550	1,333	706	8	282,013	96,555	53,676	3,809	3,083	7,109	22
2,564	3,462	1,650	43	205,322	30,268	22,496	999	687	715	23
14	25	228	(¹⁴)	812	237	198	2	10	1	24
2,775	5,087	2,435	89	144,986	18,056	12,442	561	241	223	25
1	13	18		3,554	102	21	6	(⁵)	52	26
17	17	4		306	88					27
216	757	748	2	187,429	88,693	58,351	3,605	9,967	1,107	28
24,447	28,393	30,831	511	³⁷ 806,292	248,435	153,313	9,350	9,702	18,578	29
88,124	82,035	76,142	1,673	³⁸ 1,992,900	641,986	402,530	23,020	33,202	32,114	30
5,470	9,028	6,668	174	440,294	114,472	25,550	8,828	12,506	9,478	31
5,470	9,030	6,673	174	486,169	158,828	66,989	8,917	12,524	9,761	32
157	216	162		67,579	56,701	28,354	796	1,252	12,478	33
				2,521	1,747	1,737	4	(¹⁵)	1	34

TABLE 3.—Corporation returns, 1942, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued					
		Finance, insurance, real estate, and lessors of real property—Continued					
		Finance—Continued				Insurance carriers, agents, etc.	
		Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
1	Number of returns ¹⁶	506	826	916	1,785	2,862	447
Receipts:							
2	Gross sales ¹⁷	6,223		473			
3	Gross receipts from operations ¹⁸	10,536	16,793	1,029	2,077	192,822	162,547
Interest on Government obligations (less amortizable bond premium):							
4	Wholly taxable ¹⁹	239	220	3	56	391	389
5	Subject to declared value excess-profits tax and surtax. ²⁰	422	45	14	37	1,280	1,276
Subject to surtax only ²¹							
6	Wholly tax-exempt ²²	91	16	6	4	339	339
7	Other interest.....	379	1,782	16	212	906	905
8	Rents and royalties ²³	11,709	1,179	1,972	3,518	4,844	4,678
9	Net capital gain ²⁴	2,126	495	5,099	317	3,647	3,410
10	Net gain, sales other than capital assets. ²⁵	457	97	209	185	594	496
11	Net gain, sales other than capital assets. ²⁵	63	8,419	56	67	44	28
12	Dividends, domestic corporations. ²⁶	10,882	1,093	468	235	3,140	3,099
13	Dividends, foreign corporations ²⁷	509	11		3	118	118
14	Other receipts ²⁸	669	1,659	447	392	2,914	752
15	Total compiled receipts ⁴	44,305	31,809	9,791	7,103	211,040	178,039
Deductions:							
16	Cost of goods sold ²⁹	4,887		414			
17	Cost of operations ²⁹	3,040	2,480	244	833	10,542	291
18	Compensation of officers.....	810	7,601	1,097	1,348	³⁶ 9,735	³⁶ 711
19	Rent paid on business property.....	1,752	2,250	210	223	2,128	786
20	Repairs ³⁰	397	58	152	56	926	871
21	Bad debts.....	3,842	596	5,267	1,434	1,008	439
22	Interest paid.....	20,985	913	2,421	4,558	1,355	1,034
23	Taxes paid ³¹	2,314	1,673	751	635	5,790	5,242
24	Contributions or gifts ³²	13	7	1	6	24	11
25	Depreciation.....	1,028	807	2,291	462	998	713
26	Depletion.....	8	3	11	1	4	
27	Amortization ³³	88					
28	Net loss, sales other than capital assets. ²⁵	3,439	4,471	5,905	1,847	4,618	3,727
29	Other deductions ³⁴	24,044	19,551	10,198	3,699	³⁷ 266,652	³⁷ 253,859
30	Total compiled deductions.....	66,646	40,410	28,961	15,102	³⁸ 303,779	³⁸ 267,684
31	Compiled net loss (15 less 30).....	22,341	8,601	19,170	7,999	92,740	89,646
32	Deficit ³ [31 less (6+7)].....	22,811	10,399	19,192	8,216	93,985	90,890
Dividends paid: ⁹							
33	Cash and assets other than own stock. ⁹	6,736	463	2,674	3,948	1,905	1,799
34	Corporation's own stock.....				4	14	1

For footnotes, see pp. 293-300.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

[thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Finance, insurance, real estate, etc.—Continued			Agriculture, forestry, and fishery					Nature of business not allocable	
Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings	Construction	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
2,415	49,426	3,534	5,448	3,226	2,878	241	107	3,980	1
30,275	9,280 398,371	413	110,217 217,965	69,058 27,386	59,692 24,572	6,458 1,651	2,908 1,162	11,584 14,425	2 3
3 4	1,153 338	17 4	17 16	26 3	22 1	3 2	(¹⁵)	123 11	4 5
1	49 205	1 18	9 23	1 14	1 13	(¹⁵) 1	(¹⁵) 4	18 44	6 7
166	12,220	331	242	451	369	78	29	706	8
236	316,951	37,895	1,591	1,652	1,579	44	29	1,911	9
98	1,435	173	249	817	680	134	2	342	10
15	13,499	224	495	691	223	445	22	542	11
41	3,210	82	170	927	879	46	3	617	12
(¹⁵)	163	-----	-----	7	5	2	-----	2	13
2,162	17,116	904	2,776	2,080	1,727	265	88	2,253	14
33,001	773,989	40,063	333,768	103,114	89,765	9,132	4,217	32,577	15
10,251	6,255 28,752	323	87,302 188,802	56,380 16,491	48,232 14,982	5,562 825	2,586 684	10,207 5,864	16 17
9,024	37,490	1,236	17,873	4,595	4,032	321	243	4,503	18
1,342	40,749	1,590	2,357	1,263	1,094	129	40	890	19
54	45,912	1,039	1,376	1,624	1,398	114	113	329	20
569	14,618	332	2,791	1,637	1,448	162	27	1,475	21
321	158,870	25,233	2,091	3,755	3,005	688	63	2,876	22
548	161,290	7,974	5,099	3,326	2,689	536	100	2,148	23
13	547	4	68	16	15	(¹⁵)	(¹⁵)	13	24
284	123,756	2,177	5,755	4,263	3,803	277	182	1,785	25
4	139	3,309	13	558	96	463	-----	78	26
-----	177	41	1	11	8	3	-----	6	27
891	87,637	6,481	1,875	3,403	3,093	271	39	16,478	28
12,793	282,416	8,790	36,043	20,013	17,842	1,473	698	14,096	29
36,095	988,607	58,527	351,445	117,335	101,736	10,822	4,777	60,747	30
3,094	214,617	18,464	17,676	14,222	11,971	1,690	560	28,170	31
3,095	214,871	18,484	17,708	14,237	11,985	1,692	560	28,231	32
107	7,498	1,474	1,390	971	572	394	5	4,854	33
13	690	71	4	50	50	-----	-----	107	34

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: 4 Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, total tax, and compiled net profit less total tax*

1	[Money figures in thousands of dollars]												
	All industrial groups			Major industrial groups 10						Mining and quarrying			21
	Net income	No net income	133,866	Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.			
Net income				No net income	Net income	No net income	Net income	No net income	Net income	No net income			
2	249,668			3,992	3,627	281	637	78	54	849	613	1	
3	41,138,495	5,325,261	483,119	483,119	43,624	232,074	5,087	21,930	4,195	77,567	7,986	2	
4	41,117,995	5,036,885	394,636	394,636	90,405	117,641	17,135	17,389	9,274	124,313	16,038	3	
5	25,846,752	985,332	304,049	304,049	39,316	72,843	6,713	7,067	2,376	44,457	6,231	4	
6	54,484,127	6,706,788	291,035	291,035	230,205	168,530	3,493	8,309	7,203	47,168	1,231	5	
7	62,247,396	6,651,230	597,627	597,627	130,205	231,890	24,001	26,188	3,177	145,382	23,646	6	
8	121,354,434	13,894,914	5,535,607	5,535,607	1,380,021	2,166,162	329,241	329,241	120,147	1,200,110	248,227	7	
9	40,649,885	3,700,572	2,824,908	2,824,908	608,510	1,157,796	140,574	136,807	62,719	537,419	99,594	8	
10	6,127,126	2,805,919	82,213	82,213	60,532	26,420	16,979	4,839	1,902	14,199	12,046	9	
11	7,757,839	947,913	156,235	156,235	45,331	82,732	12,655	5,571	5,111	25,330	7,301	10	
	321,424,242	38,593,372	5,019,613	5,019,613	1,200,942	2,040,495	292,261	284,197	90,668	1,141,107	223,216	11	
12	14,995,963	2,059,408	267,921	267,921	160,983	111,769	19,486	11,082	6,709	68,472	31,684	12	
13	5,727,474	1,477,671	93,004	93,004	96,441	12,243	11,315	2,618	913	19,812	23,876	13	
14	35,938,291	9,101,544	379,320	379,320	240,162	234,819	34,622	76,000	54,902	101,392	49,312	14	
15	133,579,190	17,508,579	349,118	349,118	102,733	169,697	16,874	19,621	20,409	67,443	17,029	15	
16	13,890,513	1,582,299	191,447	191,447	49,819	28,535	8,255	11,904	2,407	86,715	14,276	16	
17	58,385,457	7,442,758	1,948,907	1,948,907	587,795	821,161	191,458	105,743	15,347	413,836	86,112	17	
18	9,673,403	907,602	187,324	187,324	62,334	83,922	6,098	11,679	851	32,289	7,232	18	
19	53,543,963	4,637,029	1,854,090	1,854,090	275,113	323,963	79,107	64,469	17,472	431,081	52,001	19	
20	4,310,012	6,143,518	251,518	251,518	374,440	33,913	75,014	18,918	17,341	79,933	58,306	20	
21	321,424,242	38,593,372	5,019,613	5,019,613	1,200,942	2,040,495	292,261	284,197	90,668	1,141,107	223,216	21	
22	14,995,963	2,059,408	267,921	267,921	160,983	111,769	19,486	11,082	6,709	68,472	31,684	22	
23	5,727,474	1,477,671	93,004	93,004	96,441	12,243	11,315	2,618	913	19,812	23,876	23	
24	35,938,291	9,101,544	379,320	379,320	240,162	234,819	34,622	76,000	54,902	101,392	49,312	24	
25	133,579,190	17,508,579	349,118	349,118	102,733	169,697	16,874	19,621	20,409	67,443	17,029	25	
26	13,890,513	1,582,299	191,447	191,447	49,819	28,535	8,255	11,904	2,407	86,715	14,276	26	
27	58,385,457	7,442,758	1,948,907	1,948,907	587,795	821,161	191,458	105,743	15,347	413,836	86,112	27	
28	9,673,403	907,602	187,324	187,324	62,334	83,922	6,098	11,679	851	32,289	7,232	28	
29	53,543,963	4,637,029	1,854,090	1,854,090	275,113	323,963	79,107	64,469	17,472	431,081	52,001	29	
30	4,310,012	6,143,518	251,518	251,518	374,440	33,913	75,014	18,918	17,341	79,933	58,306	30	
31	321,424,242	38,593,372	5,019,613	5,019,613	1,200,942	2,040,495	292,261	284,197	90,668	1,141,107	223,216	31	

Assets:
 1 Number of returns with balance sheets 41
 2 Assets:
 3 Notes and accounts receivable (less reserve) -
 4 Inventories -
 5 Investments, Government obligations 45
 6 Other investments
 7 Gross capital assets 41 (except land)
 8 Less reserves
 9 Land
 10 Other assets 45
 11 Total assets 46
 Liabilities:
 12 Accounts payable
 13 Bonds, notes, mortgages payable:
 14 Maturity less than 1 year
 15 Maturity 1 year or more
 16 Other liabilities 47
 17 Capital stock, preferred
 18 Capital stock, common 48
 19 Surplus reserves
 20 Surplus and undivided profits 49
 21 Less deficit 49

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued									
		Mining and quarrying—Continued					Manufacturing				
		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴¹	1, 894	1, 703	872	526	18	94	19, 011	6, 753	1, 910	
Assets:											
2	Cash ⁴²	102, 246	22, 077	48, 542	3, 873	761	406	8, 927, 770	147, 586	623, 210	13, 309
3	Notes and accounts receivable (less reserve).....	90, 352	41, 574	5, 722	5, 722	849	662	13, 493, 651	314, 874	887, 565	31, 741
4	Investments.....	33, 943	18, 965	45, 081	4, 306	657	620	17, 977, 471	455, 156	1, 617, 192	64, 125
5	Government obligations ⁴³	34, 241	7, 893	31, 755	4, 468	501	30	5, 682, 160	18, 837	297, 750	704
6	Other investments.....	162, 355	71, 770	31, 576	6, 622	236	990	8, 324, 518	511, 819	668, 789	201, 936
7	Other capital assets ⁴⁴ (except land).....	1, 449, 043	572, 850	388, 412	63, 556	2, 589	28, 468	45, 891, 433	1, 344, 717	3, 649, 557	118, 944
8	Less reserves.....	806, 370	281, 363	185, 393	28, 355	1, 062	16, 005	21, 890, 273	569, 228	1, 692, 017	93, 078
9	Land.....	16, 744	24, 908	19, 795	3, 240	215	1, 457	94, 063	273, 157	23, 771	
10	Other assets ⁴⁵	27, 584	17, 087	14, 917	2, 108	100	1, 068	2, 476, 243	156, 091	156, 212	8, 353
11	Total assets ⁴⁶	1, 110, 189	515, 561	438, 780	61, 541	4, 845	17, 695	82, 618, 950	2, 472, 944	6, 481, 414	371, 824
Liabilities:											
12	Accounts payable.....	48, 830	85, 295	27, 417	11, 935	352	5, 875	8, 185, 447	288, 741	494, 261	31, 512
13	Bonds, notes, mortgages payable.....	47, 314	54, 880	10, 832	4, 620	185	937	2, 410, 089	248, 763	329, 221	29, 106
14	Maturity less than 1 year.....	140, 363	89, 221	10, 905	10, 905	366	1, 201	5, 801, 444	417, 021	508, 390	44, 952
15	Maturity 1 year or more.....	60, 430	42, 057	30, 920	4, 435	1, 007	1, 932	12, 416, 985	251, 032	492, 839	18, 662
16	Other liabilities ⁴⁷	34, 953	20, 113	29, 298	4, 431	334	334	5, 653, 103	220, 190	608, 305	72, 668
17	Capital stock, preferred.....	455, 933	256, 729	150, 973	27, 879	1, 261	10, 270	20, 343, 429	896, 551	1, 885, 383	106, 727
18	Capital stock, common ⁴⁸	33, 026	44, 793	26, 221	3, 180	181	181	5, 731, 965	121, 463	1, 397, 660	6, 123
19	Surplus reserves.....	391, 230	121, 351	143, 525	13, 641	1, 470	2, 481	22, 741, 594	491, 024	1, 826, 771	117, 085
20	Surplus and undivided profits ⁴⁹	101, 890	198, 876	16, 788	19, 885	26	5, 517	665, 105	462, 742	63, 410	54, 959
21	Less deficit ⁵⁰										
	Total liabilities ⁴⁶	1, 110, 189	515, 561	438, 780	61, 541	4, 845	17, 695	82, 618, 950	2, 472, 944	6, 481, 414	371, 824

TABLE 4.—Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3
 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends
 paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared
 value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

		Major industrial groups ¹⁰ —Continued									
		Manufacturing—Continued					Apparel and products made from fabrics				
		Beverages		Tobacco manufac- tures		Cotton manufac- tures		Textile-mill products, except cotton		No net income	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴¹	2, 183	451	135	69	745	64	2, 916	649	0, 176	1, 851
2	Assets:										
3	Cash ⁴²	133, 512	2, 553	56, 054	206	138, 570	355	270, 952	5, 554	140, 114	5, 971
4	Notes and accounts receivable (less reserve).....	196, 516	7, 138	237, 874	1, 046	217, 417	977	409, 569	9, 569	342, 553	17, 981
5	Inventories.....	404, 800	13, 044	788, 314	2, 581	439, 959	2, 446	829, 953	15, 857	457, 855	18, 831
6	Investments, Government obligations ⁴³	72, 519	3, 208	27, 866	15	118, 619	21	191, 380	424	33, 565	271
7	Other investments.....	123, 163	3, 806	85, 470	133	58, 915	243	181, 835	4, 818	66, 114	2, 087
8	Gross capital assets ⁴⁴ (except land).....	815, 277	51, 275	244, 865	2, 144	1, 089, 481	10, 136	1, 509, 974	43, 618	274, 525	18, 422
9	Less reserves.....	293, 519	20, 913	95, 813	777	585, 943	5, 336	772, 691	21, 819	131, 724	8, 140
10	Land.....	59, 671	4, 110	9, 421	175	26, 555	1, 431	56, 906	1, 480	13, 155	2, 326
11	Other assets ⁴⁵	56, 686	3, 623	13, 357	736	29, 680	361	62, 027	2, 202	30, 823	1, 899
	Total assets ⁴⁶	1, 568, 624	64, 845	1, 367, 438	6, 609	1, 533, 234	9, 636	2, 669, 913	61, 670	1, 257, 111	59, 647
12	Liabilities:										
13	Accounts payable.....	130, 540	8, 877	40, 551	815	73, 395	1, 818	193, 198	9, 872	211, 233	14, 108
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	81, 020	9, 117	79, 575	1, 166	75, 665	1, 449	135, 681	5, 558	109, 181	8, 733
16	Maturity 1 year or more.....	202, 545	11, 601	201, 132	1, 970	50, 885	1, 494	140, 189	8, 558	48, 702	8, 887
17	Other liabilities ⁴⁷	161, 286	4, 558	131, 672	214	193, 574	473	289, 442	4, 250	142, 843	4, 664
18	Capital stock, preferred.....	73, 841	3, 292	146, 065	1, 057	97, 517	730	207, 632	8, 218	93, 369	4, 670
19	Capital stock, common ⁴⁸	319, 267	23, 481	418, 636	3, 236	425, 468	4, 063	648, 985	32, 523	318, 384	24, 504
20	Surplus reserves.....	60, 532	395	26, 670	6	148, 384	39	182, 397	814	41, 022	375
21	Surplus and undivided profits ⁴⁹	553, 604	13, 700	324, 100	1, 006	484, 314	3, 913	866, 680	13, 395	310, 773	7, 477
22	Less deficit ⁵⁰	13, 510	16, 205	324, 964	1, 952	16, 168	4, 343	54, 022	12, 515	18, 396	13, 772
	Total liabilities ⁴⁶	1, 568, 624	64, 845	1, 367, 438	6, 609	1, 533, 234	9, 636	2, 669, 913	61, 670	1, 257, 111	59, 647

[Money figures in thousands of dollars]

22	Receipts:	75,356	1,769,975	2,775,644	21,943	4,539,703	95,408	3,547,972	171,887	24
23	Gross sales ¹⁷	1,696	2,419	10,901	40	122,090	9,210	49,519	22,884	25
24	Gross receipts from operations ¹⁸	4	82	160	(15)	369	6	53	3	26
25	Interest on Government obligations (less amortizable bond premium):	2	240	106		186	3	42	(15)	27
26	Wholly taxable ¹⁹			6			1	2	(15)	28
27	Subject to declared value excess-profits tax and surtax ²⁰	(15)	23	189		162	2	40	(15)	29
28	Wholly tax-exempt ²¹	63	3,029	1,748	5	3,414	6	1,080	(15)	30
29	Other interest.....	490	2,864	7,948	68	5,976	206	6,986	324	31
30	Rents and royalties ²²	87	472	1,314	19	1,119	33	244	10	32
31	Net capital gain ²³	84	10	1,300	10	361	83	349	17	33
32	Net gain, sales other than capital assets ²⁴	6	3,784	2,664	2	4,100	130	1,366	(15)	34
33	Dividends, domestic corporations ²⁵	933	1,957	14		1,110	496	168	591	35
34	Dividends, foreign corporations ²⁶	479	3,693	12,902	109	23,677		12,316	195,249	
35	Other receipts ²⁷	78,267	1,787,623	2,813,856	22,195	4,694,183	105,637	3,620,149		
36	Total compiled receipts ⁴									
37	Deductions:	49,274	1,340,562	2,144,919	20,106	3,541,922	81,383	2,833,074	140,731	
38	Cost of goods sold ²⁸	1,264	5,220	4,121	26	80,001	6,859	37,037	17,026	36
39	Cost of operations ²⁹	1,617	1,463	22,262	277	78,371	3,728	112,978	9,758	38
40	Compensation of officers.....	509	601	1,475	75	11,541	1,029	23,763	3,646	39
41	Rent paid on business property.....	624	624	31,572	125	44,119	1,034	6,507	435	40
42	Repairs ³⁰	601	483	774	9	3,108	372	4,324	656	41
43	Bad debts.....	790	8,803	6,466	128	17,000	661	9,567	962	42
44	Interest paid.....	10	114,544	52,082	243	72,533	1,897	40,107	2,845	43
45	Taxes paid ³¹	10	307	1,497	(15)	3,011	18	2,330	22	44
46	Contributions or gifts ³²	2,811	7,573	39,898	396	59,467	1,749	13,000	1,091	45
47	Depreciation.....	3		(15)		61	3	11		46
48	Amortization ³³	550	381	1,739	685	1,251	17	177	7	47
49	Net loss, sales other than capital assets ³⁴	13,015	120,673	127,271	1,441	284,827	2,148	787	889	48
50	Total compiled deductions.....	81,821	1,608,710	2,435,732	23,596	4,202,962	111,010	3,409,226	23,327	49
51	Computed net profit or net loss (35 less 50).....	3,554	178,913	378,124	39 1,401	401,221	39 5,373	210,923	39 6,146	50
52	Net income or deficit ³⁵ [51 less (26+27)].....	3,554	178,913	377,929	39 1,401	491,041	39 5,375	210,881	39 6,146	51
53	Net operating loss deduction ³⁵		112	1,320		7,168		4,088		52
54	Income subject to excess profits tax ⁴		42,259	258,324		284,962		107,829		53
55	Income tax ⁶		53,038	51,754		78,929		34,318		54
56	Declared value excess-profits tax ⁷		42	641		1,469		1,094		55
57	Excess profits tax ⁸		33,676	190,692		212,694		81,555		56
58	Total tax.....		86,756	243,087		293,092		116,967		57
59	Computed net profit less total tax (51 less 58).....	39 3,554	92,156	135,037	39 1,401	198,129	39 5,373	93,956	39 6,145	58
60	Dividends paid ⁹	241	70,363	45,719	7	60,376	207	21,729	81	59
61	Cash and assets other than own stock ⁹			1,154		3,523	39	1,961		60
61	Corporation's own stock.....									61

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

22	Gross sales ¹⁷	1,831,696	1,571,739	75,467	1,746,580	93,774	2,761,512	67,026	
23	Gross receipts from operations ¹⁸	27,333	23,849	2,828	9,712	1,080	10,734	299	
24	Interest on Government obligations (less amortizable bond premium):	1	187	2	188	2	459	3	
25	Wholly taxable ¹⁹	3	98	1	137	1	582	1	
26	Subject to declared value excess-profits tax and surtax ²⁰	8	11	(1 ^b)	19	3	10	1	
27	Wholly tax-exempt ²¹	10	80	3	135	3	487	(1 ^b)	
28	Other interest	14	1,616	110	1,124	101	3,581	33	
29	Rents and royalties ²¹	58	6,994	290	2,072	278	6,285	170	
30	Net capital gain ²¹	3	7,372	80	1,078	24	1,261	30	
31	Net gain, sales other than capital assets ²⁵	19	1,025	213	281	54	415	82	
32	Dividends, domestic corporations ²⁶	22	2,769	68	1,903	5	5,521	28	
33	Dividends, foreign corporations ²⁷	6	7,562	103	1,459	(1 ^b)	1,741	(1 ^b)	
34	Other receipts ²⁸	251	13,734	620	9,762	526	13,556	297	
35	Total compiled receipts ⁴	55,022	1,629,576	79,683	1,773,419	95,849	2,806,146	67,952	
Deductions:									
36	Cost of goods sold ²⁹	47,334	1,127,256	64,061	1,300,017	76,495	1,909,522	55,941	
37	Cost of operations ²⁹	3,992	13,809	1,824	3,281	770	2,683	167	
38	Compensation of officers	1,041	30,527	2,399	49,726	4,580	53,433	2,215	
39	Rent paid on business property	479	3,454	329	8,885	1,131	10,503	581	
40	Repairs ³⁰	383	12,974	541	16,605	568	57,912	1,284	
41	Bad debts	85	2,677	44	4,448	367	4,129	154	
42	Interest paid ³¹	346	8,302	87	6,415	722	13,693	684	
43	Taxes paid ³¹	5,778	30,853	1,480	31,860	1,911	54,043	43	
44	Contributions or gifts ³²	5	695	4	898	10	2,063	3	
45	Depreciation	616	31,543	181	19,651	1,331	71,897	45	
46	Depletion	163	27,800	692	692	14	4,430	13	
47	Amortization ³³	126	27,570	45	975	7	4,989	70	
48	Net loss, sales other than capital assets ²⁵	20	1,976	255	722	878	6,786	100	
49	Other deductions ³⁴	5,268	145,757	9,115	182,794	12,594	252,362	6,927	
50	Total compiled deductions	57,725	1,437,580	84,431	1,624,891	101,328	2,448,245	71,120	
51	Compiled net profit or net loss (35 less 50)	140,102	191,990	39,4748	148,528	39,5,479	357,901	39,3,169	
52	Net income or deficit ⁵ [51 less (26+27)]	2,104	191,889	39,4,752	148,374	39,5,452	357,403	39,3,170	
53	Net operating loss deduction ³⁵	3,075	2,241	2	2,081	2	1,729	53	
54	Income subject to excess profits tax ⁵	66,489	91,373	65,906	65,906	65,906	179,308	54	
55	Income tax ⁶	26,441	35,908	29,049	29,049	29,049	67,171	55	
56	Declared value excess-profits tax ⁷	488	418	736	736	736	347	56	
57	Excess profits tax ⁸	49,946	70,526	49,817	49,817	49,817	137,827	57	
58	Total tax	76,875	106,852	79,602	79,602	79,602	205,345	58	
59	Compiled net profit, less total tax (51 less 58)	63,151	85,137	39,4,748	68,926	39,5,479	152,556	39,3,169	
60	Dividends paid: ⁹	45	42,076	131	25,628	203	71,223	146	
61	Cash and assets other than own stock ⁹	565	112	(1 ^b)	1,962	61	608	61	
61	Corporation's own stock								

For footnotes, see pp. 298-300.

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

		Major industrial groups 10.—Continued											
		Manufacturing—Continued											
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets 41	5,704	3,868	4,090	1,747	372	155	1,775	1,060	5,167	1,017		
	Assets:												
2	Cash 42	203,731	12,846	699,003	5,290	681,394	5,040	220,921	6,732	1,440,453	25,245		
3	Notes and accounts receivable (less reserve)	309,953	43,477	816,167	20,046	1,224,645	8,949	261,146	12,565	1,698,823	28,923		
4	Inventories	220,064	23,457	1,212,529	23,334	1,045,307	9,336	302,933	23,791	2,362,996	39,584		
5	Investments, Government obligations 43	142,710	3,951	487,069	1,795	379,217	286	209,136	2,640	1,186,846	3,573		
6	Other investments	268,725	18,585	1,132,027	7,814	2,242,505	11,619	165,443	7,253	720,601	6,163		
7	Gross capital assets 44 (except land)	1,454,518	172,185	3,713,439	77,993	10,100,452	66,766	1,092,510	178,578	8,092,582	116,644		
8	Less reserves	539,714	80,611	1,644,738	31,677	4,969,779	30,800	711,556	79,478	4,043,578	43,169		
9	Land	82,052	8,211	131,302	4,868	286,031	2,608	61,457	11,060	209,647	8,352		
10	Other assets 45	99,005	15,490	136,866	8,948	180,350	11,524	48,594	6,222	412,315	29,162		
11	Total assets 46	2,241,644	217,568	6,683,664	119,310	11,170,323	85,331	1,954,562	169,335	12,078,685	212,475		
	Liabilities:												
12	Accounts payable	137,643	35,468	435,277	19,311	744,542	13,078	101,680	12,167	1,422,744	22,342		
13	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	67,214	20,847	107,717	19,829	62,579	8,122	37,308	8,884	262,907	19,138		
15	Maturity 1 year or more	197,750	29,373	271,643	18,799	1,613,477	15,597	78,845	33,182	924,451	42,336		
16	Other liabilities 47	220,643	24,672	660,740	5,856	463,210	3,188	209,985	16,632	2,140,084	39,482		
17	Capital stock, preferred	183,194	33,126	610,030	12,303	406,175	3,940	139,552	20,721	902,994	8,817		
18	Capital stock, common 48	555,262	104,652	1,862,629	50,663	4,191,669	30,797	644,953	79,820	2,844,630	63,048		
19	Surplus and reserves	82,293	3,279	1,486,345	1,865	648,360	2,011	125,513	2,597	703,801	7,302		
20	Surplus and undivided profits 49	872,281	44,560	2,222,155	21,114	3,069,425	16,502	643,455	42,347	2,768,744	41,385		
21	Less deficit 50	74,656	78,409	32,872	30,431	29,112	7,904	26,730	47,014	35,670	31,373		
	Total liabilities 46	2,241,644	217,568	6,683,664	119,310	11,170,323	85,331	1,954,562	169,335	12,078,685	212,475		

[Money figures in thousands of dollars]

22	2,231,793	215,547	6,959,806	94,772	6,342,800	95,122	2,176,708	101,587	15,738,117	171,958
23	122,318	41,391	54,145	1,066	571,597	7,355	8,638	2,494	625,267	2,761
24	404	16	1,433	7	1,161	(15)	403	4	2,427	8
25	896	7	1,272	11	626	(15)	400	20	1,372	22
26	33	3	138	(15)	228	(15)	18	18	83	3
27	676	70	1,031	18	838	(15)	283	8	709	34
28	3,509	259	8,707	99	22,554	(15)	1,740	82	32,543	121
29	14,597	1,435	24,118	333	54,046	(15)	4,844	734	42,233	473
30	764	61	3,443	28	11,130	(15)	1,541	233	3,041	100
31	276	132	422	39	1,418	(15)	322	168	1,046	112
32	9,702	60	69,532	106	53,641	(15)	6,064	58	34,829	31
33	1,840	10	9,668	38	17,217	(15)	5,352	(15)	5,194	32
34	25,803	2,905	26,636	806	53,951	451	12,777	1,224	57,976	1,111
35	2,412,610	261,895	7,160,350	97,324	7,130,999	103,511	2,219,101	106,631	16,544,837	176,733
Deductions:										
36	1,441,384	149,194	4,524,307	70,740	4,609,404	83,244	1,403,725	78,983	11,414,035	142,305
37	54,623	23,823	9,512	639	133,605	5,173	3,108	1,892	419,738	1,776
38	89,996	19,464	95,311	5,568	19,292	1,190	39,677	5,111	191,656	6,835
39	24,573	6,126	19,253	1,358	73,381	6,370	6,370	926	50,111	1,107
40	9,469	852	88,011	845	108,501	1,115	47,056	2,339	401,340	2,203
41	11,038	2,107	11,157	737	14,939	1,127	3,265	692	14,302	1,056
42	14,113	2,040	17,589	1,256	67,128	571	5,412	2,065	86,347	1,688
43	46,335	5,154	110,283	1,679	195,915	1,805	42,784	2,870	298,986	3,694
44	2,550	45	3,430	14	2,193	21	1,331	15	8,315	14
45	40,511	5,589	157,703	2,728	260,227	2,620	52,635	4,232	300,127	4,485
46	104	6	7,598	23	190,388	829	2,121	114	92,411	(15)
47	80	7	30,970	32	11,240	290	3,287	100	88,647	257
48	2,570	2,731	3,608	591	2,839	88	1,080	762	12,907	1,426
49	424,481	62,314	945,310	23,593	839,708	8,174	231,670	16,046	836,733	22,051
50	2,161,831	279,453	6,026,041	109,809	6,605,759	105,506	1,843,521	116,147	14,145,656	188,897
51	250,779	39 17,558	1,134,309	39 12,485	522,239	39 1,996	375,580	39 9,516	2,399,181	39 12,164
52	250,070	39 17,630	1,133,140	39 12,503	521,173	39 1,996	375,268	39 9,542	2,398,389	39 12,201
53	5,316	---	7,005	---	9,908	---	1,139	---	10,098	---
54	63,363	---	483,864	---	58,930	---	207,283	---	1,679,131	---
55	65,146	---	229,410	---	161,856	---	63,410	---	274,848	---
56	646	---	1,593	---	78	---	458	---	8,381	---
57	49,490	---	365,809	---	46,593	---	159,611	---	1,273,969	---
58	115,281	---	596,813	---	208,527	---	223,479	---	1,557,198	---
59	135,498	39 17,558	537,496	39 12,485	313,712	39 1,996	152,101	39 9,516	841,982	39 12,164
60	73,653	371	309,552	1,100	308,355	107	70,984	277	308,355	515
61	602	2,934	2,934	1	5,617	---	1,745	2	2,793	---

For footnotes, see pp. 298-300.

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

		Major industrial groups ¹⁰ —Continued									
		Manufacturing—Continued									
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴¹	1,797	539	1,258	334	4,739	1,029	494	122	695	259
Assets:											
2	Cash ⁴⁷	198,857	2,759	352,233	11,789	1,072,505	10,353	426,698	696	1,376,455	14,176
3	Inventories and accounts receivable (less reserve).....	351,322	4,229	692,697	12,287	1,502,011	20,542	625,731	2,192	2,194,413	27,431
4	Notes.....	471,572	7,622	1,957,874	26,205	1,957,874	33,733	641,935	2,004	1,997,158	67,025
5	Investments, Government obligations ⁴⁸	222,924	357	322,236	44	874,707	597	100,258	217	493,913	136
6	Other investments.....	360,244	1,121	341,470	317,246	563,599	4,165	109,154	114	439,383	1,149
7	Gross capital assets ⁴⁶ (except land).....	1,338,273	21,049	1,003,160	37,277	2,720,141	55,767	1,044,632	7,409	2,372,705	35,285
8	Less reserves.....	615,002	7,317	488,704	8,518	1,291,150	20,005	500,285	2,729	1,120,442	13,328
9	Land.....	35,484	685	42,613	8,477	116,564	3,426	45,611	605	64,583	1,939
10	Other assets ⁴⁵	63,339	1,556	88,497	7,964	247,591	8,316	52,320	408	545,751	32,428
11	Total assets ⁴⁶	2,427,012	32,062	3,408,715	404,771	7,763,842	116,894	2,546,055	10,915	8,363,921	166,250
Liabilities:											
12	Accounts payable.....	290,558	5,640	551,583	18,189	803,372	19,402	498,571	1,980	1,318,381	25,331
13	Bonds, notes, mortgages payable.....	62,409	3,843	108,326	13,383	186,846	13,559	61,791	2,102	294,838	37,933
14	Maturity less than 1 year.....	212,482	6,040	120,463	106,827	275,586	14,544	47,110	1,765	232,789	10,979
15	Maturity 1 year or more.....	298,331	2,536	855,223	9,870	1,654,454	22,257	407,522	1,027	2,988,404	68,608
16	Other liabilities ⁴⁷	268,922	3,711	66,813	1,918	444,262	6,583	57,243	1,355	303,111	3,352
17	Capital stock, preferred.....	498,200	16,160	746,719	138,911	1,449,834	44,657	169,712	3,752	1,002,788	16,916
18	Capital stock, common ⁴⁸	148,420	197	244,467	83,992	905,523	2,987	186,513	84	782,913	5,021
19	Surplus and undivided profits ⁴⁹	658,533	3,987	726,764	43,056	2,099,984	21,113	1,126,465	3,766	1,493,958	17,917
20	Less deficit ⁵⁰	10,842	10,052	11,632	11,386	56,021	28,208	8,873	4,914	53,212	19,807
21	Total liabilities ⁴⁶	2,427,012	32,062	3,408,715	404,771	7,763,842	116,894	2,546,055	10,915	8,363,921	166,250

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

	Major industrial groups ¹⁰ —Continued									
	Manufacturing—Continued					Public utilities				
	Other manufac- turing		Manufacturing not allocable			Total public utilities		Transportation		Communication
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	2,644	1,119	1,341	490	11,597	5,276	8,152	3,679	1,579	811
Assets:										
2	174,136	8,367	76,831	3,924	2,348,866	127,240	1,550,869	68,701	123,777	4,676
3	288,688	19,524	118,992	9,947	1,918,773	140,527	1,222,018	68,610	261,229	6,154
4	418,421	20,305	160,109	8,155	990,703	36,368	509,035	22,261	86,249	2,527
5	109,863	1,376	37,066	762	454,798	7,815	222,753	7,815	18,426	183
6	115,790	7,598	36,985	2,216	10,103,390	707,023	4,754,629	90,272	3,175,287	2,131
7	462,654	56,314	272,004	26,266	52,038,919	2,859,898	26,974,049	1,723,781	6,487,074	124,225
8	213,436	18,543	121,200	8,454	10,165,492	466,959	5,148,269	271,732	1,930,674	43,503
9	21,479	2,788	14,881	1,797	352,031	28,582	196,677	20,709	12,989	565
10	38,154	4,297	21,401	2,492	1,893,406	141,920	1,153,884	90,894	88,986	2,641
11	1,415,748	96,026	617,161	47,105	59,935,396	3,645,834	31,525,644	1,821,320	8,323,343	99,600
Liabilities:										
12	119,801	10,344	68,209	6,418	1,332,798	173,795	986,881	132,085	139,850	5,913
13	52,250	15,605	34,983	6,971	431,042	152,024	166,581	103,915	7,665	1,795
14	48,007	20,937	35,054	5,211	21,745,749	1,906,439	11,888,608	1,035,185	1,933,345	29,433
15	333,064	6,930	95,704	4,083	5,183,377	614,040	3,739,732	486,446	426,964	3,522
16	69,239	4,974	42,573	6,100	4,033,394	291,216	1,205,223	152,558	153,513	4,876
17	339,101	34,612	134,816	17,912	18,771,262	738,817	8,205,122	453,684	4,796,143	23,252
18	111,329	1,880	24,770	1,334	1,032,480	178,183	492,604	21,529	26,075	8,479
19	354,033	24,017	197,332	7,591	8,675,994	557,208	5,967,953	97,370	887,978	30,288
20	11,078	23,274	16,290	7,515	1,280,702	895,888	1,126,980	661,452	8,191	9,918
21	1,415,748	96,026	617,161	47,105	59,935,396	3,645,834	31,525,644	1,821,320	8,323,343	99,600

TABLE 4.—Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3
 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends
 paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared
 value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

	Major industrial groups ¹⁰ —Continued										
	Public utilities—Con.			Trade				Wholesale			
	Other public utilities			Total trade		Total wholesale		Commission merchants		Other wholesalers	
	Net income	No net income		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	1,866	786	83,866	30,299	26,078	7,499	3,375	1,519	22,703	5,980	1
Assets:											
2	674,220	53,863	2,552,596	134,846	1,027,582	62,807	121,382	10,370	906,199	52,437	2
3	435,526	65,754	4,718,716	302,710	2,421,833	127,726	278,587	20,883	2,143,246	106,843	3
4	305,419	11,580	350,973	350,973	2,414,296	98,788	39,082	8,796	2,375,212	94,992	4
5	213,619	3,262	928,967	11,119	330,087	6,511	38,556	962	291,540	5,549	5
6	173,474	624,625	1,522,109	102,042	681,986	36,352	102,421	5,092	579,564	81,260	6
7	18,577,797	1,011,892	4,938,208	548,716	1,185,257	106,850	49,346	10,348	1,135,911	96,302	7
8	3,086,548	151,754	2,257,068	234,512	1,519,108	13,620	7,990	1,330	1,498,919	38,942	8
9	142,368	7,300	790,168	84,877	162,134	13,620	7,990	1,330	154,144	12,290	9
10	650,536	48,388	553,716	52,540	224,829	18,658	22,634	3,169	202,195	15,489	10
11	20,086,408	1,724,915	19,709,299	1,353,312	7,928,903	428,986	639,811	52,567	7,289,092	376,419	11
Liabilities:											
12	206,067	35,797	3,364,657	302,352	1,592,074	125,911	187,799	19,008	1,404,274	106,903	12
13	256,795	46,384	1,167,118	142,306	683,105	41,563	46,852	3,528	646,253	38,035	13
14	7,923,796	841,821	1,270,403	187,419	478,320	54,774	21,662	8,801	456,659	47,972	14
15	1,026,661	124,073	1,669,092	91,461	667,876	34,029	48,244	3,557	619,632	30,472	15
16	5,809,997	43,782	1,119,283	84,797	415,710	23,365	37,921	3,892	377,789	19,473	16
17	2,679,997	279,850	5,300,514	568,522	2,002,875	188,135	134,964	23,244	1,868,611	164,891	17
18	513,901	148,174	800,946	18,162	285,602	4,073	23,641	6,009	259,961	3,464	18
19	1,820,064	429,551	5,431,257	262,920	1,945,369	61,019	149,991	6,434	1,795,378	54,585	19
20	145,531	224,517	423,061	294,926	1,500,028	103,882	12,364	14,504	1,37,404	89,378	20
21	20,086,408	1,724,915	19,709,299	1,353,312	7,928,902	428,986	639,811	52,567	7,289,092	376,419	21

22	Receipts:	111,725	5,816	50,013,643	2,774,031	24,283,207	1,084,995	834,047	79,502	23,449,159	1,005,493
23	Gross sales ¹⁷	3,833,060	183,919	856,920	150,258	583,797	82,615	286,407	42,147	297,390	40,469
24	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁹	720	21	2,186	135	891	26		9	819	17
26	Subject to declared value excess-profits tax and surtax ²⁰	304	4	1,447	37	572	17		21	552	15
27	Subject to surtax only ²¹	73	2	227	6	97	(15)	10		87	(15)
28	Wholly tax-exempt ²²	373	23	1,502	47	650	39	119	3	540	36
29	Other interest.....	42,940	6,629	66,223	2,602	24,867	999	5,866	156	19,001	844
30	Rents and royalties ²³	20,877	2,867	108,143	11,340	3,345	1,900	1,758	375	4,582	1,617
31	Net capital gain ²⁴	1,895	42	9,903	368	5,357		404	16	8,952	1,010
32	Net gain, sales other than capital assets ²⁵	174	50	6,375	796	4,463	262	94	18	4,368	243
33	Dividends, domestic corporations ²⁶	65,265	1,220	38,602	533	20,716	282	5,200	68	15,515	214
34	Dividends, foreign corporations ²⁷	3,117	910	17,883	127	5,110	125	19	(15)	5,001	123
35	Other receipts ²⁸	14,324	1,570	542,601	29,569	150,913	11,240	19,484	4,174	131,429	7,066
	Total compiled receipts ⁴	4,094,846	203,074	51,665,655	2,975,848	25,100,992	1,182,722	1,153,501	126,470	21,947,491	1,056,253
36	Deductions:										
37	Cost of goods sold ²⁹	57,500	4,484	39,486,007	2,228,210	20,978,463	965,978	778,976	74,830	20,199,487	891,148
38	Cost of operations ³⁰	1,580,519	97,460	396,343	111,382	237,660	60,354	97,729	27,983	159,331	32,371
39	Compensation of officers.....	22,693	1,114	950,398	103,671	433,704	33,630	47,844	6,845	385,860	26,755
40	Rent paid on business property.....	21,078	1,478	665,216	62,958	85,415	9,049	6,223	1,387	79,193	7,662
41	Repairs ³¹	9,709	596	116,246	9,328	26,197	1,696	619	156	25,578	1,540
42	Bad debts.....	6,872	1,841	135,371	16,494	46,538	6,095	2,795	809	43,744	5,286
43	Interest paid.....	338,676	46,150	123,645	14,660	49,202	4,536	4,417	4,073	44,786	4,073
44	Taxes paid ³²	388,886	15,754	480,715	35,201	147,034	7,806	7,470	790	139,564	7,016
45	Contributions or gifts ³³	3,105	80	20,645	297	7,701		694	10	7,007	
46	Depreciation.....	410,162	19,675	273,854	29,841	66,750	5,714	2,574	667	64,176	5,047
47	Depletion.....	14,623	766	1,203	330	730	234	27	(15)	703	225
48	Amortization ³⁵	13,541	28	2,609	126	2,060	13	6	9	2,031	13
49	Net loss, sales other than capital assets ³⁵	5,857	1,057	20,955	8,731	3,449	2,261	175	347	3,274	1,914
	Other deductions ³⁴	290,099	23,505	6,378,675	429,472	1,950,549	110,415	120,130	15,734	1,830,419	94,682
50	Total compiled deductions.....	3,163,286	214,987	49,042,919	3,050,792	24,055,453	1,207,850	1,069,676	130,020	22,985,777	1,077,821
51	Compiled net profit or net loss (35 less 50).....	931,560	\$9 11,913	2,622,737	\$9 74,945	1,045,539	\$9 25,128	83,825	\$9 3,560	961,714	\$9 21,569
52	Net income or deficit ¹ (51 less (26+27)).....	931,114	\$9 11,938	2,621,007	\$9 74,998	1,044,783	\$9 25,167	83,096	\$9 3,562	961,087	\$9 21,604
53	Net operating loss deduction ³⁶	3,825		37,160		13,010		1,125		11,885	
54	Income subject to excess profits tax ⁶	148,616		1,117,138		491,196		37,712		453,484	
55	Income tax ⁶	270,622		505,321		183,155		14,059		169,095	
56	Declared value excess-profits tax ⁷	60		15,134		6,043		315		5,728	
57	Excess profits tax ⁸	118,324		864,330		375,258		28,549		346,709	
58	Total tax.....	389,006		1,384,784		564,456		42,924		521,532	
59	Compiled net profit, less total tax (51 less 58).....	542,554	\$9 11,913	1,237,952	\$9 74,945	481,083	\$9 25,128	40,901	\$9 3,560	440,182	\$9 21,569
60	Dividends paid: ⁹	445,450	11,182	482,670	4,737	176,233	2,375	15,765	84	160,468	2,291
61	Cash and assets other than own stock ⁹	863		12,284	126	6,948	28	102	61	6,846	28
	Corporation's own stock.....										

For footnotes, see pp. 298-300.

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3*
Number of returns, assets and liabilities, compiled deductively, compiled net profit or net loss, net income or deficit, and dividends
paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared
value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

		Major industrial groups ¹⁰ —Continued									
		Trade—Continued									
		Retail					Drug stores				
		Total retail		General merchandise		Food stores, includ- ing market milk dealers		Package liquor stores		Drug stores	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴¹	48, 210	19, 539	4, 444	873	3, 312	1, 767	1, 065	465	2, 662	1, 142
2	Assets:										
3	Cash ⁴²	1, 315, 294	55, 256	563, 360	2, 251	157, 072	4, 285	3, 980	843	42, 531	1, 190
4	Notes and accounts receivable (less reserve)	1, 892, 207	124, 689	897, 308	6, 943	75, 359	11, 185	1, 623	476	28, 333	1, 703
5	Inventories	3, 061, 904	204, 672	1, 178, 374	9, 092	384, 474	11, 355	22, 003	5, 068	114, 924	8, 270
6	Investments. Government obligations ⁴³	3, 561, 118	3, 325	367, 687	2, 013	26, 195	221	51	(b)	7, 680	45
7	Other investments	594, 734	27, 254	322, 127	2, 013	45, 032	1, 724	635	103	15, 061	300
8	Gross capital assets ⁴⁴ (except land)	3, 297, 656	310, 966	1, 536, 204	10, 151	486, 143	43, 353	5, 393	2, 323	111, 209	8, 994
9	Land	1, 504, 201	132, 595	668, 516	3, 299	225, 602	18, 141	1, 743	687	49, 628	4, 164
10	Less reserves	543, 122	56, 510	311, 348	1, 760	40, 162	5, 014	1, 224	80	5, 170	297
11	Other assets ⁴⁵	288, 156	26, 604	132, 719	1, 250	34, 012	3, 029	981	396	9, 016	751
	Total assets ⁴⁶	10, 020, 990	673, 682	4, 640, 530	30, 351	1, 023, 047	62, 136	33, 148	8, 004	284, 384	17, 415
12	Liabilities:										
13	Accounts payable	1, 520, 966	134, 742	787, 813	5, 172	179, 811	17, 251	10, 064	3, 226	38, 758	5, 392
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	384, 377	81, 223	48, 817	1, 997	37, 801	5, 801	3, 806	1, 102	7, 791	1, 584
16	Maturity 1 year or more	721, 244	105, 008	338, 749	4, 684	78, 227	8, 670	4, 314	1, 218	49, 576	2, 537
17	Other liabilities ⁴⁷	461, 631	44, 332	386, 193	1, 358	71, 224	4, 531	3, 280	961	29, 737	1, 461
18	Capital stock, preferred	610, 739	34, 583	310, 764	1, 331	73, 662	2, 757	226	18	16, 484	809
19	Capital stock, common ⁴⁸	2, 780, 530	294, 245	1, 208, 970	17, 897	237, 897	28, 218	7, 072	2, 795	67, 604	9, 500
20	Surplus reserves	455, 624	11, 559	301, 454	256	28, 605	872	105	96	14, 338	65
21	Surplus and undivided profits ⁴⁹	2, 902, 689	117, 929	1, 290, 234	5, 709	331, 857	6, 899	5, 107	441	96, 114	1, 314
22	Less deficit ⁵⁰	216, 754	149, 940	32, 474	8, 252	11, 536	12, 953	8, 806	1, 264	27, 020	5, 215
	Total liabilities ⁴⁶	10, 020, 990	673, 682	4, 640, 530	30, 351	1, 023, 047	62, 136	33, 148	8, 004	284, 384	17, 415

22	Gross sales ¹⁷	1,265,377	7,432,000	43,008	5,089,237	224,457	109,232	26,057	740,035	53,946	22
23	Gross receipts from operations ¹⁸	62,124	30,124	839	19,533	12,331	1,489	646	3,479	995	23
24	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁹	1,118	714	2	39	5			4	3	24
26	Subject to declared value excess-profits tax and surtax ²⁰	757	311	3	57	(15)	(15)		14		25
27	Subject to surtax only ²¹	65	15		11	3			(15)		26
28	Wholly tax-exempt ²²	757	298		119	2			15		27
29	Other interest.....	35,980	21,287	58	850	27	7	(15)	579	4	28
30	Rents and royalties ²³	77,479	42,259	350	4,103	630	73	12	1,970	103	29
31	Net capital gain ²⁴	2,339	346	4	402	40	7		19	(15)	30
32	Net gain, sales of other than capital assets ²⁵	1,344	191	22	109	49	5		26	6	31
33	Dividends, domestic corporations ²⁶	15,333	6,173	13	1,180	14	(15)		2,542	2	32
34	Dividends, foreign corporations ²⁷	5,422	5,402	1	521	(15)	158		7	382	33
35	Other receipts ²⁸	355,368	99,118		12,722	907		22	6,867		34
	Total compiled receipts ⁴	22,497,811	7,638,239	44,821	5,128,426	238,464	110,970	26,743	755,557	55,440	35
Deductions											
36	Cost of goods sold ²⁹	15,399,791	4,832,704	34,547	4,151,119	176,342	88,717	21,118	503,240	40,230	36
37	Cost of operations ³⁰	105,631	12,063	612	13,396	9,358	1,252	534	1,792	800	37
38	Compensation of officers.....	415,007	68,712	1,755	31,172	4,874	4,580	1,318	15,646	2,652	38
39	Rent paid on business property.....	544,375	188,214	1,023	58,030	3,805	2,148	747	29,134	2,547	39
40	Repairs ³⁰	79,822	32,097	143	14,225	1,029	132	43	3,051	155	40
41	Bad debts.....	75,947	30,123	7	3,026	716	67		407	67	41
42	Interest paid.....	64,638	20,903	319	5,686	540	278	70	2,599	157	42
43	Taxes paid ³¹	291,045	121,945	608	39,016	2,428	2,067	586	9,634	785	43
44	Contributions or gifts ³²	11,409	5,550	6	1,282	22	17	3	215	11	44
45	Depreciation.....	180,835	67,425	426	34,410	2,962	446	163	6,737	589	45
46	Depletion.....	274	32	1	32	3	2		(15)	1	46
47	Amortization ³³	315	17	12	7	16	2		4	2	47
48	Net less sales other than capital assets ²⁵	16,505	9,770	126	1,467	304	8	2	280	40	48
49	Other deductions ³⁴	3,950,641	1,571,352	6,555	661,891	40,188	8,321	2,585	140,085	8,488	49
50	Total compiled deductions.....	21,136,234	6,960,904	46,030	5,014,760	242,648	108,238	27,177	712,885	56,564	50
51	Compiled net profit or net loss (35 less 50).....	1,361,578	671,336	39	113,666	39	2,732	39	42,672	39	51
52	Net income or deficit ³ [51 less (26+27)].....	1,360,726	671,022	39	113,536	39	2,732	39	42,657	39	52
53	Net operating loss deduction ³⁵	19,896	2,561		2,165		229		1,000		53
54	Income subject to excess profits tax ⁵	547,503	332,056		34,519		316		15,206		54
55	Income tax ⁶	278,235	127,384		28,623		534		8,550		55
56	Declared value excess-profits tax ⁷	7,336	2,952		321		45		199		56
57	Excess profits tax ⁸	428,271	264,441		27,080		250		11,336		57
58	Total tax.....	713,842	394,777		56,024		830		20,084		58
59	Compiled net profit less total tax (51 less 58).....	647,735	276,559	39	57,612	39	1,902	39	22,588	39	59
60	Dividends paid, ⁹	276,609	150,448	86	30,285	89	64		10,561	2	60
61	Cash and assets other than own stock ⁹	3,930	1,227	(15)	536	9	5		140		61

For footnotes, see pp. 298-300.

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

[Money figures in thousands of dollars]

		Major industrial groups 10.—Continued											
		Trade—Continued						Retail—Continued					
		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets 41	7,461	1,936	3,459	1,136	4,209	3,426	5,147	3,086	1,095	780		
Assets:													
2	Cash 42	140,624	4,478	61,376	2,878	33,696	6,831	78,299	13,170	13,690	1,380		
3	Notes and accounts receivable (less reserve)	165,163	9,141	222,674	13,621	14,023	4,187	83,119	21,693	20,919	2,800		
4	Inventories	371,941	17,606	176,955	16,552	38,165	9,082	265,892	64,436	20,961	1,928		
5	Investments, Government obligations 43	41,385	199	21,267	1,134	8,027	369	16,832	8,866	6,632	74		
6	Other investments	56,783	921	24,355	1,359	10,800	2,736	17,407	6,092	7,097	583		
7	Gross capital assets 4 (except land)	234,172	10,467	89,230	3,448	195,525	93,064	116,317	38,794	69,416	13,786		
8	Less reserves	113,400	4,622	37,562	3,448	96,185	39,818	53,957	16,728	36,918	5,948		
9	Land	20,055	550	17,574	1,266	24,331	15,283	21,964	7,460	21,221	7,201		
10	Other assets 45	29,462	1,496	13,315	1,418	10,365	4,614	15,808	5,850	2,222	801		
11	Total assets 46	946,186	40,326	589,385	40,900	238,747	98,949	561,731	141,632	122,640	22,705		
Liabilities:													
12	Accounts payable	155,726	12,321	49,614	9,792	35,434	21,374	51,522	16,560	19,433	3,770		
13	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	37,250	3,962	27,819	3,863	9,774	6,872	133,646	35,143	4,356	1,611		
15	Maturity 1 year or more	48,974	4,699	27,216	4,537	25,420	26,248	50,548	21,199	11,614	4,958		
16	Other liabilities 47	102,394	3,223	56,353	3,729	24,337	7,928	34,598	7,506	6,313	1,267		
17	Capital stock, preferred	75,042	1,261	43,718	1,441	11,984	9,723	13,188	3,306	3,374	504		
18	Capital stock, common 48	233,132	20,525	174,843	20,604	69,800	32,616	149,815	50,370	44,367	11,872		
19	Surplus reserves	34,981	498	23,621	510	8,883	4,110	9,686	880	707	186		
20	Surplus and undivided profits 49	289,112	5,532	175,876	7,099	70,821	12,303	145,756	27,351	33,008	2,208		
	Less deficit 49	30,425	11,996	14,676	10,695	12,715	22,234	21,027	20,752	1,030	3,608		
21	Total liabilities 46	946,186	40,326	589,385	40,900	238,747	98,949	561,731	141,632	122,640	22,705		

STATISTICS OF INCOME FOR 1942, PART 2

22	2,397,398	89,371	735,527	55,490	689,830	228,511	1,098,651	213,664	254,933	43,266
23	18,317	1,062	9,197	952	33,829	20,693	38,709	9,924	3,003	1,262
24	.85	4	23	2	25	13	50	15	13	(15)
25	98		31	(15)	36	3	48	1	55	(15)
26	6	(15)	5		5	(15)	2		35	(15)
27	84	43	24	167	114	37	9	1	36	
28	1,354	21	1,738	133	2,644	37	2,974	491	146	16
29	11,516	612	2,945	2	2,644	2,092	2,335	804	1,577	698
30	81	(15)	63	28	28	10	235	10	21	14
31	81	4	43	11	71	25	114	57	43	22
32	2,087	5	392	16	341	4	308	13	123	4
33	(15)	(15)	(15)	1,810	(15)	1,453	(15)	1	(15)	
34	45,387	1,420	109,925	1,810	4,625	1,453	15,147	4,379	1,651	296
35	2,476,445	92,500	859,215	58,584	731,590	252,834	1,158,583	229,358	261,656	45,608
Deductions:										
36	1,508,082	60,878	416,457	36,765.	400,688	129,499	812,740	165,786	193,116	34,089
37	7,595	690	2,603	414	20,846	13,006	20,983	6,488	1,991	773
38	72,273	5,983	37,088	4,414	25,100	9,088	47,640	11,677	3,877	1,647
39	130,029	5,821	25,412	2,810	36,966	15,812	21,333	6,121	3,576	1,704
40	7,396	225	2,203	113	6,648	2,305	2,781	617	1,380	1,177
41	9,005	746	8,807	740	4,405	511	4,251	1,534	156	41
42	4,549	340	4,058	527	1,508	1,173	8,214	1,229	467	258
43	27,408	1,126	13,071	881	16,019	6,783	13,632	3,241	4,278	950
44	1,796	11	5,572	6	12,226	5,37	337	94	53	2
45	16,486	707	5,395	480	12,814	5,952	7,782	2,112	4,345	776
46	11	2	1	(15)	10	7	9	11	8	
47	58	6	4	4	23	8	38	6	10	47
48	1,151	81	1,120	49	705	1,513	192	257	82	78
49	408,811	19,093	254,816	14,095	174,908	73,448	170,084	36,099	36,029	5,745
50	2,314,649	95,711	773,608	61,298	696,816	260,044	1,110,634	236,288	249,682	46,366
51	161,796	39,3,211	85,607	39,2,714	34,774	39,7,210	47,949	39,6,930	11,954	39,857
52	161,706	39,3,211	85,577	39,2,714	34,725	39,7,211	47,937	39,6,931	11,883	39,857
53	3,398	1,529	1,529	2,284	2,284	2,284	905		1,174	
54	71,937		16,271		8,587		9,939		2,746	
55	28,242		24,086		7,620		11,014		3,080	
56	976		325		6,453		205		20	
57	54,700		11,704				7,581		2,186	
58	83,917		36,315		14,352		18,801		5,286	
59	77,879	39,3,211	49,292	39,2,714	20,392	39,7,210	29,148	39,6,930	6,668	39,857
60	23,503	22	12,332	29	7,830	343	8,061	395	3,462	11
61	621		474	2	132		154	1	69	

For footnotes, see pp. 298-300.

22	Receipts:	13,978	1,194,782	150,177	1,092,332	77,606	762,589	45,816	3,834,623	423,600	22
23	Gross sales ¹⁷	74	17,166	8,340	21,955	4,461	7,545	546	67,115	11,518	23
24	Gross receipts from operations ¹⁸		95	21	28	6	33	1	177	37	24
25	Interest on Government obligations (less amortizable bond premium)		39	6	46		19		118	6	25
26	Wholly taxable ¹⁹		9	3	2		3		35	(15)	26
27	Subject to declared value excess-profits tax and surtax ²⁰		39	1			19		87		27
28	Subject to surtax only ²¹		2,257	244	2,725	115	1,213	32	5,376	371	28
29	Wholly tax-exempt ²²		4,002	896	2,869	305	1,532	137	10,319	2,694	29
30	Rents and royalties ²³		746	73	163	29	133	5	2,208	183	30
31	Net capital gain ²⁴		470	103	88	29	133	7	570	190	31
32	Net gain, sales other than capital assets ²⁵		1,072	15	682	58	302	7	2,553	101	32
33	Dividends, domestic corporations ²⁶		12,368	1,682	(15)	25,636	19,145	575	36,321	7,351	33
34	Dividends, foreign corporations ²⁷										34
35	Other receipts ²⁸		1,233,047	161,492	1,146,586	84,005	792,677	47,126	4,066,852	441,998	35
36	Total compiled receipts ⁴		913,421	117,740	760,894	56,353	611,819	37,366	3,107,752	340,755	36
37	Deductions:		10,763	6,728	8,327	2,591	3,285	329	23,052	7,773	37
38	Cost of goods sold ²⁹		39,756	7,068	43,102	5,887	15,987	540	101,684	11,359	38
39	Cost of operations ²⁹		6,164	1,556	30,473	3,438	9,763	737	35,426	7,286	39
40	Rent paid on business property		18	812	2,882	218	1,863	178	10,267	1,600	40
41	Repairs ³⁰		7,689	2,080	6,876	675	3,604	521	12,886	2,435	41
42	Bad debts		4,615	1,231	2,971	497	1,907	208	9,805	2,007	42
43	Interest paid		16,174	2,416	15,958	1,221	7,277	518	42,636	5,725	43
44	Taxes paid ³¹		481	29	548	10	238	11	1,534	39	44
45	Contributions or gifts ³²		11,852	2,137	7,083	964	4,945	513	26,269	6,244	45
46	Depreciation		70	5	70	7	67		199	58	46
47	Depletion		69	38	80	80	2		235	47	47
48	Amortization ³³		850	490	687	278	316	107	1,001	3,106	48
49	Net less, sales other than capital assets ³⁴		155,938	24,192	186,402	16,786	97,426	6,502	478,486	63,415	49
50	Other deductions ³⁴		1,173,139	166,502	1,065,713	88,527	788,533	48,620	3,851,232	451,808	50
51	Total compiled deductions		59,908	39,507	80,873	39,452	34,144	39,149	215,620	39,810	51
52	Compiled net profit or net loss (35 less 50)		59,859	39,507	80,840	39,452	34,122	39,149	215,494	39,812	52
53	Net income or deficit ³ (51 less 50)		1,014	5,014	2,653		1,023		4,254		53
54	Net operating loss deduction ³⁵		13,023		31,050		7,428		78,440		54
55	Income subject to excess profits tax ⁹		13,571		14,959		7,999		43,931		55
56	Income tax ⁶		383		845		1,755		362		56
57	Declared value excess-profits tax ⁷		10,214		23,426		5,511		60,800		57
58	Excess profits tax ⁸		24,168		39,230		13,873		106,486		58
59	Total tax		35,740		41,643		20,271		109,134		59
60	Compiled net profit less total tax (51 less 58)		13,822	512	9,011	202	5,585	37	29,828	613	60
61	Dividends paid: ⁹		19	2	180	28	147	3	1,407	54	61
	Cash and assets other than own stock ⁹										
	Corporation's own stock										

For footnotes, see pp. 298-300.

**TABLE 4.—Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3
Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends
paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared
value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued**

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued									
		Service					Automotive repair services and garages				
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴¹	18,323	13,369	2,264	1,833	4,633	2,553	3,331	2,448	1,536	1,553
2	Assets:										
3	Cash ⁴²	361,375	49,733	48,048	16,215	33,341	3,648	85,645	12,565	7,566	2,426
4	Notes and accounts receivable (less reserve).....	348,791	74,182	25,931	15,321	49,090	11,183	99,173	20,537	9,502	4,484
5	Inventories.....	269,578	31,579	25,076	7,960	34,894	5,212	16,281	3,819	6,037	2,995
6	Investments, Government obligations ⁴³	83,672	7,803	6,473	1,178	5,757	3,899	18,549	3,999	6,637	71
7	Other investments.....	494,257	85,775	35,950	33,219	28,498	3,953	73,104	18,054	2,039	1,264
8	Gross capital assets ⁴⁴ (except land).....	2,289,303	909,541	374,624	527,271	377,348	90,352	190,031	43,715	58,495	39,118
9	Less reserves.....	982,753	348,786	303,764	197,045	185,174	46,616	73,530	16,468	20,929	14,602
10	Land.....	399,228	191,487	148,100	119,452	30,629	6,629	12,197	2,059	11,435	16,116
11	Other assets ⁴⁵	164,517	45,850	22,148	12,990	17,828	4,302	31,439	11,322	2,442	2,131
	Total assets ⁴⁶	3,427,969	1,047,165	792,586	536,599	391,640	79,039	452,890	99,501	73,285	54,003
12	Liabilities:										
13	Accounts payable.....	304,820	130,903	42,331	25,554	33,209	13,674	68,878	28,633	8,713	8,540
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	109,214	65,256	22,833	28,742	19,069	7,215	16,632	6,342	4,209	3,121
16	Maturity 1 year or more.....	728,165	468,725	341,341	318,890	46,798	19,138	27,365	20,089	17,629	25,190
17	Other liabilities ⁴⁷	137,736	134,003	48,478	74,615	29,332	6,528	60,174	11,034	5,351	4,777
18	Capital stock, preferred.....	307,353	85,102	62,679	49,672	28,588	5,173	27,434	7,908	4,543	3,701
19	Capital stock, common ⁴⁸	797,827	336,782	165,091	108,152	135,676	39,247	124,700	42,355	22,127	17,870
20	Surplus reserves.....	157,371	14,115	8,004	3,923	4,307	1,118	20,113	5,198	585	350
21	Surplus and undivided profits ⁴⁹	1,016,377	162,018	166,217	78,999	115,298	13,174	137,045	17,631	16,554	5,895
22	Less deficit ⁵⁰	186,894	349,738	64,488	151,948	20,637	26,528	29,455	39,687	6,006	15,451
23	Total liabilities ⁴⁶	3,427,969	1,047,165	792,586	536,599	391,640	79,039	452,890	99,501	73,285	54,003

22	Receipts:	174,977	186,799	62,568	135,869	44,495	59,458	11,035	55,772	29,284
23	Gross sales ¹⁷	477,106	327,174	120,550	500,906	85,616	613,259	84,630	47,983	22,734
24	Interest on Government obligations (less amortizable bond premium):	99	209	67	25	4	103	6	5	2
25	Subject to declared value excess-profits tax and surtax: ³⁰	70	16	8	30	1	85	53	3	(15)
26	Subject to surtax only ³¹	2	3	(15)	6	(15)	3	1	(15)	(15)
27	Wholly tax-exempt ³²	25	5	4	38	1	54	17	4	(15)
28	Other interest:	2,172	676	765	417	30	634	351	71	66
29	Rents and royalties ³³	24,310	30,918	15,604	1,369	482	7,913	1,238	2,746	20
30	Net capital gain ³⁴	406	267	321	229	13	408	32	115	32
31	Net gain, sales other than capital assets ³⁵	627	94	140	156	23	417	71	155	31
32	Dividends, domestic corporations ³⁶	20,748	864	254	633	14	2,391	301	45	2
33	Dividends, foreign corporations ³⁷	4,008	151	2	2	2	331	(15)	(15)	(15)
34	Other receipts ³⁸	15,032	6,437	2,901	4,557	789	10,124	2,058	1,943	1,223
35	Total compiled receipts ⁴	695,691	553,613	203,152	644,237	131,470	695,269	99,792	108,724	56,130
36	Deductions:	102,879	102,404	34,105	71,556	26,502	39,581	6,845	35,447	18,472
37	Cost of goods sold ³⁹	217,152	123,363	44,626	279,388	50,526	358,346	34,692	22,395	9,686
38	Compensation of officers:	40,500	12,911	4,251	41,192	9,066	48,527	9,225	7,212	3,925
39	Rent paid on business property	44,682	31,034	11,402	15,933	5,063	13,124	3,162	8,149	9,307
40	Repairs ³⁶	12,679	16,563	7,480	8,238	1,710	6,642	1,059	1,059	455
41	Bad debts:	4,636	1,813	7,048	2,859	1,815	1,446	1,139	278	41
42	Interest paid:	19,247	15,062	13,145	3,336	1,068	1,501	1,661	950	953
43	Taxes paid ³¹	29,346	26,340	15,046	16,158	3,501	11,207	1,758	2,816	1,942
44	Contributions or gifts ³²	121	277	26	427	26	1,412	9	14	14
45	Depreciation:	36,282	28,524	17,775	20,254	4,749	12,606	2,311	5,507	1,788
46	Depletion:	109	7	39	8	32	5	9	(15)	(15)
47	Amortization ³⁵	1,242	65	6	7	10	54	8	1	4
48	Net loss, sales other than capital assets ³⁵	2,102	626	898	262	217	182	122	22	240
49	Other deductions ³⁴	766,651	144,424	71,989	142,749	32,716	148,242	43,086	17,805	11,566
50	Total compiled deductions:	743,742	503,347	221,477	602,368	136,007	638,715	104,789	101,909	58,611
51	Computed net profit or net loss (35 less 50)	405,124	50,267	39,18,325	41,869	39,4,537	56,684	39,4,997	6,815	39,2,481
52	Net income or deficit ³ [51 less (26+27)]:	404,797	50,250	39,18,329	41,826	39,4,538	56,528	39,5,014	6,811	39,2,481
53	Net operating loss deduction ³⁸	14,872	4,938	1,832	1,832	1,517	1,517	1,376	1,376	1,376
54	Income subject to excess profits tax ⁵	119,637	12,669	1,832	8,891	13,115	13,115	13,115	1,376	1,376
55	Income tax ⁶	87,817	11,039	9,185	9,185	13,996	13,996	1,399	1,399	1,399
56	Declared value excess-profits tax ⁷	1,369	180	207	207	143	143	43	43	43
57	Excess profits tax ⁸	89,841	9,712	6,671	6,671	10,216	10,216	1,075	1,075	1,075
58	Total tax:	179,027	20,931	16,063	16,063	24,355	24,355	2,516	2,516	2,516
59	Computed net profit less total tax (51 less 58)	226,097	29,335	39,18,325	25,806	39,4,537	32,229	39,4,997	4,299	39,2,481
60	Dividends paid: ⁹	84,634	6,830	353	7,028	111	15,882	254	878	46
61	Cash and assets other than own stock ⁹ Corporation's own stock:	1,371	57	99	99	6	628	6	6	6

For footnotes, see pp. 298-300.

TABLE 4.—Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

		Major industrial groups ¹⁰ —Continued										
		Service—Continued										
		Miscellaneous repair services, band trades		Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ⁴	896	405	2,559	1,073	1,500	1,785	1,550	1,672	54	47	
2	Assets:											
3	Cash ⁴²	9,481	471	110,042	3,088	29,939	6,058	35,799	5,085	1,514	227	
4	Notes and accounts receivable (less reserve).....	13,657	1,203	78,268	6,156	13,285	4,484	56,667	10,532	3,217	261	
5	Inventories.....	7,221	805	165,095	6,514	2,745	1,638	11,875	2,521	287	76	
6	Investments, Government obligations ⁴³	1,515	40	33,393	804	6,152	8,863	8,931	304	304	---	
7	Other investments.....	1,172	188	317,486	6,332	14,334	4,495	19,929	18,168	1,695	104	
8	Gross capital assets ⁴⁴ (except land).....	26,445	2,889	606,470	55,947	134,022	96,587	108,532	52,620	2,932	1,043	
9	Less reserves.....	11,092	1,081	287,172	20,514	55,345	33,847	41,296	18,193	421	8	
10	Land.....	1,712	208	159,515	11,222	25,491	29,956	9,962	5,729	788	26	
11	Other assets ⁴⁵	1,431	334	43,618	4,292	5,311	4,257	40,060	6,166	241	57	
	Total assets ⁴⁶	51,541	5,118	1,228,715	73,841	175,982	114,181	250,793	83,510	10,537	1,373	
12	Liabilities:											
13	Accounts payable.....	6,509	1,034	99,795	27,952	14,446	13,882	28,314	11,291	2,625	342	
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	2,490	477	25,320	5,412	7,862	7,286	10,642	6,519	56	142	
16	Maturity 1 year or more.....	6,253	892	238,205	29,713	35,522	39,055	13,356	14,680	296	169	
17	Other liabilities ⁴⁷	7,945	596	60,759	5,631	17,693	10,159	73,425	20,134	490	210	
18	Capital stock, preferred.....	7,737	181	57,626	7,558	7,800	5,188	7,242	5,692	343	32	
19	Capital stock, common ⁴⁸	14,742	3,347	214,534	26,375	59,429	48,564	58,177	51,053	3,347	618	
20	Surplus reserves.....	12,688	34	108,731	703	4,531	1,041	8,973	1,719	4,339	30	
21	Surplus and undivided profits ⁴⁹	12,888	606	463,975	6,684	48,409	21,557	62,901	17,305	3,090	335	
22	Less deficit ⁴⁹	1,712	2,049	30,528	3,387	19,680	33,450	14,238	44,903	1,449	167	
	Total liabilities ⁴⁶	51,541	5,118	1,228,715	73,841	175,982	114,181	250,793	83,510	10,537	1,373	

[Money figures in thousands of dollars]

22	Gross sales ¹⁷	41,094	6,069	21,189	9,702	37,231	7,438	2,265	22
23	Gross receipts from operations ¹⁸	72,453	2,121	1,035,487	48,761	275,629	46,649	4,223	23
24	Interest on Government obligations (less amortizable bond premium)	2	2	28	4	25	9	(15)	24
25	Wholly taxable ¹⁹	2	2	11	2	41	5		25
26	Subject to declared value excess-profits tax and surtax ²⁰	(15)		1	(15)	13	1		26
27	Wholly tax-exempt ²¹	1	3	8	2	42	5		27
28	Other interest	29	3	492	74	240	622	29	28
29	Rents and royalties ²²	3,468	257	3,141	1,529	1,529	639	507	29
30	Net capital gain ²³	20,461	1,922	3,283	26	461	43	17	30
31	Net gain, sales other than capital assets ²⁴	394	23	100	220	129	109	(15)	31
32	Dividends, domestic corporations ²⁵	16,069	70	209	78	419	48	100	32
33	Dividends, foreign corporations ²⁶	4,114		7	2	3	(15)	(15)	33
34	Other receipts ²⁸	19,655	2,121	3,732	2,968	4,281	2,679	75	34
35	Total compiled receipts ⁴	114,423	8,302	1,119,435	63,494	320,043	58,747	7,217	35
Deductions:									
36	Cost of goods sold ²⁹	25,622	3,859	12,402	5,564	25,531	5,082	1,522	36
37	Cost of operations ²⁹	43,612	1,304	561,008	22,006	132,443	19,698	1,206	37
38	Compensation of officers	9,657	1,078	20,463	3,347	19,740	5,695	282	38
39	Rent paid on business property	1,282	280	68,918	8,762	13,384	3,653	192	39
40	Repairs ³⁰	963	32	7,691	1,331	2,011	544	75	40
41	Bad debts	322	80	1,233	351	1,376	497	2	41
42	Interest paid	340	38	12,948	1,450	1,145	636	22	42
43	Taxes paid ³¹	2,053	175	26,104	3,051	5,792	1,488	188	43
44	Contributions or gifts ³²	42	1	481	21	136	13	2	44
45	Depreciation	1,803	174	31,239	4,615	5,328	2,201	139	45
46	Depletion	1	(15)	45	13	17	14		46
47	Amortization ³³	137	1	26	17	970	4		47
48	Net less, sales other than capital assets ²⁴	14	3	2,013	306	256	238	(15)	48
49	Other deductions ³⁴	13,628	1,779	204,721	25,142	51,399	25,065	487	49
50	Total compiled deductions	101,457	8,803	949,292	77,673	279,528	64,227	6,137	50
51	Compiled net profit or net loss (35 less 50)	12,966	39 502	170,143	39 7,049	40,515	39 5,480	1,080	51
52	Net income or deficit ⁵ (51 less (26+27))	12,964	39 502	169,993	39 7,051	40,460	39 5,485	1,080	52
53	Net operating loss deduction ³⁵	212	3,139	1,576	1,239	1,239	49		53
54	Income subject to excess profits tax ⁵	7,678		8,814		24,059		262	54
55	Income tax ⁶	1,370		5,054		5,354		243	55
56	Declared value excess-profits tax ⁷	178		97		179		6	56
57	Excess profits tax ⁸	6,001		6,448		16,911		209	57
58	Total tax	7,548		11,599		22,445		459	58
59	Compiled net profit less total tax (51 less 58)	5,417	39 502	97,033	39 7,049	18,070	39 5,480	621	59
60	Dividends paid ⁹		1	44,140	77	4,351	127	259	60
61	Cash and assets other than own stock ⁹	762		94		139		10	61
61	Corporation's own stock	94							61

For footnotes, see pp. 293-300.

22	76,110	13,533	51,562	4,707	250,366	62,741	12,395	5,532	35,087
23	2,925,172	598,637	563,541	110,750	114,920	28,136	37	26	169
24	176,392	30,044	117,883	28,724	175,857	23,686	23	15	138
25	311,398	25,142	177,994	24,249	4,240	4,121	3	8	17
26	32,645	4,616	22,847	4,240	22,847	36,910	26	1	178
27	40,868	40,358	135,143	39,690	149,169	177,909	9,489	4,521	134,695
28	1,876,404	226,516	961,972	211,049	729,579	23,149	1,161	1,343	3,556
29	943,806	338,318	123,938	31,848	10,532	1,654	356	195	627
30	33,048	5,151	21,103	3,469	10,357	524	231	23	242
31	60,933	21,362	27,398	8,957	18,579	5,688	281	86	4,620
32	575,778	24,597	463,017	19,538	1,564	74	2,515	1,331	15,309
33	29,862	861	28,359	685	33,302	7,596			
34	103,356	34,286	59,589	15,313	1,572,288	372,189	26,595	13,565	407,647
35	7,385,771	1,363,419	2,772,345	503,256	1,572,288	372,189	26,595	13,565	407,647
36	52,033	9,668	38,025	3,780	130	104	791	1,038	26,289
37	83,203	40,394	35,681	6,186	156,734	44,871	3,991	1,386	4,376
38	322,245	102,903	211,632	60,991	33,097	9,132	700	411	19,966
39	111,129	54,621	47,723	13,315	8,376	2,972	108	196	9,285
40	52,055	45,916	10,150	3,897	52,609	41,401	3,364	1,241	19,333
41	83,907	71,229	76,556	56,733	139,915	53,077	3,134	3,535	44,168
42	419,549	259,587	240,780	87,925	89,267	22,093	1,165	903	11,579
43	385,644	186,377	117,712	29,113	3,982	174	42	1	515
44	7,463	670	5,655	208	38,658	12,317	472	586	3,111
45	223,275	134,334	50,084	17,737	38,108	21	15	6	559
46	20,542	3,266	2,066	102	66,959	56,156	215	3,113	185
47	75,243	145,322	68,679	84,315	545,035	149,928	9,469	8,874	134
48	2,799,681	373,655	780,295	236,043	1,134,870	392,245	20,458	21,240	138,478
49	4,636,425	1,723,157	1,685,222	600,593	437,418	39,20,057	6,137	39,7,675	278,753
50	2,749,347	364,738	1,087,123	39,97,337	265,738	39,61,088	6,107	39,7,758	128,894
51	2,475,833	39,469,711	9,111,333	39,141,267	2,258	1,631	257	8,121	128,699
52	25,648	60,494	15,586	1,631	58,986	162	12	74	128,699
53	338,812	1,178	383	1,178	1,325	175	175	7,951	10,271
54	47,287	12,119	12,119	1,325	60,472		1,799		44,231
55	387,277	176,354	176,354	60,472	376,946	39,20,057	4,337	39,7,675	7,951
56	2,362,070	39,364,738	910,769	39,97,337	376,946	39,20,057	4,337	39,7,675	76,638
57	954,604	49,472	715,529	40,683	197,322	24,310	2,137	730	93,662
58	11,712	2,346	9,382	1,742	7,467	1,737	90	4	93,662
59	387,277	176,354	176,354	60,472	376,946	39,20,057	4,337	39,7,675	76,638
60	954,604	49,472	715,529	40,683	197,322	24,310	2,137	730	93,662
61	11,712	2,346	9,382	1,742	7,467	1,737	90	4	93,662

For footnotes, see pp. 298-300.

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, total tax, and compiled net profit less total tax—Continued*

1	[Money figures in thousands of dollars]										
	Major industrial groups ¹⁰ —Continued										
	Finance, insurance, real estate, and lessors of real property—Continued										
	Insurance carriers, agents, etc.			Insurance carriers		Insurance agents, brokers, etc.		Real estate, including lessors of buildings		Lessors of real property, except buildings	
Total insurance carriers, agents, etc.		Net income		No net income		Net income		No net income		Net income	
2	4,490	2,063	1,284	245	3,206	1,818	34,307	37,717	2,539	2,716	1
3	1,441,398	49,662	1,362,966	44,124	78,432	5,538	235,192	161,804	44,365	11,617	2
4	151,484	21,788	151,484	---	151,484	21,788	---	381,005	53,016	37,847	3
5	12,879,841	67,071	12,873,752	66,019	6,089	452	115,146	61,533	34,341	1,349	4
6	24,529,706	165,864	21,478,968	139,007	50,707	6,857	673,206	643,127	211,461	123,747	5
7	405,354	34,677	360,262	25,406	45,092	9,211	5,065,114	4,635,069	2,720,186	1,314,972	6
8	13,089	3,887	6,273	2,456	6,816	1,432	1,479,643	1,213,150	269,562	117,853	7
9	12,179	3,576	9,056	2,735	3,124	840	2,087,930	1,973,198	137,409	107,960	8
10	1,480,244	110,032	1,459,414	105,347	20,831	4,685	145,318	124,669	67,514	42,852	9
11	40,887,117	448,782	40,538,115	400,843	349,002	47,939	7,239,328	6,740,178	3,004,486	1,527,408	10
12	166,695	24,704	---	---	166,695	24,704	---	448,823	33,087	79,383	11
13	7,152	3,434	---	---	7,152	3,434	---	368,517	23,844	24,520	12
14	9,449	3,300	---	---	9,449	3,300	---	3,920,642	1,228,086	768,011	13
15	36,819,954	431,852	36,796,022	427,842	23,932	4,010	304,943	584,850	91,206	135,899	14
16	24,897	1,841	9,318	5,574	15,579	1,317	204,016	336,806	118,223	42,791	15
17	706,755	50,709	645,783	35,348	60,972	15,361	1,985,250	1,582,080	1,228,817	485,784	16
18	20,317	3,117	3,117,841	170,497	20,317	315	91,863	149,183	21,319	13,967	17
19	3,167,728	117,881	3,30,850	173,368	49,886	7,384	1,411,471	901,436	521,655	200,781	18
20	35,830	185,253	---	---	4,980	11,885	420,015	612,249	161,809	283,718	19
21	40,887,117	448,782	40,538,115	400,843	349,002	47,939	7,239,328	6,740,178	3,004,486	1,527,408	20
22	---	---	---	---	---	---	---	---	---	---	21

Liabilities:

Accounts payable.....
 Bonds, notes, mortgages payable:
 Maturity less than 1 year.....
 Maturity 1 year or more.....
 Other liabilities ¹¹.....
 Capital stock, preferred.....
 Capital stock, common ¹².....
 Surplus reserves.....
 Surplus and undivided profits ¹³.....
 Less deficit ¹⁴.....

Total liabilities ¹⁵.....

TABLE 4.—*Corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

[Money figures in thousands of dollars]

1	Major industrial groups ¹⁰ —Continued												Nature of business not allocable				
	Construction			Total agriculture, forestry, and fishery			Agriculture, forestry, and fishery			Forestry					Fishery		
	Net income	No net income		Net income	No net income		Net income	No net income		Net income	No net income				Net income	No net income	
2	7,633	4,096	3,541	2,352	3,246	2,080	154	192	141	80	1,719	2,644	1				
3	296,161	18,786	73,913	11,086	68,811	9,231	3,209	1,636	1,894	219	32,019	18,285	2				
4	849,798	84,535	86,233	22,818	79,382	17,962	5,399	3,248	1,453	2,308	71,366	57,901	3				
5	159,618	17,461	129,293	22,780	195,624	20,079	2,530	1,693	1,139	1,669	14,299	3,519	4				
6	73,171	3,202	41,593	2,422	39,104	1,655	1,430	752	1,039	16	4,570	5,263	5				
7	166,949	16,619	123,269	63,143	116,512	55,363	7,856	5,772	840	1,808	74,333	97,432	6				
8	443,318	71,907	609,440	168,788	572,816	111,992	28,834	50,420	7,790	6,375	106,029	96,456	7				
9	219,321	34,674	274,376	42,298	264,340	34,265	7,131	5,806	2,906	2,224	37,328	29,659	8				
10	38,400	8,956	259,923	71,424	252,989	63,045	5,848	7,815	1,087	563	36,105	36,882	9				
11	77,652	7,700	27,304	10,477	25,806	8,391	710	1,907	1,788	180	10,464	13,193	10				
	1,887,747	194,493	1,078,532	330,640	1,016,704	252,949	48,685	66,778	13,143	10,913	312,358	299,273	11				
12	323,432	44,282	79,840	39,547	75,871	28,167	2,686	7,433	1,282	3,947	38,638	44,217	12				
13	180,221	19,793	50,933	24,820	49,414	23,215	1,087	1,011	432	595	19,564	29,791	13				
14	81,782	25,090	96,013	63,267	92,480	49,449	2,580	13,408	932	410	32,883	79,442	14				
15	442,068	36,136	67,865	26,957	64,664	16,134	1,860	10,653	1,341	1,70	30,463	29,285	15				
16	43,025	6,294	28,326	16,454	26,554	11,618	1,586	4,614	186	222	13,135	33,465	16				
17	312,020	68,444	453,384	177,085	426,648	138,985	21,869	34,897	5,067	3,204	124,984	257,631	17				
18	82,662	3,388	53,727	4,743	52,363	2,389	611	1,204	813	1,150	6,244	18,105	18				
19	456,809	32,759	323,199	90,819	296,501	60,112	22,975	25,924	3,724	4,779	84,353	111,946	19				
20	33,974	41,693	74,954	113,052	67,731	77,123	6,570	32,366	3,654	3,564	303,608	303,608	20				
21	1,887,747	194,493	1,078,532	330,640	1,016,704	252,949	48,685	66,778	13,143	10,913	312,358	299,273	21				
	Total liabilities ¹⁶																
12	Liabilities:																
	Accounts payable.....																
	Bonds, notes, mortgages payable:																
	Maturity less than 1 year.....																
	Maturity 1 year or more.....																
	Other liabilities ¹⁷																
	Capital stock, preferred.....																
	Capital stock, common ¹⁸																
	Surplus reserves.....																
	Surplus and undivided profits ¹⁹																
	Less deficit ²⁰																

22	Receipts:	461,296	99,032	551,815	62,293	531,643	53,085	9,199	6,434	10,973	2,775	111,940	10,847
23	Gross sales ¹⁷	3,804,945	190,253	101,207	21,497	94,031	19,153	2,896	1,522	4,279	821	47,446	11,608
24	Interest on Government obligations (less amortizable bond premium):	160	15	149	25	140	21	7	3	(15)		34	115
25	Wholly taxable ¹⁸	193	15	599	3	591	1	8	2	(15)		21	7
26	Subject to declared value excess-profits tax and surtax ²⁰	17	8	4	1	3	1	(15)	(15)			4	18
27	Wholly tax-exempt ²¹	2,446	223	1,890	422	1,673	133	195	76	23	3	2,651	592
28	Other interest.....	15,432	1,489	10,361	1,466	9,892	1,407	249	36	219	23	6,197	1,754
29	Rents and royalties ²³	7,111	226	3,733	792	1,917	1,662	1,691	128	125	2	1,775	283
30	Net capital gain ²⁴	2,792	463	7,717	440	661	177	116	259	39	4	1,000	333
31	Net gain, sales other than capital assets ²⁵	8,919	161	2,581	772	2,436	726	125	46	20	1	1,718	579
32	Dividends, domestic corporations ²⁶	8,191		901	7	868	5	33	2	(15)		9	2
33	Dividends, foreign corporations ²⁷	62,963	2,552	7,645	1,885	7,114	1,601	375	256	155	28	5,241	1,823
34	Other receipts ²⁸	4,366,827	294,487	681,734	89,619	650,992	77,194	14,903	8,766	15,839	3,658	178,073	28,068
35	Total compiled receipts ⁴	358,297	78,677	356,614	50,760	342,771	42,754	7,323	5,534	6,519	2,471	85,976	9,557
36	Deductions:	3,194,843	164,015	32,535	13,127	28,638	11,840	1,441	788	2,457	498	14,654	4,471
37	Cost of goods sold ²⁹	131,863	15,492	18,828	3,894	17,631	3,426	519	302	628	167	12,654	3,706
38	Compensation of officers.....	16,292	2,077	13,673	1,102	13,563	938	35	129	75	36	2,014	726
39	Rent paid on business property.....	6,627	1,207	9,559	1,396	9,054	1,184	273	113	478	99	1,630	280
40	Repairs ³⁰	10,316	2,635	7,035	1,507	6,874	1,326	126	161	35	20	904	956
41	Bad debts.....	40,306	1,888	7,505	3,371	7,290	2,667	162	655	113	48	2,267	2,514
42	Interest paid.....	1,849	4,592	16,045	2,918	15,339	2,363	480	468	226	87	4,732	1,895
43	Taxes paid ³¹	40,470	5,331	23,553	3,672	22,907	3,266	213	242	413	164	3,601	1,552
44	Contributions or gifts ³²	307	13	1,394	532	411	82	983	460	0		378	76
45	Depreciation.....	428	1	3,144	2	3,137	1,953	1	246	6	18	21	313
46	Amortization ³³	1,880	1,653	99,152	16,600	95,254	14,857	858	1,229	3,404	513	27,509	11,585
47	Net loss, sales other than capital assets ²⁵	201,719	31,297	3,297	16,600	95,254	14,857	858	1,229	3,404	513	27,509	9,587
48	Other deductions ³⁴	4,015,520	308,943	589,347	101,112	563,175	86,668	12,173	10,322	13,999	4,122	156,755	46,916
49	Total compiled deductions.....	351,308	14,456	92,387	39,114	87,818	39,474	2,730	39,156	1,840	39,464	21,318	18,848
50	Completed net profit or net loss (35 less 50).....	350,927	14,486	92,252	11,509	87,992	39,488	2,730	39,156	1,838	39,464	21,275	18,909
51	Net income or deficit ³ (51 less (26+27)).....	10,880	4,424	4,424		4,116		193		115		1,271	53
52	Net operating loss deduction ³⁵	204,288		22,101		21,157		228		715		4,732	54
53	Income subject to excess profits tax ⁵	45,072		21,575		20,645		635		296		4,411	55
54	Income tax ⁶	156,132		16,694		15,935		180		13		393	56
55	Declared value excess-profits tax ⁷	203,524		39,065		37,375		844		847		3,081	57
56	Excess profits tax ⁸	147,784		53,322		50,443		1,886		943		8,184	58
57	Total tax.....	31,034	1,350	24,392	667	22,319	327	1,868	335	205	5	5,433	4,194
58	Completed net profit less total tax (51 less 58).....	1,069	4	94	50	67	50	27				17	47
59	Dividends paid: ⁹												
60	Cash and assets other than own stock ⁹												
61	Corporation's own stock.....												

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)

[Money figures in thousands of dollars]

	All returns				Returns with no balance sheets		Returns with balance sheets, by major industrial groups ¹⁰					
							All industrial groups		Mining and quarrying		Metal mining	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	737	205	15	6	722	199	34	11	3	1	1	1
2	4,641	943	39	14	4,602	929	232	55	54	1	1	2
Assets:												
3	3,095,795	474,576			3,095,795	474,576	114,151	4,881	74,817			3
4	3,661,460	547,090			3,661,460	547,090	63,678	10,308	37,472			4
5	2,919,132	59,442			2,919,132	59,442	87,460	3,049	66,792			5
6	1,861,361	624,865			1,861,361	624,865	34,864	3,280	23,916			6
7	6,026,567	1,552,600			6,026,567	1,552,600	116,338	16,255	68,887			7
8	29,928,715	1,683,094			29,928,715	1,683,094	1,482,612	138,139	917,921			8
9	9,178,993	344,249			9,178,993	344,249	706,162	69,897	458,792			9
10	474,769	114,188			474,769	114,188	8,645	1,869	1,458			10
11	1,229,996	84,144			1,229,996	84,144	44,136	5,886	34,899			11
12	40,018,802	4,805,667			40,018,802	4,805,667	1,246,320	115,769	769,370			12
Total assets ⁴⁶												
Liabilities:												
13	1,988,037	227,560			1,988,037	227,560	45,041	5,287	28,729			13
Accounts payable:												
Bonds, notes, mortgages payable:												
14	593,847	59,805			593,847	59,805	2,638	3,648				14
15	9,120,625	1,542,757			9,120,625	1,542,757	63,011	60,354				15
16	5,840,464	1,611,209			5,840,464	1,611,209	74,329	21,092				16
17	2,917,679	100,056			2,917,679	100,056	64,623	2,636				17
18	10,304,989	600,319			10,304,989	600,319	671,653	13,170	488,613			18
19	2,004,692	333,832			2,004,692	333,832	28,234	11,711				19
20	8,074,903	794,633			8,074,903	794,633	343,191	15,776	181,017			20
21	826,434	461,604			826,434	461,604	49,399	17,705				21
22	40,018,802	4,805,667			40,018,802	4,805,667	1,246,320	115,769	769,370			22
Total liabilities ⁴⁶												

23	Receipts:	15,654,506	243,828	125,887	432	15,528,649	243,396	678,007	65,602	449,955	146
24	Gross sales ¹⁷	6,193,091	304,189	32,258	440	6,160,833	304,019	42,748	1,638	14,832	26
25	Gross receipts from operations ¹⁸	7,739	2,660	35		7,704	2,660	271	18	242	25
26	Interest on Government obligations (less amortizable bond premium)	10,072	2,190	25		10,048	2,990	333	35	280	26
27	Subject to declared value excess-profits tax and surtax ²⁰	907	230	3		904	220	(15)			27
28	Subject to surtax only ²¹	4,206	4,206	50		6,323	4,206	102	14		28
29	Wholly tax-exempt ²²	33,029	33,029	2,121	86	151,138	32,936	980	139	77	29
30	Other interest	235,688	21,012	707	386	234,981	20,626	10,204	3,311	377	30
31	Rents and royalties ²³	20,563	883	78	324	20,480	560	728	73	97	(15)
32	Net capital gain ²⁴	7,738	694	133	5	7,604	689	20	65		32
33	Net gain, sales other than capital assets ²⁵	159,818	8,891	1,269	2	158,549	8,890	3,692	18	1,203	33
34	Dividends, domestic corporations ²⁶	39,069	4,279	184		38,885	4,279	77		77	34
35	Dividends, foreign corporations ²⁷	131,108	8,362	463	146	130,644	8,216	3,778	500	2,120	35
36	Other receipts ²⁸	22,619,930	635,548	163,183	1,822	22,456,747	633,726	740,921	70,819	469,753	221
37	Total compiled receipts ⁴										
38	Deductions:	11,836,991	180,276	93,583	366	11,743,407	179,910	487,643	52,757	314,920	190
39	Cost of goods sold ²⁹	3,254,941	158,559	10,036	177	3,244,905	158,331	22,066	551	8,904	38
40	Cost of operations ³⁰	80,726	9,336	521	48	80,205	9,288	3,332	305	1,631	14
41	Compensation of officers	13,446	13,446	873	40	365,029	13,406	2,642	346	617	22
42	Rent paid on business property	240,204	7,055	218	24	239,956	7,031	27,531	3,156	23,364	41
43	Repairs ³⁰	17,820	263	128	24	46,866	17,691	514	98	89	42
44	Bad debts	492,923	75,692	9,933	523	482,969	75,169	3,717	3,333	251	43
45	Interest paid	731,694	37,830	3,731	344	727,963	37,485	21,704	2,094	11,511	44
46	Taxes paid ³¹	7,930	106	15	(15)	7,915	106	20,227	(15)	5	45
47	Contributions or gifts ³²	628,597	32,649	8,886	229	619,711	32,421	24,523	1,838	12,923	46
48	Depreciation	159,433	3,065	5,819		153,614	3,065	26,201	2,419	18,079	47
49	Depletion	84,269	3,263	(5)		84,268	3,263	1,110		716	48
50	Amortization ³³	33,764	12,854	76	256	33,688	12,579	1,246	49	8	49
51	Net loss, sales other than capital assets ³⁴	2,197,808	147,845	16,124	535	2,181,685	147,309	32,360	4,423	6,927	50
52	Other deductions ³⁵	20,162,310	696,776	150,099	2,670	20,012,211	694,106	654,549	72,611	400,107	307
53	Total compiled deductions										
54	Computed net profit or net loss (36 less 51)	2,457,620	39,61,228	13,084	39,848	2,444,536	39,60,380	86,372	39,1,792	69,646	52
55	Net income or deficit ³ [52 less (27+28)]	117,752	39,65,964	13,031	39,848	2,437,309	39,64,816	86,269	39,1,807	69,573	53
56	Net operating loss deduction ³⁵	616,591		568		616,034		806			54
57	Income subject to excess profits tax ⁶	647,460		4,494		642,966		27,303		27,191	55
58	Income tax ⁶	491,241		452		490,789		19,678		14,010	56
59	Declared value excess-profits tax ⁷	1,140,129		4,947		1,135,182		23,237		23,146	57
60	Excess profits tax ⁸	1,317,491		8,137		1,309,354		42,917		37,156	58
61	Total tax	847,515		1,659		846,855		43,454		32,489	59
62	Compiled net profit less total tax (52 less 59)	23,530		2,114		23,420		73,963		65,805	60
	Dividends paid ⁹										61
	Cash and assets other than own stock ⁹										62
	Corporation's own stock										

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated 51 corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups 10.—Continued											
		Mining and quarrying—Continued						Mining and quarrying—Continued					
		Anthracite mining		Bituminous coal, lignite, peat, etc.		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns 16	5	2	13	5	12	3	1	1				
2	Number of subsidiaries 52	52	20	80	13	41	21	5	5				
Assets:													
3	Cash 42	11,894	2,604	10,633	1,868	16,376	409	431					
4	Notes and accounts receivable (less reserve)	5,043	6,371	14,409	2,440	6,541	1,200	212					
5	Inventories	3,590	1,630	10,846	1,097	6,168	3,222	64					
6	Investments, Government obligations 43	2,660	5,147	5,285	1,129	902	3	100					
7	Other investments	5,531	1,585	9,724	7,912	32,507	6,637	289					
8	Gross capital assets 44 (except land)	135,821	95,298	206,178	27,465	220,183	14,552	2,508					
9	Less reserves	51,284	46,572	53,752	14,732	141,399	8,361	855					
10	Land	2,020	1,845	3,423		1,245							
11	Other assets 45	1,976	3,392	5,438	2,366	1,797	123	26					
12	Total assets 46	117,252	71,320	212,683	28,569	144,321	14,882	2,694					
Liabilities:													
13	Accounts payable	5,129	1,834	7,556	1,069	3,560	2,257	68					
14	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	829		866	2,881	942	556						
16	Maturity 1 year or more	43,240	51,230	10,629	5,875	11,091	3,249	50					
17	Other liabilities 47	4,697	16,365	7,174	4,367	6,401	3,314	1					
18	Capital stock, preferred	11,867	8,001	42,630	572	9,833	2,064						
19	Capital stock, common 48	47,567	8,505	3,949	60,584	73,527	639	1,363					
20	Surplus and undivided profits 49	17,087	3,104	105,328	11,481	5,086	5,705						
21	Less deficit 50	16,742	9,719	24,666	7,222	38,547	763	1,212					
22	Total liabilities 46	117,252	71,320	212,683	28,569	144,321	14,882	2,694					

23	Gross sales ¹⁷	70,510	46,312	117,307	16,086	38,332	3,058	1,304	
24	Gross receipts from operations ¹⁸	6,461	147	10,682	598	10,773	267		
25	Interest on Government obligations (less amortizable bond premium):				(¹⁵) 4	6 ⁶			
26	Wholly taxable ¹⁹	12	17	11					
27	Subject to declared value excess-profits tax and surtax ²⁰	5	31	24		23			
28	Subject to surtax only ²¹	(¹⁵)							
29	Wholly tax-exempt ²²	1	10	19	4	9			
30	Other interest	153	48	313	65	133	27	4	
31	Rents and royalties ²³	5,608	2,630	2,940	661	1,095		62	
32	Net capital gain ²⁴	15	25	270	48	346			
33	Net gain, sales other than capital assets ²⁵		1	(¹⁵) 708	7	36			
34	Dividends, domestic corporations ²⁶	108	(¹⁵)	(¹⁵) 708	17	1,654		19	
35	Dividends, foreign corporations ²⁷	584	345	692	105	376	29	6	
36	Other receipts ²⁸								
	Total compiled receipts ⁴	83,458	49,566	132,907	17,595	53,348	3,416	1,395	
37	Deductions:								
38	Cost of goods sold ²⁹	57,470	37,685	94,944	13,488	19,357	1,394	961	
39	Cost of operations ²⁹	3,220	110	4,588	97	5,353			
40	Compensation of officers	466	122	522	155	679	15	34	
41	Repent paid on business property	807	56	873	240	345	29		
42	Repairs ³⁰	1,840	2,228	2,121	917	190	2	7	
43	Bad debts	105	73	181	125	135	(¹⁵)	1	
44	Interest paid	2,047	2,980	731	165	684	187	5	
45	Taxes paid ³¹	3,186	1,594	4,712	439	2,204	56	31	
46	Contributions or gifts ³²	9		34	(¹⁵)	18			
47	Depreciation	2,187	1,069	4,538	372	4,527	393	47	
48	Amortization ³³	2,128	1,486	5,094	209	2,892	724	9	
49	Net loss, sales other than capital assets ³⁵	389	43	582	874	117	(¹⁵)	15	
50	Other deductions ³⁴	6,639	2,703	9,049	1,122	9,707	526	38	
51	Total compiled deductions	80,751	50,531	126,268	18,102	46,282	3,671	1,141	
52	Compiled net profit or net loss (36 less 51)	2,706	³⁹ 945	6,638	³⁹ 507	7,066	³⁹ 255	254	
53	Net income or deficit ³ [52 less (27+28)]	2,706	³⁹ 955	6,679	³⁹ 511	7,058	³⁹ 255	254	
54	Net operating loss deduction ³⁶	687		60		56		3	
55	Income subject to excess profits tax ³			66				47	
56	Income tax ⁶	806		2,456		2,328		79	
57	Declared value excess-profits tax ⁷	1		(¹⁵) 53		(¹⁵)		38	
58	Excess profits tax ⁸								
59	Total tax	807		2,509		2,328		117	
60	Compiled net profit less total tax (52 less 59)	1,901	³⁹ 945	4,189	³⁹ 507	4,739	³⁹ 255	137	
61	Dividends paid ⁹								
62	Cash and assets other than own stock ⁹	2,479	1	906	32	4,705	163	68	
	Corporation's own stock								

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

	Returns with balance sheets, by major industrial groups ¹⁰ —Continued											
	Manufacturing											
	Total manufacturing		Food and kindred products		Beverages		Tobacco manufactures		Cotton manufactures		Textile-mill products, except cotton	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	267	31	40	3	6	1	1	1	1	1	18	
2	1,396	92	249	5	22	2	3	1	2	2	40	
Assets:												
3	1,225,859	14,157	56,406	113	3,474	31	90	88	2,618		15,730	
4	1,874,212	17,779	96,042	1,052	2,280	834	187	297	2,949		32,591	
5	2,295,164	24,853	136,447	504	3,539	147	256	944	9,124		78,064	
6	935,173	353	31,413		1,320				6,000		3,440	
7	2,265,456	327,767	82,771	3,147	7,251	279		61	850		2,496	
8	11,730,446	82,549	494,240	4,797	97,743	1,188	1,441	814	20,564		97,093	
9	5,744,947	28,255	211,671	3,378	7,783	646	160	266	10,827		46,744	
10	239,600	5,989	25,727	2,931	2,576	847	322	92	766		6,072	
11	422,859	16,100	11,445	119	1,209	82	42	375	680		4,598	
12	15,133,819	461,302	722,810	12,285	41,903	2,762	2,180	2,405	33,524		193,340	
Liabilities:												
13	1,236,609	25,103	88,547	431	1,353	417	27	82	1,933		7,892	
14	156,546	13,356	10,232	23	489	681	28	656			7,791	
15	1,813,764	123,645	102,023	3,663	3,784	174	95	520			11,530	
16	1,760,677	1,788	31,809	1,117	1,225	66	2	121			24,903	
17	1,139,311	8,476	92,652	710			964		766		56,919	
18	4,348,731	154,335	169,692	2,543	3,680	292	917	486	10,790		34,525	
19	1,162,940	85,769	58,808	5	7,320	5			7,912		29,052	
20	3,623,687	39,802	173,409	3,904	23,360	1,127	147	540	12,073		49,424	
21	108,445	20,971	4,507	107	208						18,786	
22	15,133,819	461,302	722,810	12,285	41,903	2,762	2,180	2,405	33,524		193,340	

23	Receipts:	12,705,854	92,242	1,650,586	7,363	44,537	2,077	943	1,570	53,195	314,829	23
24	Gross sales 17	1,053,891	2,095	11,823	27			1	2	4,236	476	24
25	Gross receipts from operations 18		15	31		3					4	25
26	Interest on Government obligations (less amortizable bond premium):	2,196	5	34		2					1	26
27	Wholly taxable 19	1,041										27
28	Subject to declared value excess-profits tax and surtax 20	734				(15)						28
29	Subject to surtax only 21	233	1	45		8		(15)	11		1	29
30	Wholly tax-exempt 22	58,595	1,329	6,900	64	52	25		1		367	30
31	Other interest	52,647	1,961	2,712	327	124	85	10	14		644	31
32	Rents and royalties 23	10,257	56	55	6	3					327	32
33	Net capital gain 24	735	38	4		28			2		25	33
34	Net gain, sales other than capital assets 25	49,627	350	1,978	176	10		(15)	5		8	34
35	Dividends, domestic corporations 26	30,462	3,341	879				(15)	71			35
36	Dividends, foreign corporations 27	73,039	809	7,521	44	269	2				1,359	36
37	Other receipts 28	14,069,132	102,272	1,712,350	8,006	45,036	2,189	956	1,661	57,448	318,142	37
38	Total compiled receipts 1											38
39	Deductions:	9,649,311	71,320	1,406,948	3,755	14,093	1,032	815	1,270	43,469	249,122	39
40	Cost of goods sold 29	612,480	5	4,734		305	13	14	56	3,500		40
41	Cost of operations 30	59,900	1,500	5,959	46	46	5	2	4	3,921	1,580	41
42	Compensation of officers	75,794	4,381	200	200	101	33	1	4	49	360	42
43	Rent paid on business property	188,232	994	13,796	144	280	33	1	6	1,483	5,141	43
44	Repairs 30	56,766	1,806	2,067	266	529	4	1	3	7	71	44
45	Bad debts	115,274	6,305	9,662	294	207	43	2	13	774	1,254	45
46	Interest paid	339,135	4,450	34,277	1,623	16,002	632	15	28	27	5,368	46
47	Taxes paid 31	4,985	9	31	4	31		(15)	33	745	142	47
48	Contributions or gifts 32	342,396	2,749	20,871	611	915	59	14			3,316	48
49	Depreciation	116,944	32	431								49
50	Amortization 33	57,006	127	349								50
51	Net loss, sales other than capital assets 25	14,292	454	4,679	62	5		72	243	1,412	651	51
52	Other deductions 34	1,221,506	31,056	138,066	1,118	10,249	441				11,525	52
53	Total compiled deductions	12,804,362	121,767	1,646,604	8,123	42,718	2,262	937	1,602	51,803	278,742	53
54	Compiled net profit or net loss (36 less 51)	1,264,770	39 19,495	65,746	39 118	2,318	39 73	19	39 1	5,645	39,400	54
55	Net income or deficit 3 [52 less (27+28)]	1,263,802	39 19,496	65,700	39 118	2,310	39 73	19	39 1	5,634	39,399	55
56	Net operating loss deduction 35	42,305	1,013	1,013		32					1,001	56
57	Income subject to excess profits tax 3	505,991	9,957	9,957		70					26,701	57
58	Income tax 6	278,137	22,225	22,225		921		5		685	4,829	58
59	Declared value excess-profits tax 7	127				(15)					9	59
60	Excess profits tax 8	400,954	7,991	7,991		57				3,203	21,325	60
61	Total tax	679,626	30,343	30,343		978		5		3,888	26,162	61
62	Compiled net profit less total tax (52 less 59)	585,144	39 19,495	35,403	39 118	1,340	39 73	14	39 1	1,737	13,237	62
63	Dividends paid: 9	426,917	291	15,018	3	743	88	10		1,069	4,094	63
64	Cash and assets other than own stock 9	8,267		450								64
65	Corporation's own stock											65

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued											
		Manufacturing—Continued						Paper and allied products					
		Apparel and products made from fabrics		Leather and products		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products	
		Net income	Nonnet income	Net income	Nonnet income	Net income	Nonnet income	Net income	Nonnet income	Net income	Nonnet income	Net income	Nonnet income
1	Number of returns ¹⁵	6	1	4	1	6	1	9	7	13	1	13	1
2	Number of subsidiaries ³²	13	1	7	1	47	1	21	14	67	1	67	1
Assets:													
3	Cash ⁴⁵	892	4,890	3,171	214	40,030	13	9,510	2,993	17,572	3	17,572	3
4	Notes and accounts receivable (less reserve)	1,689	8,931	8,931	182	129,441	41	8,465	3,039	23,018	4	23,018	4
5	Inventories	3,534	2,417	2,417	—	135,341	208	8,646	3,812	39,068	5	39,068	5
6	Investments, Government obligations ⁴⁸	149	328	328	(15)	3,277	—	5,469	2,370	8,733	6	8,733	6
7	Other investments	5,338	3,347	3,347	—	33,890	4	3,344	4,739	122,251	7	122,251	7
8	Gross capital assets ⁴⁴ (except land)	3,347	4,449	4,449	52	287,034	87	75,529	10,290	302,117	8	302,117	8
9	Less reserves	1,145	1,264	1,264	28	135,083	3	4,330	4,146	135,874	9	135,874	9
10	Land	111	705	705	62	13,465	5	4,439	1,568	3,954	10	3,954	10
11	Other assets ⁴⁵	358	—	—	—	6,459	—	—	84	8,509	11	8,509	11
12	Total assets ⁴⁶	14,272	23,637	23,637	517	544,914	352	76,655	24,738	389,350	12	389,350	12
Liabilities:													
13	Accounts payable	1,440	1,446	1,446	85	66,097	327	2,438	793	8,912	13	8,912	13
14	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	619	190	190	200	19,796	24	199	782	5,758	14	5,758	14
16	Maturity 1 year or more	342	1,155	1,155	25	71,025	25	3,508	98	68,015	15	68,015	15
17	Other liabilities ⁴⁷	807	573	573	20	76,824	57	6,926	250	11,868	16	11,868	16
18	Capital stock, preferred	2,519	6,313	6,313	—	87,967	2	27,152	870	127,792	17	127,792	17
19	Capital stock, common ⁴⁸	7,582	6,692	6,692	200	114,692	2	2,152	9,014	52,523	18	52,523	18
20	Surplus reserves	287	6,692	6,692	15	34,402	—	1,235	504	11,256	19	11,256	19
21	Surplus and undivided profits ⁴⁹	2,903	4,687	4,687	28	74,111	83	29,752	12,474	103,226	20	103,226	20
22	Less deficit ⁴⁹	2,157	—	—	—	—	—	1,754	47	—	21	—	21
	Total liabilities ⁴⁶	14,272	23,637	23,637	517	544,914	352	76,655	24,738	389,350	22	389,350	22

23	Receipts:	21,007	52,915	1,010	690,349	1,640	69,844	18,809	282,876	23
24	Gross sales ¹⁷		21		22,851		985	24	4,168	24
25	Gross receipts from operations ¹⁸									25
26	Interest on Government obligations (less amortizable bond premium):									26
27	Wholly taxable ¹⁹				2		1	11	93	27
28	Subject to declared value excess-profits tax and surtax ³⁹			1				3	205	28
29	Subject to tax only ²¹							1	1	29
30	Wholly tax-exempt ²²							10	27	30
31	Other interest	21	320		678	(5)	170	75	1,474	31
32	Rents and royalties ²³	193	85		2,830		584	54	891	32
33	Net capital gain ²⁴	30	48		1		1,243	289	222	33
34	Net gain, sales other than capital assets ²⁵		14				398	8	15	34
35	Dividends, domestic corporations ²⁶	122	16		225			69	850	35
36	Dividends, foreign corporations ²⁷				3,965			1	(15)	36
37	Other receipts ²⁸	45	97	17	2,764	1	1,225	171	758	37
38	Total compiled receipts ⁴	21,418	53,517	1,027	732,664	1,640	74,452	19,525	201,579	38
39	Deductions:									39
40	Cost of goods sold ²⁹	16,415	44,420	1,033	519,834	1,460	35,137	12,028	196,408	40
41	Cost of operations ³⁰	350	409	18	1,583	5	592	371	478	41
42	Compensation of officers	64	453	9	3,059	6	103	108	811	42
43	Repairs ³⁶	90	475	1	9,996	18	486	164	703	43
44	Bad debts	27	29	(15)	1,121		258	61	763	44
45	Interest paid	124	366	10	3,720	20	150	47	3,786	45
46	Taxes paid ³¹	412	442	19	14,423	29	1,634	460	6,384	46
47	Contributions or gifts ³²	6	(15)	1	438	(15)	4	11	123	47
48	Depreciation	139	240	5	11,317	5	2,480	299	570	48
49	Amortization ³³				1,319		2,709	47	234	49
50	Net less sales other than capital assets ³⁵				161		45	48	1,180	50
51	Other deductions ³⁴	2,611	5,165	49	104,489	222	20,862	4,200	17,818	51
52	Total compiled deductions	20,237	52,028	1,145	671,596	1,766	64,703	17,748	248,363	52
53	Compiled net profit or net loss (36 less 51)	1,181	1,489	³⁹ 118	61,068	³⁹ 125	9,749	1,778	43,216	53
54	Net income or deficit [52 less (27+28)]	1,181	1,489	³⁹ 118	61,068	³⁹ 125	9,749	1,767	43,187	54
55	Net operating loss deduction ³⁵	2	306		6,005		237	26	163	55
56	Income subject to excess profits tax ⁵	337			37,742		3,025		24,708	56
57	Income tax ⁶	301	479		7,108		2,367	698	7,266	57
58	Declared value excess-profits tax ⁷	9	8		5		(15)	1	19,928	58
59	Excess profits tax ⁸	273			30,571		2,450		27,195	59
60	Total tax	583	487		37,685		4,817	698	27,195	60
61	Compiled net profit less total tax (52 less 59)	598	1,002	³⁹ 118	23,383	³⁹ 125	4,932	1,079	16,020	61
62	Dividends paid: ⁹	168	1,043		9,130		2,537	708	7,137	62
	Cash and assets other than own stock ⁹									
	Corporation's own stock									

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax, for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

[Money figures in thousands of dollars]

	Returns with balance sheets, by major industrial groups ¹⁰ —Continued											
	Manufacturing—Continued											
	Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products			
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	23	9	27	4	17	1	11	1	21	2	1	2
2	113	29	166	8	267	1	19	1	167	2	2	2
3	34,167	598	63,914	556	383,041	2,841	5,396	16	286,880	206	3	3
4	39,497	2,373	67,562	950	786,382	2,128	6,747	46	183,445	107	4	4
5	29,376	1,203	131,454	2,761	511,716	563	10,774	88	354,144	339	5	5
6	16,161	697	40,848	1,576	214,849	250	3,289	---	245,693	40	6	6
7	26,831	897	72,631	1,376	1,586,651	4,018	7,470	(15)	19,932	5	7	7
8	378,602	8,939	369,369	14,123	6,049,192	7,898	27,478	286	2,405,318	593	8	8
9	95,547	1,312	191,797	9,866	2,839,135	1,911	16,257	---	1,382,006	233	9	9
10	12,021	284	9,350	165	133,506	1,463	1,736	---	3,230	16	10	10
11	22,585	772	10,236	2,370	119,939	5,166	1,100	93	77,250	95	11	11
12	454,291	13,554	573,576	12,634	6,926,190	22,416	44,333	529	2,283,836	1,176	12	12
13	25,773	2,041	33,172	727	517,707	5,133	2,858	25	130,430	62	13	13
14	22,004	529	7,173	4,041	34,606	227	581	10	22,733	333	14	14
15	45,478	344	43,563	5,926	1,188,093	3,243	4,334	490	150,196	97	15	15
16	37,330	2,167	19,630	2,917	234,758	3,703	6,005	6	302,220	48	16	16
17	7,039	2,709	66,991	2,917	278,387	---	3,703	---	369,340	---	17	17
18	87,107	6,183	118,336	3,113	2,389,355	4,133	10,436	8	692,258	196	18	18
19	27,065	180	47,125	103	483,045	1,283	2,554	(15)	173,690	40	19	19
20	239,964	2,750	240,964	1,513	1,700,250	8,806	13,632	---	443,569	410	20	20
21	27,849	3,349	2,801	3,006	2,011	469	1,100	10	548	10	21	21
22	464,201	13,554	573,576	12,634	6,926,190	22,416	44,333	529	2,283,836	1,176	22	22

Liabilities:

Accounts payable.....
 Bonds, notes, mortgages payable:
 Maturity less than 1 year.....
 Maturity 1 year or more.....
 Other liabilities⁴⁷.....
 Capital stock, preferred⁴⁸.....
 Capital stock, common⁴⁸.....
 Surplus and undivided profits⁹.....
 Less deficit⁴⁹.....

Total liabilities⁴⁶.....

23	Receipts:	362,262	17,373	733,436	6,142	3,250,704	12,221	55,594	396	2,320,764	23
24	Gross sales ¹⁷	15,520	9	2,847		360,741	(15)	920	4	470,282	24
25	Gross receipts from operations ¹⁸										25
26	Interest on Government obligations (less amortizable bond premium):										26
27	Wholly taxable ¹⁹ :	98		125		846		7		491	27
28	Subject to declared value excess-profits tax and surtax ²⁰	44		150		366				41	28
29	Subject to surtax only ²¹	(15)		2		196		1			29
30	Wholly tax-exempt ²²	82		108		96		28	(15)		30
31	Other interest:	865	1	555	8	18,628	4	103	2	23,875	31
32	Rents and royalties ²³	4,677	35	4,539	15	31,276	100	207		21,863	32
33	Net capital gain ²⁴	165		33	1	7,503		4		5	33
34	Net gain, sales other than capital assets ²⁵	5	1	14	1	623	(15)	1		14	34
35	Dividends, domestic corporations ²⁶	1,345	1	1,657	62	34,455		60		426	35
36	Dividends, foreign corporations ²⁷	1,010		3,906	37	17,090	(15)	76	123	542	36
37	Other receipts ²⁸	5,220	183	1,750		37,267	4	75		6,333	37
38	Total compiled receipts ⁴	391,293	17,603	749,122	6,463	3,759,782	12,330	55,000	526	2,847,640	38
39	Deductions:	258,013	11,867	458,759	3,712	2,442,353	10,665	41,373	330	1,841,514	39
40	Cost of goods sold ²⁹	3,138		133		168,354		410	5	333,245	40
41	Cost of operations ²⁹	2,206		5,040	11	6,443	335	745	13	5,482	41
42	Compensation of officers:	2,990	233	1,740	22	32,356	177	68	2	22,772	42
43	Rent paid on business property	1,700	21	9,874	46	63,370	377	1,045	21	4,584	43
44	Repairs ³⁰	3,456		312	1	10,776	12	77	1	4,382	44
45	Bad debts:	4,376	81	1,757	437	51,255	3	240	(15)	13	45
46	Interest paid:	7,983	239	13,843	277	100,657	262	805	19	61,201	46
47	Taxes paid ³¹	102		255	3	969		39		1,453	47
48	Contributions or gifts ³²	6,971	231	12,782	743	127,187	359	776	10	100,670	48
49	Depreciation:	35		520	22	86,220	8	52	2	17,871	49
50	Amortization ³³	6		2,091		4,788		18		28,768	50
51	Net loss, sales other than capital assets ³⁴	1,259		281	(15)	66	3	63	338	4,524	51
52	Other deductions ³¹	69,413	5,245	130,822	5,565	412,350	478	3,565	22	95,194	52
53	Total compiled deductions	533,729	18,694	644,686	10,998	3,609,142	12,678	49,265	763	2,587,393	53
54	Compiled net profit or net loss (36 less 51)	27,563	39 1,001	104,366	39 4,536	250,640	39 348	5,735	39 217	260,247	54
55	Net income or deficit ³ (52 less (27+25))	27,481	39 1,001	104,325	39 4,536	250,349	39 348	5,735	39 217	260,247	55
56	Net operating loss deduction ³⁵	342		2,451		7,434		29		242	56
57	Income subject to excess profits tax ³	1,449		27,343		11,980		2,288		109,956	57
58	Income tax ⁶	10,262		30,588		81,259		1,359		62,766	58
59	Declared value excess-profits tax ⁷	28		50		45		42		42	59
60	Excess profits tax ⁸	1,173		22,018		9,794		1,853		88,739	60
61	Total tax:	11,464		52,656		91,008		3,212		171,347	61
62	Compiled net profit less total tax (52 less 59)	16,100	39 1,001	51,780	39 4,536	159,632	39 348	2,523	39 217	108,699	62
63	Dividends paid: ⁹	8,823	58	31,166	102	194,627		807		62,708	63
64	Cash and assets other than own stock ⁹			1,467		5,454		497			64
65	Corporation's own stock										65

For footnotes, see DF, 298-300.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

		[Money figures in thousands of dollars]											
		Returns with balance sheets, by major industrial groups ¹⁰ —Continued											
		Manufacturing—Continued											
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns ¹⁶	11	1	11	2	12	1	3	1	11	1	37	1
2	Number of subsidiaries ⁵²	44	1	43	13	22	2	13	2	37	2	13	2
Assets:													
3	Cash ⁴²	29,905	52	68,015	8,763	16,238	229	3,325	229	174,211	3	3,325	3
4	Notes and accounts receivable (less reserve)	33,847	211	184,309	6,823	16,460	272	219,829	272	219,829	4	219,829	4
5	Inventories	53,496	462	295,582	14,893	18,293	1,436	30,433	1,436	342,379	5	30,433	5
6	Investments, Government obligations ⁴³	13,215	---	168,058	1,791	---	---	3,025	---	130,453	6	3,025	6
7	Other investments	13,181	---	190,903	316,362	10,717	---	2,192	---	12,342	7	2,192	7
8	Gross capital assets ⁴⁴ (except land)	391,018	4,683	143,045	22,811	51,427	1,173	32,766	1,173	440,185	8	32,766	8
9	Less reserves	208,095	---	58,953	5,094	27,878	385	21,916	385	270,482	9	21,916	9
10	Land	---	---	1,046	31	1,940	47	1,824	47	12,516	10	1,824	10
11	Other assets ⁴⁵	11,841	31	34,830	5,455	6,101	242	2,056	242	96,702	11	2,056	11
12	Total assets ⁴⁶	342,059	4,812	1,027,437	370,044	95,139	3,016	76,730	3,016	1,158,136	12	76,730	12
Liabilities:													
13	Accounts payable	19,795	331	196,456	13,879	7,508	433	4,792	433	114,664	13	4,792	13
14	Bonds, notes, mortgages payable:	---	---	---	---	---	---	---	---	---	---	---	---
15	Maturity less than 1 year	1,765	86	3,799	5,752	1,632	74	4,928	74	8,351	14	4,928	14
16	Maturity 1 year or more	63,839	148	37,407	104,299	231	1,635	476	1,635	2,459	15	476	15
17	Other liabilities ⁴⁷	35,171	118	363,285	6,594	12,538	606	2,150	606	583,119	16	2,150	16
18	Capital stock, preferred	6,846	321	1,657	247	7,755	---	---	---	5,423	17	---	17
19	Capital stock, common ⁴⁸	147,355	326	185,999	128,084	15,636	250	3,588	250	168,892	18	3,588	18
20	Surplus reserves	9,376	67	79,099	83,796	15,173	182	18,699	182	150,478	19	18,699	19
21	Surplus and undivided profits ⁴⁹	57,913	252	100,735	33,233	41,629	290	42,096	290	169,438	20	42,096	20
21	Less deficit ⁵⁰	---	237	999	5,841	1,022	455	---	455	44,688	21	---	21
22	Total liabilities ⁴⁶	342,059	4,812	1,027,437	370,044	95,139	3,016	76,730	3,016	1,158,136	22	76,730	22

TABLE 4-A.—Consolidated¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued									
		Manufacturing—Continued					Public utilities				
		Other manufacturing		Manufacturing not allocable		Total public utilities	Transportation		Communication		
Net income	No net income	Net income	No net income	Net income	No net income		Net income	No net income	Net income	No net income	
1	Number of returns ¹⁶	2	6	134	38	84	19	6	2	1	
2	Number of subsidiaries ³²	4	16	1,286	303	638	73	40	10	2	
3	Cash ⁴²	854	5,647	724,198	64,557	436,590	14,197	7,271	3,216	3	
4	Notes and accounts receivable (less reserve).....	3,587	6,179	486,194	69,567	361,072	8,368	3,468	3,568	3	
5	Inventories.....	1,785	17,009	280,541	14,102	195,094	4,924	1,764	1,352	4	
6	Investments, Government obligations ⁴³	608	1,594	72,027	856	26,612	148	148	---	6	
7	Other investments.....	156	2,462	1,242	0	1,066,157	5,232	4,810	110	7	
8	Gross capital assets ⁴⁴ (except land).....	2,695	9,222	44,913	674,003	9,928,721	357,064	84,185	71,274	8	
9	Less reserves.....	1,671	2,414	14,212	1,199,066	1,480,637	46,531	40,100	30,395	9	
10	Land.....	1,221	1,110	1,587	12	71,677	652	19	---	10	
11	Other assets ⁴⁵	121	1,095	1,472	45,581	383,505	11,512	3,603	156	11	
12	Total assets ⁴⁶	8,365	11,125	66,650	1,893,479	17,961,722	1,893,479	11,009,544	65,149	49,362	
13	Liabilities:										
14	Accounts payable.....	543	489	1,923	641	446,466	30,373	394,115	1,698	3,052	
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year.....	99	355	2,991	387	166,345	35,389	27,941	66	61	
17	Maturity 1 year or more.....	1	2,932	15,114	125	6,769,583	998,787	4,371,523	23,175	10,319	
18	Other liabilities ⁴⁷	617	78	5,441	119	1,730,350	263,720	1,409,417	3,278	619	
19	Capital stock, preferred.....	2,256	---	1,410,966	2,116	4,437,755	57,477	2,807,952	1,337	2,718	
20	Capital stock, common ⁴⁸	7,819	5,349	4,437,755	292,298	2,507,148	78,145	2,507,148	6,675	1,153	
21	Surplus and undivided profits ⁴⁹	1,370	7,100	1,706	186	469,875	156,162	182,720	3,271	7,503	
22	Less deficit ⁵⁰	2,297	6,789	24,515	---	3,007,310	437,420	2,274,178	11,237	24,138	
	Total liabilities ⁴⁶	78	7,438	536,928	338,147	438,450	152,284	65,149	23,594	202	
	Total liabilities ⁴⁶	8,365	11,125	66,650	1,893,479	17,961,722	1,893,479	11,009,544	65,149	49,362	

23	Receipts:	7,026	3,308	60,031	696	54,763	2,281	42,300	2	813	22,065
24	Gross sales 17	26		22	7	4,411,627	246,922	3,370,332	82,479	19,598	
25	Gross receipts from operations 18	(15)	(15)	5		759	30	591	1	(15)	
26	Interest on Government obligations (less amortizable bond premium):					899	10	803	27	(15)	
27	Wholly taxable 19										2
28	Subject to declared value excess-profits tax and surtax 20										
29	Subject to surtax only 21					48	2	5			
30	Wholly tax-exempt 22	(15)	(15)	51	27	51,892	6,595	22,368	30	13	(15)
31	Other interest	47	358	133	14	107,999	4,331	97,850	1,738	265	
32	Rents and royalties 23			(15)		1,156	33	6,930	1		
33	Net capital gain 24					1,760	100	1,759	84		
34	Net gain, sales other than capital assets 25					70,073	1,506	29,481	79	27	(15)
35	Dividends, domestic corporations 26			28		2,352	910	11,605	707	80	
36	Dividends, foreign corporations 27			9-6	6	15,543	1,815			64	
37	Other receipts 28		17								
38	Total compiled receipts 4	7,710	3,903	61,226	770	4,753,063	264,349	3,584,455	85,171	20,860	22,734
39	Deductions:	5,071	2,380	42,281	668	43,263	1,590	34,063	2	631	
40	Cost of goods sold 29					2,453,145	145,792	2,017,460	53,114	9,752	21,783
41	Cost of operations 30			714	10	10,280	1,988	4,504	801	87	
42	Compensation of officers	201	136	229	17	223,672	3,936	211,689	2,590	455	158
43	Went paid on business property	26	29	570	4	3,593	243	1,357	1		
44	Repairs 31					4,197	5,494	2,015	3,770	43	102
45	Bad debts	5	1,150	79		325,549	4,183	205,518	3,700	43	308
46	Interest paid	8	130	668	20	316,246	20,161	201,560	6,710	1,265	1,058
47	Taxes paid 31	106	207	600	10	1,183	74	100,405	2,089	(15)	
48	Contributions or gifts 32			1,863	9	210,285	19,443	3,097		1,778	2,449
49	Depletion		8.2			4,921	443	25,268	2		
50	Amortization 33			7	49	25,996	1,416	6,259	1,123	6	
51	Net loss, sales other than capital assets 25			6,965	114	260,884	31,142	158,415	12,466	2,063	1,201
52	Other deductions 34	1,451	1,404								
53	Total compiled deductions	7,080	5,684	54,635	801	3,896,880	276,367	2,972,454	95,911	17,028	27,070
54	Computed net profit or net loss (38 less 51)	631	39 1,780	7,191	39 51	828,183	39 22,018	611,971	39 10,740	3,832	39 4,336
55	Net income or deficit 3 [52 less (27+ 28)]	634	39 1,784	7,191	39 51	827,894	39 22,043	611,812	39 10,763	3,832	39 4,337
56	Net operating loss deduction 35	74		16		68,292		68,209		263	
57	Income subject to excess profits tax 3			2,996		34,339		23,036		50	
58	Income tax 6	252		1,757		272,610		267,484		1,461	
59	Declared value excess-profits tax 7			15		528		519		(15)	
60	Excess profits tax 8			2,546		27,627		18,470		41	
61	Total tax	232		4,078		300,716		226,473		1,501	
62	Computed net profit less total tax (52 less 59)	398	39 1,780	2,113	39 51	527,418	39 22,018	385,508	39 10,740	2,331	39 4,336
63	Dividend paid 9			1,481		188,728	10,496	75,240	46	1,445	
64	Case and asset other than own stock 9										
65	Corporation's own stock										

For footnotes, see pp. 218-20.

TABLE 4-A.—Consolidated 51 corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups 16.—Continued													
		Public utilities—Con.						Trade							
		Other public utilities			Total trade			Total wholesale			Wholesale				
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	44	17	120	25	50	11	1	1	1	1	1	1	49	10	
2	608	190	402	64	119	15	1	1	1	1	1	1	118	14	
Assets:															
3	280,337	47,144	128,215	4,539	53,375	886	50	11	53,325	11	53,325	875	53,325	875	
4	121,270	57,800	121,270	7,323	60,864	2,859	41	663	60,823	41	663	2,196	60,823	2,196	
5	83,682	7,846	250,236	6,904	65,145	2,828	7	6	65,138	6	6	2,822	65,138	2,822	
6	45,267	1,102	66,139	6,004	18,223	70	---	40	18,223	40	---	39	18,223	39	
7	1,263,060	698,061	153,301	20,683	86,307	759	---	---	86,307	---	---	759	86,307	759	
8	5,603,902	770,727	436,407	59,100	117,471	5,197	9	502	117,462	9	502	4,695	117,462	4,695	
9	755,494	187,316	24,286	11,003	47,046	2,492	---	---	47,046	---	---	2,492	47,046	2,492	
10	19,228	74,939	6,765	1,003	6,765	712	---	---	6,765	---	---	712	6,765	712	
11	195,372	33,612	38,499	1,347	18,321	81	1	4	18,321	1	4	18,320	18,320	77	
12	6,887,029	1,488,382	1,083,765	87,252	379,324	10,908	108	1,226	379,216	108	1,226	9,682	379,216	9,682	
Liabilities:															
13	50,653	14,061	98,788	7,426	53,015	3,408	26	1,032	53,015	26	1,032	2,377	53,015	2,377	
14	138,337	24,038	40,134	1,361	26,569	553	---	---	26,569	---	---	553	26,569	553	
15	2,374,585	739,408	164,208	15,069	25,840	1,008	---	---	25,840	---	---	1,008	25,840	1,008	
16	317,655	104,140	100,747	1,850	38,876	340	(15)	---	38,876	(15)	---	340	38,876	340	
17	1,128,678	31,966	127,631	16,812	47,220	1,003	67	---	47,220	67	---	1,003	47,220	1,003	
18	1,923,952	212,999	233,646	14,413	99,819	4,469	5	550	99,819	5	550	3,919	99,819	3,919	
19	282,129	145,388	85,416	4,415	38,533	599	---	---	38,533	---	---	599	38,533	599	
20	769,538	402,045	284,892	35,268	71,304	893	2	3	71,304	2	3	893	71,304	893	
21	98,479	185,662	51,698	9,361	21,852	1,365	---	---	21,852	---	---	1,365	21,852	1,365	
22	6,887,029	1,488,382	1,083,765	87,252	379,324	10,908	108	1,226	379,216	108	1,226	9,682	379,216	9,682	

23	Gross sales ¹⁷	11,560	2,279	1,914,401	73,024	409,039	9,361	18	409,021	302	9,059
24	Gross receipts from operations ¹⁸	1,021,497	141,779	50,192	3,075	41,165	442	29	41,135	306	136
25	Interest on Government obligations (less amortizable bond premium)	168	9	184	1	53	(15)		53		(15)
26	Wholly taxable ¹⁹	96	3	38	7	20	(15)		20		(15)
27	Subject to declared value excess-profits tax and surtax ²⁰	43		7	(15)	1			1		
28	Subject to surtax only ²¹	89		70		21	(15)		21		(15)
29	Wholly tax-exempt ²²	29,511	6,565	2,602	114	821	53		821		53
30	Rents and royalties ²³	9,898	2,590	9,338	1,608	407	37		407		25
31	Net capital gain ²⁴	197	32	589		551			551		31
32	Net gain, sales other than capital assets ²⁵	1	15	3,281	25	3,935	6		3,205		6
33	Dividends, domestic corporations ²⁶	40,565	1,217	3,137	109	1,844	56		1,844		56
34	Dividends, foreign corporations ²⁷	2,550	910	2,086		2,679			2,679		33
35	Other receipts ²⁸	3,874	1,044	23,232	498	1,591	56	(15)	1,591	19	37
36	Total compiled receipts ⁴	1,119,748	156,443	2,009,760	78,462	461,456	10,012	47	461,408	640	9,371
37	Deductions:										
38	Cost of goods sold ²⁹	7,969	1,589	1,453,011	46,151	353,455	7,948	17	353,438	245	7,703
39	Cost of operations ³⁰	425,833	70,884	25,563	1,779	21,507	51		21,507		51
40	Compensation of officers	5,689	1,186	12,497	901	4,512	295	7	4,505	22	273
41	Rent paid on business property	11,528	1,187	37,698	3,707	1,883	47	1	1,883	1	46
42	Repairs ³¹	2,236	242	10,986	657	3,044	7		3,044	1	6
43	Bad debts	2,839	1,652	2,738	183	774	57		1,774		57
44	Interest paid	119,080	40,773	8,541	657	1,538	105	1	1,537	31	74
45	Taxes paid ³²	113,381	12,693	25,676	1,977	3,973	117	1	3,672	24	93
46	Contributions or gifts ³³	869	74	19,914	12	176	1		176	(15)	44
47	Depreciation	108,102	14,895	19,606	2,118	3,917	187	1	3,917	38	148
48	Depletion	6,828	164	164	160	163	160	(15)	163	7	46
49	Amortization ³⁴	1,628	(15)	20	(15)	416	2		416	2	48
50	Net loss, sales other than capital assets ²⁵	1,879	293	4,294	2,436	416	2		416	405	2
51	Other deductions ³⁵	100,406	17,475	314,332	20,420	37,376	1,623	19	37,358	19	1,125
52	Total compiled deductions	907,367	163,386	1,915,988	81,217	432,455	10,599	46	432,409	864	9,736
53	Compiled net profit or net loss (36 less 51)	212,381	39,6,943	93,772	39,2,756	29,001	39,588	1	29,999	39,224	39,364
54	Net income or deficit ³ [52 less (27+28)]	212,249	39,6,943	93,694	39,2,756	29,979	39,588	1	29,978	39,224	39,364
55	Net operating loss deduction ³⁶	1,750		968		387			387		54
55	Income subject to excess profits tax ⁵	11,253		30,383		6,577			6,577		55
56	Income tax ⁶	63,665		24,708		8,391		(15)	8,390		56
57	Declared value excess-profits tax ⁷	20		206		105			105		57
58	Excess profits tax ⁸	9,117		24,449		5,198			5,198		58
59	Total tax	72,801		49,472		13,694		(15)	13,694		59
60	Compiled net profit less total tax (52 less 59)	139,579	39,6,943	44,299	39,2,756	15,307	39,588	1	15,306	39,224	39,364
61	Dividends paid: ⁹										
62	Cash and assets other than own stock ⁹	112,043	10,870	28,984	379	9,942	42		9,942		42
62	Corporation's own stock			74							

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3. Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

[Money figures in thousands of dollars]

	Returns with balance sheets, by major industrial groups ¹⁰ —Continued											
	Trade—Continued											
	Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores		Apparel and accessories	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	62	7	16		6				1		13	
2	268	20	104		24				44		36	
3	74,230	2,835	38,387		14,458				11,859		4,505	
4	59,271	37,180	37,180		3,695				5,982		6,974	
5	183,057	1,671	76,709		59,591				22,999		15,673	
6	47,802	39,750	39,750		572				2,005		2,029	
7	68,105	1,339	45,270		10,065				4,600		4,817	
8	314,330	29,776	178,636		59,463				32,278		16,900	
9	138,109	12,778	77,336		28,188				13,045		6,741	
10	67,124	8,579	43,805		6,188				1,463		7,246	
11	14,874	781	12,950		2,013				2,289		1,574	
12	695,684	33,075	397,651		127,858				70,085		53,028	
13	45,372	1,762	15,694		14,477				6,105		5,385	
14	13,124	344	6,676		3,751						1,647	
15	137,519	7,909	77,533		19,277				30,716		7,841	
16	61,432	875	47,069		6,402				2,370		2,315	
17	129,916	4,306	42,797		24,003				7,003		10,884	
18	46,781	3,645	28,278		9,230				21		11,463	
19	211,481	5,681	115,426		34,445				36,532		3,986	
20	29,846	245	4,900		20				20,197		3,101	
21												
22	695,684	33,075	397,651		127,858				70,085		53,028	

Liabilities:

Accounts payable
Bonds, notes, mortgages payable:
Maturity less than 1 year
Maturity 1 year or more
Other liabilities⁴⁷
Capital stock, preferred
Capital stock, common⁴⁸
Surplus reserves
Surplus and undivided profits⁴⁹
Less deficit⁵⁰

Total liabilities⁴⁶

23	Receipts:	1,491,365	33,721	486,917	709,432	127,263	279	106,500	23
24	Gross sales ¹⁷	8,063	300	7,813	262			334	24
25	Gross receipts from operations ¹⁸								25
26	Interest on Government obligations (less amortizable bond premium):								26
27	Wholly taxable ¹⁹	131	1	116				12	27
28	Subject to declared value excess-profits tax and surtax ²⁰	17	2	7				(15)	28
29	Subject to surtax only ²¹	7		5				(15)	29
30	Wholly tax-exempt ²²	47	(15)	11					30
31	Other interest	1,768	20	1,144	25	106		278	31
32	Rents and royalties ²³	8,844	1,418	7,012	260	595		532	32
33	Net capital gain ²⁴	36		9				10	33
34	Net gain, sales other than capital assets ²⁵	12		3					34
35	Dividends, domestic corporations ²⁶	1,254	2	1,185	16	17		(15)	35
36	Dividends, foreign corporations ²⁷	7				7			36
37	Other receipts ²⁸	21,461	146	17,073	636	1,523	4	883	37
38	Total compiled receipts ⁴	1,533,615	35,671	521,294	710,640	129,511	284	108,573	38
39	Deductions:								39
40	Cost of goods sold ²⁹	1,088,854	14,379	322,247	575,304	83,777	182	69,477	40
41	Cost of operations ³⁰	3,902	259	3,523				273	41
42	Compensation of officers	7,681	267	4,504	479	600		1,230	42
43	Rent paid on business property	35,620	3,539	10,674	11,030	6,395	15	4,097	43
44	Repairs ³⁶	7,910	522	3,505	2,576	799	2	622	44
45	Bad debts	1,862	28	1,100	55	48		183	45
46	Interest paid	6,918	402	3,914	711	1,601		489	46
47	Taxes paid ³¹	21,778	1,517	10,533	6,818	1,642	4	1,550	47
48	Contributions or gifts ³²	700	8	300	170			148	48
49	Depreciation	15,537	1,148	7,053	4,735	1,383	2	1,028	49
50	Depletion								50
51	Amortization ³³								51
52	Net loss, sales other than capital assets ²⁵	3,877	1,244	2,274	751	104		154	52
53	Other deductions ³¹	274,755	13,392	115,765	97,087	25,267	87	23,091	53
54	Total compiled deductions	1,469,393	36,705	485,482	699,716	121,616	292	102,341	54
55	Compiled net profit or net loss (36 less 51)	64,222	39 1,035	35,812	10,924	7,896	39 9	6,232	55
56	Net income or deficit ³ [52 less (27+28)]	64,169	39 1,035	35,797	10,924	7,896	39 9	6,231	56
57	Net operating loss deduction ³⁵	581		55		159		27	57
58	Income subject to excess profits tax ⁶	23,655		16,252	1,180	3,177		2,800	58
59	Income tax ⁶	16,223		7,708	4,038	1,903		1,408	59
60	Declared value excess-profits tax ⁷	148		109	14	14		10	60
61	Excess profits tax ⁸	19,129		13,138	956	2,573		2,268	61
62	Total tax	35,500		20,956	5,004	4,490		3,686	62
63	Compiled net profit less total tax (52 less 59)	28,722	39 1,035	14,856	5,920	3,406	39 9	2,546	63
64	Dividends paid:								64
65	Cash and assets other than own stock ⁹	18,898	303	9,860	4,244	1,816		1,387	65
66	Corporation's own stock	74		74					66

For footnotes, see pp. 218-300.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued													
		Trade—Continued							Retail—Continued						
		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations		Hardware		Building materials, fuel, and ice			
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income			
1	Number of returns ¹⁶	1	3	7	1	1	1	1	1	1	4	2			
2	Number of subsidiaries ³²	2	15	11	1	1	1	1	1	1	5	2			
Assets:															
3	Cash ⁴⁵	385	3,530	564	2,404	4	18	46	426	3	426	3			
4	Notes and accounts receivable (less reserve).....	575	840	1,615	52	7	7	515	275	4	515	4			
5	Inventories.....	223	3,866	1,773	201	54	54	141	130	5	141	5			
6	Other investments, Government obligations ⁴³	49	3,427	18	18	18	18	505	311	6	505	6			
7	Other investments.....	49	1,551	234	1,003	25	25	402	83	7	402	7			
8	Gross capital assets ⁴⁴ (except land).....	218	23,952	29,635	162	162	162	223	25	8	223	8			
9	Less reserves.....	165	11,478	290	4	4	4	48	25	9	48	9			
10	Land.....	79	8,243	266	8,578	49	49	100	100	10	100	10			
11	Other assets ⁴⁴	79	509	114	766	5	15	7	7	11	7	11			
12	Total assets ⁴⁶	1,366	32,441	5,117	31,372	308	240	1,440	1,308	12	1,440	12			
Liabilities:															
13	Accounts payable.....	88	1,121	1,380	33	32	96	79	13	13	96	13			
14	Bonds, notes, mortgages payable:														
15	Maturity less than 1 year.....	95	53	100	204	8	8	32	18	14	32	14			
16	Maturity 1 year or more.....	404	1,204	7,909	114	285	17	188	250	17	188	17			
17	Other liabilities ⁴⁷	1,200	1,827	4,056	43	150	9	367	750	18	367	18			
18	Capital stock, preferred.....	155	18,743	1,072	59	2	2	431	211	19	431	19			
19	Capital stock, common ⁴⁸	149	69	3,643	249	3	3	9	9	20	9	20			
20	Surplus reserves.....	1,104	9,554	1,375	5,440	33	33	7	7	21	7	21			
21	Surplus and undivided profits ⁴⁹	1,104	131	194	194	33	33	7	7	21	7	21			
22	Less deficit ⁵⁰	1,366	32,441	5,117	31,372	308	240	1,440	1,308	12	1,440	12			
22	Total liabilities ⁴⁶	1,366	32,441	5,117	31,372	308	240	1,440	1,308	12	1,440	12			

[Money figures in thousands of dollars]

23	Receipts:	1,045	42,303	31,374	6,705	332	746	1,100	1,736	23
24	Gross sales ¹⁷	55	79		34			11	360	24
25	Gross receipts from operations ¹⁸				(15)					25
26	Interest on Government obligations (less amortizable bond premium):		3	1	(15)					26
27	Wholly taxable ¹⁹		10	2	(15)					27
28	Subject to declared value excess-profits tax and surtax: ²⁰									28
29	Subject to surtax only ²¹		1	(15)				1		29
30	Wholly tax-exempt ²²	3	36	(15)	135	1	(15)	6	5	30
31	Other interest.....	53	344	1,402	11			(15)	16	31
32	Rents and royalties ²³									32
33	Net capital gain ²⁴				(15)					33
34	Net gain, sales other than capital assets ²⁵		1	2						34
35	Dividends, domestic corporations ²⁶									35
36	Dividends, foreign corporations ²⁷	656	190	137	146	6		41	5	36
37	Other receipts ²⁸									37
38	Total compiled receipts ⁴	1,812	42,972	32,931	7,045	333	752	1,175	2,122	38
39	Deductions:	358	25,078	12,382	5,074	241	523	884	1,574	39
40	Cost of goods sold ²⁹	44	439	188	119	11	6	44	259	40
41	Cost of operations ³⁰	(15)	3,013	3,486	110	8	18	7	68	41
42	Compensation of officers.....	279	359	515	7	(15)	2	7	29	42
43	Rent paid on business property.....	5	10	4	17		1	26	5	43
44	Repairs ³⁰	29	22	4	67	3	(15)	9	24	44
45	Bad debts.....		951	393	97	8	10	19	6	45
46	Interest paid.....	16	1,202	1,121	37	4	16	15	22	46
47	Taxes paid ³¹			8	(15)			(15)	45	47
48	Contributions or gifts ³²									48
49	Depreciation.....									49
50	Depletion.....									50
51	Amortization ³³	936	565	1,215			6	18	29	51
52	Net loss, sales other than capital assets ²⁵		8,995	13,097	1,041	68	139	164	139	52
53	Other deductions ³⁴									53
54	Total compiled deductions.....	1,744	40,724	33,893	6,575	343	720	1,139	2,177	54
55	Compiled net profit or net loss (36 less 51).....	68	2,245	39,962	470	39 10	32	36	39 54	55
56	Net income or deficit ⁵ [(52 less (27+28)).....	68	2,211	39,962	470	39 10	32	36	39 54	56
57	Net operating loss deduction ³⁵		33		56			25	54	57
58	Income subject to excess profits tax ⁵		205		39		3		54	58
59	Income tax ⁶		828		147		9	3		59
60	Declared value excess-profits tax ⁷		166		26		2	(15)		60
61	Excess profits tax ⁸		997		174		12	3		61
62	Total tax.....	68	1,251	39,962	1,906	39 10	20	33	39 54	62
63	Compiled net profit less total tax (52 less 59)		1,348	296	43			2	7	63
64	Dividends paid ⁹									64
65	Cash and assets other than own stock ⁹									65
66	Corporation's own stock.....									66

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ² Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ^{1a} —Continued														
		Trade—Continued						Service								
		Retail—Continued			Trade not allocable			Total service			Hotels and other lodging places					
		Other retail trade		Retail trade not allocable		Net income		No net income		Net income		No net income		Net income		No net income
1	Number of returns ^{1b}	5	3	8	7	47	17	10	3	1						
2	Number of subsidiaries ^{2c}	11	3	15	29	352	51	16	12	2						
3	Cash ^{4c}	445	33	610	818	34,520	2,820	730	564	3						
4	Notes and accounts receivable (less reserve).....	1,610	278	1,335	3,971	20,169	3,370	1,518	2,490	4						
5	Inventories.....	1,864	164	2,035	2,406	42,519	672	358	137	5						
6	Investments, Government obligations ^{4s}			104	221	7,628		289		6						
7	Other investments.....	997	17	989	18,585	66,770	20,148	2,575	18,656	7						
8	Gross capital assets ^{4t} (except land).....	699	526	4,696	24,187	169,300	26,992	12,891	13,680	8						
9	Less reserves.....	289	270	2,160	9,017	87,942	9,182	4,023	5,386	9						
10	Land.....	16	45	1,012	34,983	3,286	3,286	1,907	1,848	10						
11	Other assets ^{4u}	271	51	305	485	8,202	1,050	172	295	11						
12	Total assets ^{4v}	5,615	844	8,737	43,269	293,090	49,272	16,417	32,283	12						
13	Liabilities:															
14	Accounts payable.....	944	50	401	2,256	7,988	2,982	368	2,104	13						
15	Bonds, notes, mortgages payable:															
16	Maturity less than 1 year.....	82	7	441	464	6,355	2,896	53	2,298	14						
17	Maturity 1 year or more.....	282	425	849	6,151	49,366	9,980	7,934	6,826	15						
18	Other liabilities ^{4w}	507	222	439	17,742	4,902	10,020	364	4,533	16						
19	Capital stock, preferred.....	166	23	507	11,503	52,010	20,550	2,675	4,878	17						
20	Capital stock, common ^{4x}	2,905	157	3,911	1,146	23,196	688	84	2,173	18						
21	Surplus and undivided profits ^{4y}	990	5	103	28,693	119,562	8,267	4,436	2,173	20						
22	Less deficit ^{4z}	267	124	2,106	7,752	5,680	11,012	21	803	21						
22	Total liabilities ^{4v}	5,615	844	8,737	43,269	293,090	49,272	16,417	32,283	22						

23	Receipts:	8,061	13,997	29,943	7,194	1,881	1,785	788
24	Gross sales ¹⁷	46	365	2,273	208,995	10,828	5,138	2,331
25	Gross receipts from operations ¹⁸							
26	Interest on Government obligations (less amortizable bond premium):							
27	Wholly taxable ¹⁹		1	5	7			
28	Subject to declared value excess-profits tax and surtax ²⁰				4			
29	Subject to surtax only ²¹		2		5		(15)	
30	Wholly tax-exempt ²²		14	41	18		(15)	
31	Rents and royalties ²³	64	87	153	678	582	30	527
32	Net capital gain ²⁴	19	4		7,507	831	237	110
33	Net gain, sales other than capital assets ²⁵		4	19	180	259		241
34	Dividends, domestic corporations ²⁶	(15)	40	51	22	147	39	112
35	Dividends, foreign corporations ²⁷	11	40	51	2,228	165	149	113
36	Other receipts ²⁸	80	180	296	3,466	401	70	244
37	Total compiled receipts ⁴	8,281	14,689	32,780	232,062	15,095	7,448	4,367
38	Deductions:							
39	Cost of goods sold ²⁹	5,327	10,702	23,824	5,575	1,303	1,174	546
40	Cost of operations ³⁰	184	304	1,469	101,170	6,716	1,740	1,106
41	Compensation of officers	134	195	2,843	2,843	564	137	247
42	Rent paid on business property	31	32	181	10,582	1,010	91	92
43	Repairs ³⁰	41	32	128	1,856	284	237	107
44	Bad debts	96	112	97	431	711	58	17
45	Interest paid	39	85	150	2,830	719	300	532
46	Taxes paid ³¹	112	225	343	5,407	929	439	418
47	Contributions or gifts ³²	6	38	2	147		2	
48	Depreciation	42	151	783	5,003	463	284	284
49	Depletion		1		3	3		
50	Amortization ³³		51		3	3		
51	Net loss, sales other than capital assets ³⁵		1	1,100	801	49	54	
52	Other deductions ³⁴	1,864	2,200	3,405	63,428	2,707	1,898	1,241
53	Total compiled deductions	7,835	14,141	33,912	200,127	16,065	6,596	4,590
54	Computed net profit or net loss (36 less 51)	447	549	39 1,133	31,935	39 971	851	39 222
55	Net income or deficit ³ [52 less (27+28)]	447	547	39 1,133	31,912	39 971	851	39 222
56	Net operating loss deduction ³⁵	7	150		561		13	
57	Income subject to excess profits tax ⁵	(15)	150		6,067		(15)	
58	Income tax ⁶	177	154		9,775		336	
59	Declared value excess-profits tax ⁷	(15)	3		17		(15)	
60	Excess profits tax ⁸	177	121		4,914		(15)	
61	Total tax	177	278		14,706		337	
62	Computed net profit less total tax (52 less 59)	270	271	39 1,133	17,229	39 971	514	39 222
63	Dividends paid: ⁹	190	145	34	11,576	242	339	172
64	Cash and assets other than own stock ⁹							
65	Corporation's own stock							

For footnotes, see pp. 298-300.

23	Gross sales ¹⁷	39	1	140	92	324	621	23
24	Gross receipts from operations ¹⁸	400	1,438		317		188,412	24
	Interest on Government obligations (less amortizable bond premium).....							
	Wholly taxable ¹⁹						1	
25	Subject to declared value excess-profits tax and surtax ²⁰		(15)				(15)	25
26	Subject to surtax only ²¹		(15)					26
27	Wholly tax-exempt ²²		38					27
28	Other interest.....	(15)	6	(15)	35		536	28
29	Rents and royalties ²³			2			301	29
30	Net capital gain ²⁴		(15)				18	30
31	Net gain, sales other than capital assets ²⁵	2	68	(15)			4	31
32	Dividends, domestic corporations ²⁶		3				2,001	32
33	Dividends, foreign corporations ²⁷		17	(15)			1,606	33
34	Other receipts ²⁸	10					2,588	34
35	Total compiled receipts ⁴	457	1,565	142	444	324	202,279	35
36	Deductions:							36
	Cost of goods sold ²⁹	22	(15)		54		615	37
37	Cost of operations ²⁹	248	767		118	187	2,552	38
38	Compensation of officers.....	18	202	40	10	18	33	39
39	Rent paid on business property.....	11	46	13	120	11	696	40
40	Repairs ³⁰	20	2	(15)	2	(15)	9,873	41
41	Bad debts.....	(15)	1		2		1,165	42
42	Interest paid.....	1	107	(15)	1	(15)	347	43
43	Taxes paid ³¹	14	31	4	7	7	2,269	44
44	Contributions or gifts ³²	18	1		32		171	45
45	Depreciation.....	(15)	30		(15)		4,187	46
46	Amortization ³²	30	7	5	30	2	88	47
47	Depletion.....							48
48	Net loss, sales other than capital assets ³³	3					587	49
49	Other deductions ³⁴	(15)	242	99	61	100	58,818	50
50	Total compiled deductions.....	91	1,407	161	435	323	174,422	51
51	Completed net profit or net loss (36 less 51).....	471	158	39 19	9	(15)	27,887	52
52	Net income or deficit ³ (52 less (27+28)).....	24	158	39 19	9	(15)	27,855	53
53	Net operating loss deduction ³⁵	24	2				54	54
54	Income tax ⁶	6	15				5,888	55
55	Declared value excess-profits tax ⁷							56
56	Excess profits tax ⁸	5	(15)		2	(15)	5	57
57	Total tax.....	5	53		2	(15)	4,770	58
58	Compiled net profit less total tax (52 less 59).....	19	105	39 19	6	(15)	14,745	59
59	Dividends paid: ^y							60
60	Cash and assets other than own stock ⁹		42				10,178	61
61	Corporation's own stock.....						50	62
62								

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

		[Money figures in thousands of dollars]														
		Service—Continued					Returns with balance sheets, by major industrial groups ¹⁰ —Continued									
		Amusement, except motion pictures		Other service, including schools		Service not allocable		Total finance, insurance, real estate, and lessors of real property		Finance		Banks and trust companies				
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income			
1	8	3	4	2												
2	42	9	15	3				91	347	39	658	26	104	13	98	
3	2,697	1,833	1,195	28				849,164	382,011	808,071	347,805	347,805	689,159	279,571	331,617	
4	1,252	214	3,171	47				1,053,956	434,923	1,038,585	401,042	401,042	427,244	331,617		
5	165	169	1,300	64				8,453	11,184	10,819	8,298	8,298				
6	84	11		3				718,260	617,170	628,321	574,733	574,733	567,000	516,901		
7	5,658	929	8,494	(¹³)				1,023,964	493,145	437,669	290,638	290,638	128,557	7		
8	8,969	7,790	9,328	494				180,594	180,594	91,143	61,620	37,541	20,310	8		
9	3,236	1,388	4,151	198				226,696	34,079	22,405	11,171	8,030	29,229	9		
10	1,317	281	131	16				34,319	90,810	9,204	34,378	4,212	140	10		
11	17,064	9,840	19,764	496				122,852	79,719	79,719	10,275	67,745	4,308	11		
12								4,000,141	2,187,057	3,409,520	1,864,649	1,864,649	2,074,908	1,281,175	12	
13								144,803	155,812	142,160	145,528					
14	671	36	519	131				215,244	2,800	210,378	957					
15	435	300	156	19				247,175	373,699	180,501	234,835					
16	3,286	1,229	1,854	67				1,304,626	1,935,759	1,196,875	1,163,442					
17	7,380	7,069	7,348	209				142,632	126,964	4,422	3,072	1,207				
18	7,388	7,069	7,348	209				436,184	102,003	304,974	74,638	73,978				
19	154	75	1,026	11				186,631	74,626	169,411	61,818	29,015				
20	4,176	5,611	13,159	16				580,327	233,071	378,710	153,163	130,363				
21	655	3,341	4,490	16				72,737	64,001	39,337	6,238	91				
22	17,064	9,840	19,764	496				4,000,141	2,187,057	3,409,520	1,864,649	1,864,649	2,074,908	1,281,175	12	

23	Gross sales ¹⁷	46,415	4,114	45,795	3,952	17,582	28,822	36
24	Gross receipts from operations ¹⁸	300,419	36,938	132,116	20,577	4,581	2,315	25
25	Interest on Government obligations (less amortizable bond premium):						2,249	26
26	Wholly taxable ¹⁹	4,197	2,614	4,014	2,523	3,451	5,706	27
27	Subject to declared value excess-profits tax and surtax ²⁰	7,182	2,912	5,867	2,657	5,706	101	28
28	Subject to surtax only ²¹	609	228	565	192	597	2,298	29
29	Wholly tax-exempt ²²	5,136	4,166	3,147	4,148	2,298	3,717	30
30	Other interest.....	35,626	24,172	31,698	22,570	14,200	10,676	31
31	Rents and royalties ²³	14,424	8,372	7,634	3,913	1,942	3,068	32
32	Net capital gain ²⁴	110	108	285	108	58	25	33
33	Net gain, sales other than capital assets ²⁵	1,608	313	841	59	1	1,701	34
34	Dividends, domestic corporations ²⁶	29,254	6,944	23,375	6,814	1,532	1,701	35
35	Dividends, foreign corporations ²⁷	702	28	508	28	1	386	36
36	Other receipts ²⁸	9,758	4,121	8,464	2,226	1,321	28,822	
	Total compiled receipts ¹	455,820	95,030	264,211	69,767	48,713		
37	Deductions:							
38	Cost of goods sold ²⁹	33,738	3,248	33,501	3,087	4	57	37
39	Cost of operations ³⁰	1,775	1,767	1,886	1,435	1	2,045	38
40	Compensation of officers.....	8,500	3,534	7,621	2,998	2,547	1,490	40
41	Rent paid on business property.....	6,193	3,329	5,000	2,071	1,450	286	41
42	Repairs ³¹	1,497	1,000	838	438	1,286	90	42
43	Bad debts.....	5,547	8,443	5,053	4,678	1,575	4,418	43
44	Interest paid.....	26,152	9,385	22,769	5,328	2,793	1,694	44
45	Taxes paid ³²	13,631	7,459	7,302	3,168	2,716	1,160	45
46	Contributions or gifts ³³	417	11	319	11	179	(15)	46
47	Depreciation.....	5,800	5,002	3,916	2,295	1,428	873	47
48	Amortization ³⁴	377	11	147	88	47	48	48
49	Net loss, sales other than capital assets ³⁵	186	88	185	88	3,215	3,215	49
50	Other deductions ³⁶	3,979	6,997	3,127	5,357	3,055	10,623	50
	Total compiled deductions.....	292,083	56,509	81,598	43,470	22,166	26,166	51
51	Income subject to excess profits tax ³	340,234	107,682	172,963	73,383	38,199	2,056	52
52	Compiled net profit or net loss (36 less 51).....	115,586	39,128	91,248	39,616	10,514	2,056	53
53	Net income or deficit ⁴ [52 less (27+28)].....	109,841	39,170	87,536	39,796	7,689	39,163	54
54	Net operating loss deduction ³⁵	2,901	2,247	2,247	2,247	2,247	54	55
55	Income subject to excess profits tax ⁵	8,190	5,300	5,300	5,300	104	55	56
56	Income tax ⁶	30,779	25,167	25,167	25,167	1,500	1,500	57
57	Declared value excess-profits tax ⁷	87	40	40	40	1	1	58
58	Excess profits tax ⁸	6,634	4,293	4,293	4,293	84	84	59
59	Total tax.....	37,500	29,500	29,500	29,500	1,585	2,656	60
60	Compiled net profit less total tax (52 less 59).....	78,086	39,128	61,748	39,616	8,929	2,934	61
61	Dividends paid: ⁹	102,180	9,321	88,119	9,285	8,674	2,934	62
62	Cash and assets other than own stock ⁹	957						
	Corporation's own stock.....							

For footnotes, see pp. 298-300.

TABLE 4-A.—Consolidated¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued											
		Finance, insurance, real estate, and lessors of real property—Continued						Finance—Continued					
		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		Investment trusts and investment companies ¹¹		Other investment companies, including holding companies ¹²		Security and commodity-exchange brokers and dealers		Other finance companies	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns ¹⁶	1	2	12	2	1	1	5	5	3	3	2	2
2	Number of subsidiaries ¹⁷	1	2	516	4	2	12	25	34	5	6	3	3
3	Assets:												
4	Cash ⁴²	(15)	131	90,669	93	1,567	9,373	4,827	47,159	363	10,913	495	495
5	Notes and accounts receivable (less reserve)	(15)	56	542,911	255	2	429	7,116	67,953	56,411	614	2,036	2,036
6	Inventories		9,748	17,677				969	8,293		2,755	163	163
7	Investments, Government obligations ⁴³		13	1,285		500		1,285	53,689	41,846	7,755	1,372	1,372
8	Other investments	22	1,796	54,327	753	37,534	183,317	309,674	112,534	16	19,501	6,811	6,811
9	Gross capital assets ⁴⁴ (except land)		2,019	11,803	4	11	1,372	29,041	18,013	2	10,159	2,494	2,494
10	Less reserves		316	1,721	1		334	6,942	24,663	2	9,551	401	401
11	Land		23	286		790	1,069	2,213	4,247	15	346		
12	Other assets ⁴⁵		12	6,254	291								
	Total assets ⁴⁶	22	3,735	731,954	1,394	40,403	205,226	348,344	336,424	99,498	34,633	8,784	8,784
13	Liabilities:												
14	Accounts payable	22	21	52,097	12	26	592	8,265	135,055	25,080	9,848	262	262
15	Bonds, notes, mortgages payable:												
16	Maturity less than 1 year		478	136,070	139		818	1,161	64,253	70,318		2,828	2,828
17	Maturity 1 year or more	5	13	128,645	1,508		108,547	49,113	9,678	49	162	583	583
18	Other liabilities ⁴⁷	8	13	73,161	10	675	23,535	646	9,778	2,293	45	3,742	3,742
19	Capital stock, preferred	225	10	44,900	10	8,970		70,977	27,809	61			
20	Capital stock, common ⁴⁸	40	142	94,568	75	1,000	2,486	121,866	26,301	1,505			
21	Surplus and undivided profits ⁴⁹		1	57,438	31	14,006	6,085	63,268	36,873	35,115	24,538	607	607
22	Less deficit ⁵⁰		278	145,075	8	15,726	3,164	3,823	2,324	34,873	8	175	175
	Total liabilities ⁴⁶	22	3,735	731,954	1,394	40,403	205,226	348,344	336,424	99,498	34,633	8,784	8,784

TABLE 4-A.—Consolidated 51 corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: 3 Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

Finance—Continued		Finance not allocable		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.		Real estate, including lessors of buildings		Lessors of real property, except buildings	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns ¹⁶	2	2	15	1	14	1	1	1	29	37	8	5
2	Number of subsidiaries ³²	8	6	88	1	80	8	1	1	87	236	14	6
Assets:													
3	Cash ⁴²	20,992	565	36,608	13	34,718	1,890	13	2,818	34,118	1,667	74	3
4	Notes and accounts receivable (less reserve).....	2,865	118	8,712	(15)	8,712	3,712	(15)	6,037	33,868	622	13	4
5	Inventories.....	13	1,375	89,002	---	89,002	---	---	57	155	307	10	5
6	Investments, Government obligations ⁴³	72,248	---	228,261	---	206,615	21,646	---	730	42,427	208	10	6
7	Other investments.....	5,920	1	5,422	98	5,422	---	---	19,964	49,700	9,676	5,775	7
8	Gross capital assets ⁴⁴ (except land).....	3,215	---	290	(15)	109	---	---	52,850	104,338	77,281	14,838	8
9	Land.....	4,483	---	109	---	200	---	---	15,075	22,908	2,483	10	9
10	Other assets ⁴⁵	2,300	3	39,734	---	39,596	138	---	24,142	56,438	864	74	11
11	Total assets ⁴⁶	105,606	2,062	407,558	111	375,173	32,386	111	93,687	301,811	89,376	20,485	12
Liabilities:													
13	Accounts payable.....	56,408	(15)	---	633	---	---	---	---	---	---	553	73
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	---	---	---	---	---	---	---	---	---	---	---	---
15	Maturity 1 year or more.....	---	---	---	---	---	---	---	---	---	---	---	---
16	Other liabilities ⁴⁷	18,017	37	187,946	---	187,946	---	---	4,774	1,842	92	12,505	14
17	Capital stock, preferred.....	565	---	13,359	---	3,354	---	---	3,777	107,747	2,462	16	15
18	Capital stock, common ⁴⁸	8,276	297	60,946	1	52,876	10,005	---	1,809	1,087	500	263	17
19	Surplus reserves.....	5,677	1,083	12,302	(15)	---	---	---	16,115	22,545	44,149	4,818	18
20	Surplus and undivided profits ⁴⁹	14,951	636	161,008	---	158,999	12,302	(15)	8,070	12,693	18,859	115	19
21	Less deficit ⁵⁰	96	---	28,002	523	28,002	2,009	---	21,942	77,141	18,667	2,766	20
22	Total liabilities ⁴⁶	105,606	2,062	407,558	111	375,173	32,386	111	93,687	301,811	89,376	20,485	22

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups¹⁶—Continued
Finance, insurance, real estate, and lessors of real property—Continued

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TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: ⁴ Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued												Nature of business not allocable			
		Construction			Total agriculture, forestry, and fishery			Agriculture and services			Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income			Net income	No net income
1	21	6	5	2	1	1	1	1	1	1	1	1	3	1			
2	44	13	38	2	38	1	1	1	1	1	1	1	5	2			
Assets:																	
3	11,368	1,284	8,132	326	8,132	132	194						189	3			
4	25,213	3,353	16,643	467	16,643	102	365						186	4			
5	3,943	895	18,007	532	18,007		532						79	5			
6	3,660	252	23,621	259	23,621		259						333	6			
7	16,849	348	36,900	237	36,900	15	222						333	7			
8	21,386	4,983	227,636	1,523	227,636	237	1,286						334	8			
9	6,240	3,212	129,813	432	129,813	49	383						59	9			
10	1,331	322	8,967	242	8,967	208	314						314	10			
11	3,427	78	7,527	79	7,527	(¹⁵)	79						14	11			
12	80,935	8,303	217,621	3,233	217,621	645	2,588						1,389	12			
Liabilities:																	
13	5,178	496	2,931	82	2,931	4	78						234	13			
14	6,355	356	225		225								5	14			
15	10,848	1,223	312		312								359	15			
16	12,268	3,181	14,384	51	14,384	2	49						32	16			
17	3,518	3,212	6,408		6,408								39	17			
18	13,172	2,730	121,373	820	121,373	500	320						464	18			
19	8,231	39,155	39,155	561	39,155		561						14	19			
20	22,384	275	33,310	1,954	33,310	374	1,580						241	20			
21	1,009	171	478	235	478	235	235							21			
22	80,935	8,303	217,621	3,233	217,621	645	2,588						1,389	22			
Total assets¹⁶																	
Total liabilities¹⁶																	

23	Receipts:	405	268	121,791	3,983	121,791	3,983	44	3,983	20	23
24	Gross sales ¹⁷	59,205	3,109	33,375	44	33,375	44			381	24
25	Gross receipts from operations ¹⁸										25
26	Interest on Government obligations (less amortizable bond premium):	2		87	2	87	2		2		26
27	Wholly taxable ¹⁹	3		547		547					27
28	Subject to declared value excess-profits tax and surtax ²⁰	1									28
29	Subject to surtax only ²¹	21									29
30	Wholly tax-exempt ²²	2									30
31	Other interest.....	1,555	207	(¹⁵) 360	(¹⁵) 3	1,290	(¹⁵) 6		(¹⁵) 6	4	31
32	Rents and royalties ²³	365		750	(¹⁵) 1	1,311	(¹⁵) 1		(¹⁵) 1	7	32
33	Net capital gain ²⁴	39		131		187				(¹⁵) 6	33
34	Net gain, sales other than capital assets ²⁵	350	2	836	56	836	56	(¹⁵) 55		(¹⁵) 55	34
35	Dividends, domestic corporations ²⁶	30		267		267					35
36	Dividends, foreign corporations ²⁷	1,561	11								36
	Other receipts ²⁸	63,937	3,600	159,621	4,100	159,621	4,100	47	4,053	431	
	Total compiled receipts ⁴										
37	Deductions:										37
38	Cost of goods sold ²⁹	349	197	70,508	3,343	70,508	3,343	19	3,343	9	38
39	Cost of operations ³⁰	28,537	1,763	91	19	91	19			140	39
40	Compensation of officers.....	2,309	9	142	99	142	99	8	91	70	40
41	Rent paid on business property.....	2,081	8	8,155	29	8,155	29		29	5	41
42	Repairs ³¹	350		4,210	90	4,210	90		130	4	42
43	Bad debts.....	740	837	5,608	(¹⁵) 130	5,608	(¹⁵) 130		(¹⁵) 38	3	43
44	Interest paid.....	1,267	407	165	41	165	41	2		18	44
45	Taxes paid ³²	27	74	4,925		4,925				1	45
46	Contributions or gifts ³³	1,891	77	10,194	85	10,194	85	(¹⁵) 84		13	46
47	Depreciation.....	1		(¹⁵)		(¹⁵)					47
48	Amortization ³⁴	8		1,210	18	1,210	18				48
49	Net loss, sales other than capital assets ³⁵	15,905	688	41,676	384	41,676	384	(¹⁵) 383			49
50	Other deductions ³⁶	52,817	4,158	146,889	4,238	146,889	4,238	49	4,189	101	50
51	Total compiled deductions.....	11,120	39,559	12,733	39 2	12,733	39 2		39 136	66	51
52	Compiled net profit or net loss (36 less 51)	11,098	39,559	12,732	39 2	12,732	39 2		39 136	66	52
53	Net income or deficit ⁵ [(52 less 51)].....	3,157		592		592				12	53
54	Net operating loss deduction ³⁵	2,026		4,574		4,574				19	54
55	Income subject to excess profits tax ⁵	3		479		479				10	55
56	Income tax ⁶	2,484		5,053		5,053				29	56
57	Declared value excess-profits tax ⁷	5,113		7,680	39 2	7,680	39 2		39 136	37	57
58	Excess profits tax ⁸	6,007	39,559	10,966	70	10,966	70		70	3	58
59	Total tax.....	2,527									59
60	Compiled net profit less total tax (52 less 59)										60
61	Dividends paid: ⁹										61
62	Cash and assets other than own stock ⁹										62
	Corporation's own stock.....										

TABLE 5.—*Corporation returns with balance sheets, 1942, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I. ALL RETURNS WITH BALANCE SHEETS
[Total assets classes and money figures in thousands of dollars]

	Total assets classes ^{4e}										100,000 under and over	
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000		
1	Number of returns with balance sheets ⁴	383,534	196,642	53,338	57,365	27,300	18,109	19,582	2,905	2,467	371	455
2	Assets:											
3	Cash ^{4c}	46,463,756	477,342	442,313	934,981	1,158,458	1,905,789	6,622,398	3,150,663	7,229,647	3,545,480	20,966,654
4	Notes and accounts receivable (less reserve).....	46,154,852	753,195	796,566	1,685,752	1,830,772	2,475,474	7,398,937	3,167,614	6,880,012	2,975,118	18,191,410
5	Investments, Government obligations ^{4d}	26,832,085	662,810	685,086	1,420,086	1,381,000	1,600,630	4,262,285	2,014,124	4,747,744	2,072,138	7,986,183
6	Other investments.....	61,190,915	25,145	47,241	190,864	444,743	1,078,371	5,617,181	3,161,499	8,048,367	4,341,249	38,236,255
7	Gross capital assets ^{4e} (except land).....	70,898,616	150,122	201,976	544,125	814,134	1,216,204	5,287,584	2,979,597	8,885,361	4,204,495	66,615,017
8	Less reserves.....	135,249,349	2,000,512	2,611,801	4,810,727	4,992,172	5,278,958	14,093,985	7,307,740	19,164,796	10,164,796	65,506,035
9	Land.....	44,410,757	893,326	876,141	1,834,137	7,966,445	2,141,296	5,610,793	2,829,327	7,283,865	9,147,748	18,227,745
10	Other assets ^{4e}	8,933,045	314,146	447,397	1,013,717	925,337	981,617	2,175,925	823,027	1,156,808	3,119,845	8,763,496
11	Total assets ^{4e}	8,705,732	163,159	147,768	298,831	261,072	319,148	942,477	482,628	1,352,059	917,484	3,821,147
	Total assets ^{4e}	369,017,614	3,753,087	4,164,002	9,066,946	9,611,243	12,714,998	40,789,951	20,257,594	50,148,433	25,622,859	183,888,502
12	Liabilities:											
13	Accounts payable.....	17,055,371	842,138	614,766	1,101,110	915,135	970,743	2,350,616	1,069,535	2,592,487	979,607	5,679,234
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	7,205,145	355,647	320,717	630,238	572,228	644,519	1,517,287	607,215	1,140,346	442,512	974,435
16	Maturity 1 year or more.....	45,039,836	667,657	808,755	1,693,951	1,863,920	1,717,257	4,261,097	1,895,040	5,132,030	3,895,451	23,104,741
17	Other liabilities ^{4f}	151,087,819	358,773	330,827	829,230	1,538,725	3,383,162	14,871,513	7,700,459	19,120,664	10,331,390	92,623,026
18	Capital stock, preferred.....	15,472,812	149,298	143,120	373,944	435,281	594,841	1,862,185	845,919	2,757,339	1,664,541	6,646,315
19	Capital stock, common ^{4g}	65,828,214	2,178,433	1,701,243	3,118,957	2,832,552	3,103,838	7,912,039	8,220,215	8,306,359	4,168,106	28,786,452
20	Surplus reserves.....	10,681,006	28,762	39,708	126,718	197,435	310,993	1,229,182	7,729,869	2,078,456	1,035,297	4,804,603
21	Surplus and undivided profits ^{4h}	58,200,991	678,626	862,553	2,022,375	2,239,646	2,842,034	8,677,362	4,487,068	10,128,809	3,738,016	22,534,002
22	Less deficit ⁴ⁱ	10,433,530	1,500,885	647,088	999,547	813,711	852,386	1,891,349	737,726	1,108,038	632,062	1,264,938
23	Total liabilities ^{4e}	360,017,614	3,753,087	4,164,002	9,066,946	9,611,243	12,714,998	40,789,951	20,257,594	50,148,433	25,622,859	183,888,502
24	Receipts:											
25	Gross sales ^{4j}	170,677,141	7,352,473	6,455,006	12,436,189	11,576,293	12,606,590	30,119,785	12,182,906	26,725,263	10,369,687	40,792,370
26	Gross receipts from operations ^{4k}	34,304,035	1,786,566	1,038,744	1,815,433	1,729,475	1,719,354	3,883,213	1,873,916	4,847,048	2,795,202	12,813,084

24	Interest on Government obligations (less amortizable bond premium):	227,636	1,032	721	1,143	1,532	3,411	19,055	11,818	29,445	16,491	142,988	24
25	Wholly taxable ¹	352,498	1,103	154	699	771	4,260	23,358	14,422	39,033	18,506	250,191	25
26	Subject to declared value excess profits tax and surtax ^{2a}			44	119	334	858	4,397	2,251	4,183	2,048	24,366	26
27	Subject to surtax only ^{2b}			172	826	2,761	7,228	36,078	16,439	36,720	18,845	175,860	27
28	Wholly tax-exempt ^{2c}	285,160	25	22	40	60	82	97,900	129,396	270,972	139,972	1,401,521	28
29	Other interest ³	2,443,227	12,114	14,273	36,766	49,060	82,412	297,800	1,038,587	2,100,595	1,068,389	6,181,319	29
30	Rents and royalties ^{3a}	169,869	313,273	153,896	313,273	122,520	118,548	259,834	108,587	210,595	106,389	618,319	30
31	Net capital gain ^{3b}	4,170,252	5,453	4,701	10,026	12,663	32,845	42,469	13,414	42,469	11,967	26,718	31
32	Net gain, sales other than capital assets ^{3c}	121,969	18,623	14,421	19,377	15,799	13,453	21,941	3,649	5,103	1,891	7,360	32
33	Dividends, domestic corporations ^{3d}	1,308,905	4,970	3,371	13,000	19,463	30,110	147,202	76,916	225,222	103,922	684,729	33
34	Dividends, foreign corporations ^{3e}	1,555,467	191	58	532	770	713	8,635	3,999	24,951	94,517	236,256	34
35	Other receipts ^{3f}	1,505,891	109,716	85,460	159,789	117,289	130,673	284,121	112,727	210,754	54,077	236,256	35
	Total compiled receipts ⁴	213,776,978	9,460,957	7,771,622	14,807,566	13,647,114	14,785,273	35,137,964	14,552,410	32,680,726	13,665,037	57,268,310	
36	Deductions:												
37	Cost of goods sold ^{5a}	128,175,239	5,583,424	4,999,717	9,663,355	8,930,492	9,728,940	22,589,308	8,777,048	19,226,928	7,456,293	31,219,733	36
38	Cost of operations ^{5b}	18,420,964	982,462	583,006	1,070,001	1,004,710	1,019,686	2,269,128	1,079,010	2,552,173	1,480,796	6,370,482	37
39	Compensation of officers ^{5c}	3,575,473	629,029	393,019	609,108	436,261	369,461	527,995	142,580	198,066	155,277	1,477,527	38
40	Rent paid on business property ^{5d}	2,168,389	263,633	121,685	167,710	128,523	120,550	233,662	87,603	198,184	110,921	735,911	39
41	Repairs ^{5e}	1,912,846	49,014	39,804	73,534	74,061	86,648	263,315	140,644	386,308	156,726	640,702	40
42	Bad debts ^{5f}	524,686	35,719	29,505	49,684	40,777	38,862	87,498	36,095	74,105	21,594	110,847	41
43	Interest paid ^{5g}	2,396,845	50,062	53,437	116,530	102,723	111,236	273,770	115,784	266,424	183,389	1,123,280	42
44	Taxes paid ^{5h}	5,093,569	157,941	131,479	256,457	247,221	277,247	754,333	348,769	806,997	356,473	1,717,661	43
45	Contributions or gifts ⁵ⁱ	96,810	2,290	2,384	5,747	6,091	7,713	20,207	9,181	17,611	5,790	19,795	44
46	Depreciation ^{5j}	3,831,584	126,667	107,987	202,687	182,206	195,605	495,804	229,850	551,640	234,229	1,484,909	45
47	Depletion ^{5k}	559,974	3,973	4,997	12,345	14,987	23,555	64,623	46,778	92,374	33,588	263,653	46
48	Amortization ^{5l}	407,733	8,498	4,493	12,897	4,028	6,833	34,574	25,473	71,368	37,023	225,547	47
49	Net loss, sales other than capital assets ^{5m}	406,475	29,015	9,712	17,221	19,549	21,850	87,117	27,816	73,589	23,405	97,201	48
50	Other deductions ⁵ⁿ	22,926,802	1,414,683	1,024,357	1,832,198	1,562,051	1,592,482	3,799,312	1,719,934	3,671,375	1,680,733	4,629,478	49
51	Total compiled deductions	190,497,380	9,329,110	7,501,385	14,078,475	12,753,680	13,600,669	31,547,647	12,786,563	28,208,292	11,904,887	48,786,734	50
52	Compiled net profit or net loss (35 less 50)	23,279,597	131,847	270,237	729,091	893,434	1,184,604	3,590,317	1,765,847	4,472,495	1,790,150	8,481,576	51
53	Net income or deficit ³ [51 less (26+27)]	22,945,812	131,601	270,021	728,137	890,339	1,176,518	3,549,842	1,747,157	4,431,592	1,739,257	8,291,349	52
54	Net operating loss deduction ^{3a}	369,876	29,522	17,419	28,372	28,372	20,760	51,369	21,050	23,100	34,099	145,268	53
55	Income subject to excess profits tax ⁵	10,217,564	28,620	17,533	294,937	448,548	651,652	1,998,824	998,065	2,448,779	823,760	2,446,517	54
56	Income tax ⁶	4,285,566	57,283	60,873	135,906	155,645	205,385	599,256	308,378	727,308	322,402	1,713,131	55
57	Declared value excess-profits tax ⁷	65,774	3,346	2,900	5,670	5,669	6,162	13,757	7,770	10,954	3,569	7,977	56
58	Excess profits tax ⁸	7,786,886	21,782	59,352	224,961	338,939	490,564	1,508,400	757,841	1,843,173	626,435	1,899,717	57
59	Total tax	12,138,227	82,410	123,126	366,536	500,252	702,112	2,121,413	1,071,989	2,581,435	952,406	3,620,824	58
60	Compiled net profit less total tax (51 less 58)	11,141,371	49,437	147,112	362,555	393,182	482,492	1,468,904	693,858	1,891,060	807,744	4,860,752	59
61	Dividends paid ⁹	5,511,813	49,987	51,470	130,472	157,870	208,400	675,386	355,932	974,698	476,592	2,430,916	60
62	Cash and assets other than own stock ^{9a}	68,708	1,346	2,094	7,144	7,345	8,559	15,045	7,133	8,142	1,562	10,337	61
	Corporation's own stock												

For footnotes, see pp. 298-300.

TABLE 5.—*Corporation returns with balance sheets, 1942, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART II. RETURNS WITH NET INCOME ²

[Total assets classes and money figures in thousands of dollars]

	Total assets classes ¹⁶										100,000 under and over
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	
1 Number of returns with balance sheets ¹¹	249,668	107,275	41,153	43,529	21,810	14,698	15,936	2,393	2,088	336	420
Assets:											
2 Cash ¹²	41,138,495	359,069	377,648	829,274	1,030,862	1,659,690	5,532,339	2,568,379	6,060,698	3,239,147	19,481,359
3 Notes and accounts receivable (less reserve).....	41,117,968	503,915	629,406	1,424,569	1,589,440	2,168,377	6,374,097	2,732,806	5,999,623	2,741,737	16,953,637
4 Inventories.....	25,846,752	485,326	576,975	1,271,361	1,292,172	1,625,367	4,110,200	1,951,323	4,700,346	2,015,997	7,917,685
5 Investments, Government obligations ¹³	54,484,127	18,940	39,767	169,236	381,059	881,371	4,368,359	2,463,753	6,489,025	3,898,700	35,773,688
6 Other investments.....	64,247,386	82,745	125,215	381,333	587,162	908,882	4,099,865	2,354,600	7,273,218	3,848,753	44,585,614
7 Gross capital assets ¹⁴ (except land).....	121,354,434	1,185,239	1,408,908	3,380,143	3,426,490	4,005,069	11,312,951	6,156,893	17,312,390	9,111,734	63,994,618
8 Less reserves.....	40,649,885	533,181	609,717	1,376,744	1,428,540	1,721,078	4,796,342	2,551,143	6,858,658	2,763,650	18,830,829
9 Land.....	6,127,126	137,864	246,955	613,785	591,266	645,274	1,419,767	597,203	871,522	283,193	720,266
10 Other assets ¹⁵	7,757,839	90,724	97,064	219,695	291,269	256,814	719,222	21,942	1,217,442	744,128	3,716,919
11 Total assets ¹⁶	321,424,242	2,330,069	2,952,221	6,912,652	7,681,210	10,330,327	33,202,458	16,715,805	43,065,005	23,119,739	175,113,557
Liabilities:											
12 Accounts payable.....	14,995,963	438,544	421,648	830,901	729,178	817,299	2,031,859	923,017	2,403,204	921,883	5,478,430
13 Bonds, notes, mortgages payable.....	5,727,474	164,754	194,983	435,386	433,334	510,133	1,286,551	491,143	973,026	362,603	895,561
14 Maturity less than 1 year.....	35,638,291	257,990	399,067	1,028,781	971,733	987,423	2,432,754	1,249,278	3,840,111	3,110,692	21,660,461
15 Other liabilities ¹⁷	133,579,190	189,204	222,132	633,360	1,232,417	2,716,567	11,434,571	5,736,356	15,036,666	9,016,050	57,361,869
16 Capital stock, preferred.....	13,890,513	59,740	84,800	253,606	333,708	456,253	1,496,408	734,867	2,427,550	1,300,635	6,350,849
17 Capital stock, common ¹⁸	58,385,457	1,132,511	1,125,731	2,263,578	2,162,917	2,472,731	6,494,025	3,130,248	7,557,535	3,901,908	28,112,673
18 Surplus reserves.....	9,673,463	18,277	36,716	106,138	168,511	266,971	1,081,369	631,929	1,902,165	995,072	4,472,257
19 Surplus and undivided profits ¹⁹	53,343,963	490,331	689,043	1,766,285	1,936,835	2,463,969	7,667,569	4,463,662	9,316,148	3,605,683	21,630,612
20 Less deficit ²⁰	4,310,012	421,281	214,041	378,485	288,921	360,656	702,527	219,339	390,801	294,786	1,039,173
21 Total liabilities ¹⁶	321,424,242	2,330,069	2,952,221	6,912,652	7,681,210	10,330,327	33,202,458	16,715,805	43,065,005	23,119,739	175,113,557
Receipts:											
22 Gross sales ¹⁷	161,490,716	5,564,637	5,698,414	11,506,484	11,060,743	12,189,599	29,337,781	11,980,355	26,423,596	10,266,221	39,402,885
23 Gross receipts from operations ¹⁸	31,859,649	1,196,591	848,938	1,595,446	1,541,219	1,521,116	3,545,841	1,758,204	4,620,901	2,682,734	12,548,659

24	Interest on Government obligations (less amortizable bond premium):	196,595	303	569	872	1,202	2,660	14,322	8,604	21,144	14,117	132,741	24
25	Wholly taxable ¹⁹	326,980	61	105	587	1,521	3,557	18,579	11,821	32,903	17,366	240,479	25
26	Subject to declared value excess- profits tax and surtax ²⁰	33,941	14	40	103	271	681	3,021	1,399	3,204	1,950	23,258	26
27	Subject to surtax only ²¹	254,112	157	131	657	2,007	5,105	24,816	11,011	28,505	16,337	164,786	27
28	Wholly tax-exempt ²²	2,199,502	7,606	10,413	31,198	41,138	68,601	238,354	104,382	230,596	129,379	337,755	28
29	Other interest	1,767,090	93,626	95,931	205,985	97,709	218,266	180,730	82,252	180,730	88,128	603,101	29
30	Rents and royalties ²³	160,215	4,485	4,175	8,968	10,729	11,730	30,686	11,993	40,836	11,595	26,319	30
31	Net capital gain ²⁴	92,740	12,915	11,017	14,401	10,729	10,436	18,211	2,134	4,344	1,206	7,346	31
32	Net gain, sales other than capital assets ²⁵	1,278,350	4,601	2,948	12,059	17,977	28,291	141,317	74,354	219,065	101,980	675,759	32
33	Dividends, domestic corporations ²⁶	150,169	188	52	518	761	693	8,245	3,775	24,520	21,100	90,317	33
34	Dividends, foreign corporations ²⁷	1,390,923	77,985	71,633	141,277	110,890	121,742	269,241	107,360	204,220	56,935	229,640	34
35	Other receipts ²⁸	203,200,952	6,963,468	6,744,367	13,577,655	12,895,677	14,036,233	33,868,681	14,168,213	32,034,564	13,409,050	55,483,044	35
36	Total compiled receipts ⁴	122,202,616	4,200,797	4,394,542	8,959,090	8,514,531	9,338,344	21,940,487	8,622,924	19,010,201	7,367,302	29,854,398	36
37	Cost of goods sold ²⁹	17,223,263	637,700	470,325	934,804	922,668	919,789	2,168,684	1,040,672	2,465,456	1,420,879	6,240,285	37
38	Cost of operations ³⁰	3,183,572	458,891	341,289	588,924	410,075	349,922	540,195	139,086	204,203	127,953	137,352	38
39	Compensation of officers	1,946,135	168,175	98,762	291,853	117,676	110,900	214,961	134,800	178,563	100,346	633,706	39
40	Rent paid on business property	1,800,353	30,262	21,894	39,671	32,805	31,256	243,774	24,439	50,614	18,534	95,500	40
41	Repairs ³¹	403,676	21,032	21,894	39,671	32,805	31,256	67,931	18,540	208,667	150,111	1,048,413	41
42	Bad debts	1,963,848	25,777	32,556	77,320	71,892	77,320	189,816	324,299	768,382	376,828	1,688,206	42
43	Interest paid	4,704,126	102,700	99,128	207,939	210,547	240,341	685,756	1,144	17,539	5,732	19,672	43
44	Taxes paid ³²	95,197	1,770	2,209	5,608	6,019	7,606	19,948	9,144	517,264	247,761	1,458,642	44
45	Contributions or gifts ³³	3,489,995	77,848	79,081	158,860	149,122	181,646	431,730	208,041	517,264	247,761	1,458,642	45
46	Depreciation	9,520,739	3,253	9,713	12,027	18,825	56,329	41,316	263,461	60,694	32,143	283,461	46
47	Depletion	404,477	2,917	3,667	1,692	3,649	6,392	33,377	25,304	71,299	36,771	225,309	47
48	Amortization ³⁴	201,421	1,318	1,217	3,077	4,411	5,994	31,623	13,611	40,066	17,441	82,463	48
49	Net loss, sales other than capital assets ³⁵	20,986,298	945,212	838,381	1,603,271	1,422,160	1,461,928	3,523,167	1,549,687	3,488,570	1,633,173	4,500,750	49
50	Other deductions ³⁴	179,127,746	6,671,976	6,412,752	12,766,188	11,939,492	12,806,584	30,147,778	12,290,840	27,482,079	11,632,649	46,977,459	50
51	Total compiled deductions	21,073,296	291,492	331,015	811,467	956,185	1,249,700	3,720,903	1,877,374	4,552,485	1,776,404	8,505,585	51
52	Compiled net profit (35 less 50)	23,785,152	291,340	331,443	810,707	953,907	1,243,914	3,693,067	1,864,364	4,520,776	1,758,114	8,317,540	52
53	Net income ³ [51 less (26+27)]	369,876	28,522	21,917	28,372	21,917	20,760	51,369	21,050	25,100	9,999	145,000	53
54	Net operating loss deduction ³⁵	10,217,564	28,620	17,533	29,137	448,548	201,652	1,998,824	998,065	2,448,779	823,760	2,446,847	54
55	Income subject to excess profits tax ⁵	4,285,566	57,283	60,873	135,906	155,645	205,385	599,256	308,378	727,308	322,402	1,713,131	55
56	Income tax ⁶	65,774	3,346	2,900	5,670	5,669	6,162	13,757	5,770	10,954	3,569	7,977	56
57	Declared value excess-profits tax ⁷	7,786,886	21,782	59,352	224,961	338,939	490,504	1,508,400	757,841	1,843,173	626,435	1,899,717	57
58	Excess profits tax ⁸	12,138,227	82,410	125,126	366,536	500,252	702,112	2,121,413	1,071,919	2,581,435	952,406	3,620,824	58
59	Total tax	11,934,980	209,082	208,489	444,931	455,932	547,588	1,599,490	805,385	1,971,050	823,995	4,884,761	59
60	Compiled net profit less total tax (51 less 58)	5,423,409	44,470	49,156	126,882	153,840	203,807	637,326	349,531	958,250	475,212	2,404,934	60
61	Dividends paid: ⁹ Cash and assets other than own stock ⁹ Corporation's own stock	63,994	1,162	2,051	6,828	7,164	8,346	14,126	7,545	17,545	1,562	10,537	61

For footnotes, see pp. 298-300.

TABLE 5.—*Corporation returns with balance sheets, 1942, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III. RETURNS WITH NO NET INCOME³

[Total assets classes and money figures in thousands of dollars]

	Total	Total assets classes ^{4a}										50,000 under 100,000	100,000 and over
		Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000			
1 Number of returns with balance sheets ⁴	133,866	89,367	17,155	13,836	5,490	3,411	3,646	512	379	35	35		
Assets:													
2 Cash ^{4b}	5,325,261	118,243	64,665	105,707	127,596	246,100	1,090,058	582,314	1,168,949	306,334	1,515,295		
3 Notes and accounts receivable (less reserve).....	3,036,885	249,280	167,160	261,183	241,332	306,738	1,024,840	434,808	880,389	233,381	1,237,774		
4 Inventories.....	985,332	177,484	108,111	148,725	88,828	75,263	152,085	62,800	47,399	56,141	68,497		
5 Investments.....	6,706,788	6,206	7,474	21,627	63,654	196,800	1,248,822	697,746	1,559,343	442,549	2,462,567		
6 Other investments.....	6,651,230	67,378	76,761	162,761	226,972	307,322	1,187,719	624,997	1,612,143	355,742	2,029,403		
7 Gross capital assets ^{4c} (except land).....	13,894,914	915,273	792,892	1,430,584	1,165,681	1,273,892	2,781,007	1,150,847	1,820,208	1,083,062	1,511,467		
8 Less reserves.....	3,760,872	360,143	266,947	407,393	367,905	440,148	814,451	289,184	425,207	134,089	196,916		
9 Land.....	2,805,919	176,282	210,442	401,932	334,071	336,372	756,157	284,986	284,986	36,652	43,199		
10 Other assets ^{4d}	947,913	72,415	50,703	79,136	49,803	62,333	161,255	60,636	134,617	173,357	103,657		
11 Total assets ^{4e}	38,593,372	1,422,418	1,211,781	2,154,294	1,930,033	2,384,671	7,587,493	3,541,789	7,082,828	2,503,120	8,774,945		
Liabilities:													
12 Accounts payable.....	2,059,408	403,595	193,118	270,209	185,957	153,443	318,757	86,518	189,283	57,724	200,804		
Bonds, notes, mortgages payable:													
13 Maturity less than 1 year.....	1,477,671	190,893	125,733	194,852	138,894	134,387	250,736	116,072	167,320	79,909	78,875		
14 Maturity 1 year or more.....	9,101,544	409,605	409,688	833,138	722,218	790,831	1,828,343	645,762	1,291,920	784,759	1,444,250		
15 Other liabilities ^{4f}	17,508,579	169,569	108,696	193,871	306,308	606,595	3,436,942	1,964,103	4,083,998	1,315,340	5,261,157		
16 Capital stock, preferred.....	1,582,289	89,558	58,241	120,239	98,675	138,587	365,776	111,052	429,789	163,905	105,476		
17 Capital stock, common ^{4g}	7,442,758	1,045,922	577,512	825,380	670,036	631,107	1,418,035	585,960	1,438,824	266,198	673,779		
18 Surplus reserves.....	907,602	10,485	8,932	20,580	28,924	44,022	147,873	97,940	176,271	40,225	332,349		
19 Surplus and undivided profits ^{4h}	4,657,029	187,595	163,508	313,086	302,811	378,428	1,069,853	452,763	812,662	132,334	903,989		
20 Less deficit ⁴ⁱ	6,143,518	1,084,804	621,062	612,062	524,790	491,730	1,188,822	518,387	717,237	337,275	225,765		
21 Total liabilities ^{4j}	38,593,372	1,422,418	1,211,781	2,154,294	1,930,033	2,384,671	7,587,493	3,541,789	7,082,828	2,503,120	8,774,945		

TABLE 5-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

PART I. ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

[Total assets classes and money figures in thousands of dollars]

	Total assets classes ⁴⁶											
	Total	Under 50	50 under 100	100 under 250	250 under £00	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	921	17	28	66	77	110	248	106	141	38	90	
2	5,531	18	43	83	117	201	695	425	1,056	779	2,114	2
Assets:												
3	3,570,371	84	156	1,473	2,663	6,727	52,111	68,852	300,666	243,431	2,894,188	3
4	4,208,549	123	582	2,129	5,025	14,063	93,204	99,843	355,337	302,521	3,335,691	4
5	2,978,574	35	446	1,367	3,999	11,667	85,402	90,108	255,504	233,800	2,296,246	5
6	2,486,226	5	12	210	350	1,516	23,267	28,158	151,810	220,552	2,060,347	6
7	7,579,173	27	114	1,130	3,459	10,525	68,420	93,973	650,911	415,216	6,335,398	7
8	31,621,720	192	1,337	19,642	54,071	161,042	510,065	2,167,163	26,900,428	1,567,163	26,900,428	8
9	9,523,941	82	631	3,210	10,263	31,779	179,253	206,040	457,616	7,748,639	9	
10	588,956	1	82	1,078	1,576	5,680	48,015	39,417	156,864	86,126	250,118	10
11	1,314,141	35	112	490	1,356	3,187	21,434	49,800	123,189	134,799	979,739	11
12	44,824,469	420	2,210	11,412	27,827	82,596	613,693	774,117	3,262,709	2,745,971	37,303,515	12
Liabilities:												
13	2,215,597	107	503	2,056	3,350	7,341	44,991	50,676	145,603	133,879	1,827,091	13
14	653,652	29	187	1,059	3,079	6,464	36,547	44,754	86,762	99,859	374,914	14
15	10,663,382	115	237	2,178	3,505	16,205	110,930	150,252	658,549	776,171	9,045,240	15
16	7,451,673	71	223	1,147	2,629	6,126	68,749	103,289	425,842	539,122	6,304,476	16
17	3,017,735	225	61	947	2,547	7,064	63,065	46,141	368,366	228,780	2,300,538	17
18	10,905,307	168	1,065	5,402	10,218	29,908	165,264	218,424	601,418	486,728	9,386,613	18
19	2,338,625	13	2	103	906	2,231	23,893	30,857	125,140	125,019	1,936,461	19
20	8,866,536	94	336	5,103	6,165	21,880	179,613	204,096	1,021,261	642,618	6,785,371	20
21	1,288,038	502	404	6,583	4,571	14,622	79,358	74,372	161,233	286,205	660,187	21
22	44,824,469	420	2,210	11,412	27,827	82,596	613,693	774,117	3,262,709	2,745,971	37,303,515	22
Receipts:												
	15,772,045	1,300	3,518	13,997	38,001	82,873	556,944	551,502	1,569,422	1,347,073	11,607,325	23
	6,464,581	1,063	2,999	5,097	10,160	18,919	93,276	164,418	474,794	620,383	5,073,863	24

25	Interest on Government obligations (less amortizable bond premium):	10,364	(15)	3	95	131	441	811	8,881
26	Wholly taxable ¹ :	13,037	1	2	77	73	1,187	1,164	10,535
27	Subject to declared value excess-profits tax and surtax ²⁰ :								
28	Wholly tax-exempt ²¹ :	1,134	1	2	6	8	70	124	924
29	Other interest:	10,528	6	6	69	43	684	2,018	7,702
30	Rents and royalties ²³ :	184,074	91	207	4,919	4,919	12,200	10,947	153,909
31	Net capital gain ²⁴ :	255,607	370	1,223	8,138	6,233	28,885	22,112	187,865
32	Net gain, sales other than capital assets ²⁵ :	21,045	30	164	1,937	1,059	8,293	1,937	9,394
33	Dividends, domestic corporations ²⁸ :	167,439	49	255	1,196	2,535	18,025	9,439	135,871
34	Dividends, foreign corporations ²⁷ :	43,164	1	1	189	94	3,326	2,107	37,449
35	Other receipts ²⁸ :	138,861	387	1,189	7,600	5,040	14,336	18,386	91,596
36	Total compiled receipts ⁴ :	23,090,473	2,376	105,065	672,010	736,202	2,133,478	2,036,018	17,329,077
37	Deductions:								
38	Cost of goods sold ²⁹ :	11,923,318	1,132	61,438	405,836	414,014	1,086,664	1,014,533	8,898,146
39	Cost of operations ²⁹ :	3,403,286	573	11,230	53,498	91,217	220,112	324,981	2,690,978
40	Compensation of officers:	89,494	140	3,362	11,215	7,444	17,978	8,371	37,056
41	Rent paid on business property:	378,435	82	1,083	8,006	7,789	26,852	31,061	289,485
42	Repairs ³⁰ :	247,017	7	236	6,075	6,112	26,852	17,916	188,970
43	Bad debts:	64,557	114	159	4,007	4,375	15,189	4,465	35,821
44	Interest paid:	558,138	7	1,091	6,938	9,676	30,316	43,247	406,154
45	Taxes paid ³¹ :	765,448	32	2,271	16,852	20,120	85,064	51,887	587,873
46	Contributions or gifts ³² :	8,021	1	53	246	322	883	537	5,967
47	Depreciation:	652,132	14	2,260	13,707	17,721	57,008	35,601	524,411
48	Amortization ³³ :	156,679	51	488	2,032	2,302	8,950	5,799	136,887
49	Net loss, sales other than capital assets ³⁵ :	84,332	6	101	391	332	1,605	7,897	74,204
50	Other deductions ³⁴ :	40,266	80	1,589	2,076	964	10,881	3,655	26,507
51	Total compiled deductions:	2,328,994	295	14,369	99,625	99,360	349,802	344,583	1,408,800
52	Compiled net profit or net loss (36 less 51):	20,766,317	2,285	101,055	630,503	681,727	1,940,017	1,894,983	15,381,859
53	Net income or deficit ³ [52 less 51]:	2,384,156	91	4,010	41,507	54,475	193,461	141,034	1,947,218
54	Net operating loss deduction ³⁵ :	2,372,493	91	4,002	41,432	54,424	192,707	138,893	1,938,593
55	Income subject to excess profits tax ⁵ :	616,034	8	1,930	15,757	16,061	43,479	45,083	492,892
56	Income tax ⁶ :	642,966	25	1,466	11,600	16,606	69,465	37,771	515,390
57	Declared value excess-profits tax ⁷ :	1,428	5	10	162	102	196	184	750
58	Excess profits tax ⁸ :	490,789	63	1,458	12,012	12,569	35,057	36,361	392,689
59	Total tax:	1,135,182	28	2,934	23,774	29,267	94,718	74,317	908,828
60	Compiled net profit less total tax (52 less 59):	1,248,974	63	1,076	17,733	25,208	98,743	66,718	1,038,390
61	Dividends paid:	867,270	51	1,005	10,320	14,247	80,328	53,448	707,246
62	Cash and assets other than own stock ⁹ : Corporation's own stock:	9,298	5	947			74	7,326	61

For footnotes, see pp. 298-300.

TABLE 5-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued

PART II. CONSOLIDATED RETURNS WITH NET INCOME⁵²
 [Total assets classes and money figures in thousands of dollars]

	Total assets classes ⁴⁶											100,000 and over
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	722	12	16	47	54	79	203	88	110	34	79	1
2	4,602	12	28	54	77	133	493	361	803	730	1,911	2
Assets:												
3	3,095,795	78	97	1,241	2,077	5,198	45,203	60,581	253,184	234,595	2,493,541	3
4	3,661,460	99	204	1,388	4,375	10,992	76,657	92,254	302,918	294,911	2,877,663	4
5	2,919,132	24	230	1,200	2,802	10,059	72,755	86,657	246,797	239,668	2,208,940	5
6	1,861,361	5	12	126	330	1,026	18,455	25,211	136,918	214,884	1,464,394	6
7	6,026,567	25	76	794	2,430	7,797	54,527	78,613	549,831	410,871	4,921,604	7
8	29,928,715	156	883	4,218	12,179	36,419	327,770	397,434	1,782,886	1,246,961	26,119,990	8
9	9,178,983	73	364	4,728	6,296	18,207	150,371	185,654	795,165	381,135	7,656,309	9
10	474,769	1	59	74	990	3,222	39,630	30,719	88,542	84,250	226,071	10
11	1,229,996	32	340	340	904	2,230	18,178	42,354	106,405	124,182	935,316	11
12	40,018,802	348	1,251	8,183	19,790	59,235	502,805	645,167	2,672,315	2,459,188	33,650,520	12
Liabilities:												
13	1,988,037	53	153	949	2,352	5,771	34,781	45,361	100,807	125,800	1,672,008	13
Accounts payable												
14	593,847	22	69	672	2,152	3,947	29,905	23,397	81,897	98,386	353,400	14
15	9,120,625	69	153	1,369	2,068	7,577	83,490	95,663	364,291	567,858	7,998,087	15
16	5,840,464	66	109	908	2,314	4,900	51,193	71,682	324,477	395,072	4,989,742	16
17	2,917,679	225	363	1,610	6,859	54,236	41,815	311,989	222,284	2,278,296	17	
18	10,304,989	202	734	5,004	7,318	24,065	127,492	174,502	533,015	451,060	8,981,605	18
19	2,004,692	13	65	681	1,008	1,417	20,545	19,023	84,750	121,613	1,646,899	19
20	8,074,903	92	221	4,881	5,018	15,942	154,920	185,778	844,813	640,301	6,223,237	20
21	826,434	394	188	6730	3,412	11,233	53,756	22,054	73,724	163,188	492,756	21
22	40,018,802	348	1,251	8,183	19,790	59,235	502,805	645,167	2,672,315	2,459,188	33,650,520	22
Total liabilities⁴⁶												
23	15,528,649	1,131	2,577	12,018	29,064	72,182	504,816	531,980	1,497,362	1,303,832	11,573,688	23
24	6,160,833	1,059	1,324	3,577	7,320	15,272	83,306	148,565	403,388	575,724	4,921,299	24
Receipts:												
Gross sales¹⁷												
Gross receipts from operations¹⁸												

25	Interest on Government obligations (less amortizable bond premium):	7,704				2	53	85	412	794	6,358
26	W holly taxable ¹⁹	10,048				2	71	66	1,064	1,110	7,735
27	Subject to declared value excess-profits tax and surtax ²⁰										
28	Subject to surtax only ²¹	904				2	6	8	49	124	715
29	W holly tax-exempt ²²	6,323				5	57	35	1,995	1,995	3,642
30	Other interest.....	151,138				83	1,913	4,703	10,156	10,993	123,599
31	Rents and royalties ²³	234,481				363	6,414	5,381	21,896	18,298	181,518
32	Net capital gain ²⁴	20,486				23	910	1,019	7,996	1,066	9,227
33	Net gain, sales other than capital assets ²⁵	7,604				97	648	42	1,621	682	4,362
34	Dividends, domestic corporations ²⁶	158,549				43	989	2,307	17,558	9,435	127,977
35	Dividends, foreign corporations ²⁷	38,885				1	151	94	3,279	2,107	33,253
36	Other receipts ²⁸	130,644				337	6,989	4,391	12,165	17,511	88,205
	Total compiled receipts ⁴	22,456,747	2,263	4,112	16,092	37,320	606,324	698,675	1,977,529	1,943,170	17,081,637
37	Deductions:										
38	Cost of goods sold ²⁹	11,743,407	1,011	1,860	8,542	21,801	364,277	401,133	1,042,396	979,747	8,869,747
39	Cost of operations ²⁹	3,244,905	573	441	2,151	4,290	48,337	84,996	180,128	291,231	2,623,716
40	Compensation of officers.....	80,205	130	155	717	1,259	9,597	6,804	16,064	16,064	34,051
41	Rent paid on business property.....	365,629	72	106	263	666	6,789	6,831	22,675	29,694	296,628
42	Repairs ³⁰	239,986	6	33	79	115	4,604	5,585	24,799	15,078	188,481
43	Bad debts.....	46,866	3	12	53	150	319	2,034	7,371	4,391	29,727
44	Interest paid.....	482,969	7	48	119	298	5,266	5,802	21,976	30,534	418,325
45	Taxes paid ³¹	727,963	31	96	237	540	14,372	17,693	74,908	45,982	572,324
46	Contributions or gifts ³²	7,915	1	1	8	8	230	320	867	337	3,886
47	Depreciation.....	619,711	11	160	235	483	1,440	15,279	48,197	33,784	508,203
48	Depletion.....	153,614	148	51	11	11	1,455	2,236	8,367	4,353	136,702
49	Amortization ³³	81,268					312	332	1,603	7,897	74,024
50	Net loss, sales other than capital assets ²⁵	33,688					1,728	752	6,402	3,282	21,226
51	Other deductions ³⁴	2,181,685	264	811	2,816	5,175	85,338	88,439	312,022	340,116	1,334,620
	Total compiled deductions	20,012,211	2,108	3,872	15,339	35,006	556,979	638,296	1,767,777	1,795,726	15,113,619
52	Compiled net profit (36 less 51)	2,444,536	95	240	753	2,314	49,345	60,379	209,752	147,444	1,968,017
53	Net income ³⁵ (27 less 51)	2,437,309	95	240	751	2,308	49,281	60,337	209,120	145,325	1,963,660
54	Net operating loss deduction ³⁵	116,993	16	16	91	408	4,469	2,394	5,125	1,596	102,564
55	Income subject to excess profits tax ⁶	616,034	4	12	78	733	13,757	16,061	43,479	45,083	492,892
56	Income tax ⁶	642,966	25	77	182	384	11,600	16,006	59,465	37,771	515,390
57	Declared value excess-profits tax ⁷	1,428	1	5	17	17	102	102	196	184	392,089
58	Excess profits tax ⁸	490,789	3	10	63	578	12,012	12,559	35,057	36,361	392,089
59	Total tax.....	1,135,182	28	88	250	979	23,774	29,267	94,718	74,317	908,828
60	Compiled net profit less total tax (52 less 59)	1,309,354	67	153	503	1,335	25,571	31,112	115,033	73,127	1,059,189
61	Cash and assets other than own stock ⁹	845,855	51	5	300	287	900	14,245	79,397	53,447	688,632
62	Corporation's own stock.....	9,298					947		74	957	7,320

For footnotes, see pp. 298-300.

TABLE 5-A.—Consolidated⁵¹ corporation returns with balance sheets, 1942, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. CONSOLIDATED RETURNS WITH NO NET INCOME³

[Total assets classes and money figures in thousands of dollars]

	Total	Total assets classes ⁴⁶										100,000 under and over
		Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 under and over	
1	199	5	12	19	23	31	45	18	31	4	11	
2	929	6	15	29	40	68	202	64	253	49	203	
Assets:												
3	474,576	6	59	232	606	1,529	6,908	8,271	47,482	8,836	400,647	
4	547,090	24	378	741	650	3,102	16,548	7,589	52,420	7,610	468,028	
5	59,442	10	216	167	1,197	1,608	12,646	3,452	8,707	4,132	27,300	
6	624,865	-----	-----	84	20	490	4,811	2,947	14,892	5,068	595,933	
Investments, Government obligations, ⁴⁷												
7	1,552,006	2	38	335	1,030	2,728	13,894	15,361	101,080	4,344	1,413,794	
8	1,693,004	36	454	2,019	7,464	17,652	73,322	112,571	378,158	320,202	781,128	
9	344,249	9	267	792	3,968	6,663	28,882	37,856	97,451	76,501	24,031	
10	114,188	22	22	294	586	1,958	8,385	8,698	68,322	1,876	24,047	
11	84,144	2	59	149	452	957	3,256	7,446	16,784	10,616	44,423	
12	4,805,667	72	959	3,229	8,037	23,361	110,888	128,950	590,393	286,783	3,652,994	
Total assets ⁴⁶												
Liabilities:												
13	227,560	54	350	1,107	997	1,570	10,210	5,314	44,796	8,079	155,083	
Accounts payable												
14	59,805	7	118	386	927	2,516	6,642	21,357	4,865	1,473	21,514	
15	1,542,757	45	84	810	1,437	5,628	27,440	54,589	194,259	208,313	1,047,152	
16	1,611,209	5	114	239	1,239	1,226	17,556	31,607	101,365	141,049	1,314,733	
17	1,001,056	-----	61	583	937	2,005	8,829	1,326	56,377	6,496	82,242	
18	600,319	60	331	398	2,900	5,852	37,772	43,922	68,403	38,068	408,007	
19	338,852	-----	12	38	537	814	3,348	1,855	31,391	3,406	282,561	
20	791,633	2	113	522	1,147	5,383	24,683	18,318	176,448	2,317	562,133	
21	461,604	108	216	853	1,160	3,389	25,663	52,318	87,509	123,017	167,431	
22	4,805,667	72	959	3,229	8,037	23,361	110,888	128,950	590,393	286,783	3,652,994	
Total liabilities ⁴⁶												

23	Receipts:	243,396	168	941	1,979	9,027	10,691	52,127	19,522	72,061	43,241	33,638
24	Gross sales ¹	304,049	5	1,676	1,430	2,840	3,647	9,970	15,852	71,406	44,659	152,564
25	Interest on Government obligations (less amortizable bond premium):	2,660					1	43	46	29	17	2,523
26	W wholly taxable ¹⁹	2,990					(15)	5	7	122	54	2,800
27	Subject to declared value excess-subject to surtax only ²¹	230								21		208
28	W wholly tax-exempt ²²	4,206					1		8	101	23	4,060
29	Other interest:	32,936	(15)				48		216	2,043	54	29,710
30	Rents and royalties ²³	20,626					449		852	6,989	3,814	6,346
31	Net capital gain ²⁴	560					15		20	298	26	167
32	Net gain, sales other than capital assets ²⁵	689					79		127	197	81	3
33	Dividends, domestic corporations ²⁶	8,890					63		228	467	3	7,894
34	Dividends, foreign corporations ²⁷	4,279					37		47	47		4,195
35	Other receipts ²⁸	8,216					386		649	2,170	874	3,331
36	Total compiled receipts ⁴	633,726	173	2,639	3,778	12,306	15,379	65,686	37,527	155,950	92,848	247,440
37	Deductions:	179,910	121	724	1,567	7,061	8,544	41,559	12,881	44,268	34,787	28,398
38	Cost of goods sold ²⁹	158,381					2,188		6,221	30,984	33,700	67,262
39	Cost of operations ²⁹	9,288					494		580	1,914	370	3,605
40	Compensation of officers	13,406					310		958	6,038	1,367	2,957
41	Rent paid on business property	7,631					90		472	2,053	2,238	489
42	Repairs ³⁰	17,691					74		341	7,818	74	6,094
43	Bad debts	75,169					497		874	8,340	12,714	47,830
44	Interest paid ³¹	37,485	(15)				492		2,479	10,156	5,905	15,549
45	Taxes paid ³¹	44					119		2	15		81
46	Contributions or gifts ³²	106	(15)				1		2	8,811	1,818	16,147
47	Depreciation	32,421					820		2,442	583	1,445	185
48	Depletion	3,065					197		67	181	48	181
49	Amortization ³³	263					79		2	2		5,281
50	Net loss, sales other than capital assets ²⁵	12,579					6		348	4,479	373	74,180
51	Other deductions ³⁴	147,309	31	363	600	2,406	2,285	14,287	10,910	37,780	4,468	288,239
52	Total compiled deductions	694,106	177	2,696	3,869	13,106	17,566	73,524	43,431	172,240	99,257	20,799
53	Compiled net loss (36 less 51)	60,380	4	57	91	800	2,188	7,838	5,904	16,291	6,409	25,068
54	Deficit ³ [52 less (37+28)]	64,816	4	57	91	801	2,188	7,860	3,912	16,413	6,432	18,614
55	Dividends paid: ⁹	21,415					106		1,728	931	1	18,614
	Cash and assets other than own stock ⁹								2			
	Corporation's own stock											

For footnotes, see pp. 298-300.

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
ALL INDUSTRIAL GROUPS—								
1.....	107,275	359,099	503,915	485,326	101,684	789,920	2,330,669	603,298
50.....	41,183	377,648	629,406	576,975	164,982	1,106,146	2,952,221	616,632
100.....	43,529	829,274	1,424,569	1,271,361	550,569	2,617,184	6,912,652	1,266,287
250.....	21,810	1,030,862	1,589,440	1,292,172	968,250	2,589,217	7,681,210	1,162,512
500.....	14,698	1,659,690	2,168,737	1,525,367	1,790,454	2,929,265	10,330,327	1,327,432
1,000.....	15,936	5,532,339	6,374,097	4,110,200	8,468,224	7,936,376	33,202,458	3,298,409
5,000.....	2,393	2,568,379	2,732,806	1,951,323	4,818,352	4,222,952	16,715,805	1,414,160
10,000.....	2,088	6,060,695	5,999,623	4,700,346	13,762,242	11,325,254	43,065,609	3,376,230
50,000.....	336	3,239,147	2,741,737	2,015,997	7,747,453	6,631,276	23,119,739	1,284,486
100,000.....	420	19,481,359	16,953,637	7,917,685	80,359,302	46,684,085	175,113,557	6,373,991
Total.....	249,668	41,138,495	41,117,968	25,846,752	118,731,513	86,831,675	321,424,242	20,723,437

ALL INDUSTRIAL GROUPS—

1.....	89,367	118,243	249,280	177,484	73,583	731,413	1,422,418	594,488
50.....	17,155	64,665	167,160	108,111	84,234	736,908	1,211,781	318,851
100.....	13,836	105,707	261,183	148,725	184,420	1,375,124	2,154,294	465,661
250.....	5,490	127,596	241,332	88,828	290,627	1,131,847	1,930,033	324,851
500.....	3,411	246,100	306,738	75,263	504,122	1,190,116	2,384,671	287,830
1,000.....	3,646	1,090,058	1,024,840	152,085	2,436,542	2,722,713	7,587,493	569,493
5,000.....	512	582,314	434,808	62,800	1,322,743	1,078,487	3,541,789	202,590
10,000.....	379	1,168,949	880,389	47,399	3,171,486	1,679,987	7,082,828	356,603
50,000.....	35	306,334	233,381	56,141	798,291	935,616	2,503,120	137,633
100,000.....	35	1,515,295	1,237,774	68,497	4,491,971	1,357,751	8,774,945	279,679
Total.....	133,866	5,325,261	5,036,885	985,332	13,358,018	12,939,961	38,593,372	3,537,079

TOTAL MINING AND QUARRYING—

1.....	1,285	3,831	5,098	704	1,201	46,305	28,320	8,376
50.....	601	5,345	7,953	1,327	2,962	24,576	43,734	8,942
100.....	785	15,200	23,373	4,401	8,934	69,020	126,700	22,693
250.....	435	16,004	21,388	6,000	15,733	90,914	154,970	23,960
500.....	350	24,644	34,942	8,473	26,814	141,018	242,744	32,420
1,000.....	380	72,474	76,671	35,471	122,836	437,933	774,133	67,660
5,000.....	73	47,524	41,320	28,256	99,801	272,305	508,123	48,800
10,000.....	72	118,927	101,086	84,068	289,464	765,786	1,376,808	101,761
50,000.....	6	38,989	19,763	34,670	78,531	214,920	391,239	9,634
100,000.....	5	140,181	63,041	100,679	242,385	760,135	1,372,842	36,679
Total.....	3,992	483,119	394,636	304,049	888,662	2,792,912	5,019,613	360,924

TOTAL MINING AND QUARRYING—

1.....	1,842	1,992	4,389	870	1,477	22,892	33,634	20,923
50.....	584	1,920	4,707	1,221	2,064	29,171	41,854	16,507
100.....	562	4,573	9,810	2,576	5,856	60,359	88,763	26,570
250.....	270	3,662	8,114	2,468	7,869	68,973	95,112	21,230
500.....	178	4,904	11,744	3,585	9,551	88,958	123,447	37,447
1,000.....	155	11,787	22,896	9,962	36,747	235,544	327,426	42,598
5,000.....	18	2,682	7,947	3,586	9,366	104,078	133,040	16,463
10,000.....	17	9,587	14,535	13,484	70,891	174,008	289,500	73,854
50,000.....	1	2,516	6,263	1,563	6,703	47,759	68,165	1,833
100,000.....								
Total.....	3,627	43,624	90,405	39,316	150,524	831,742	1,200,942	257,424

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹¹ and gross receipts from operations ¹²	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

257,990	1,192,251	87,927	6,761,228	6,963,468	291,492	291,320	82,410	44,470
399,067	1,208,611	505,780	6,547,353	6,744,367	331,615	331,443	123,126	49,156
1,028,781	2,547,282	1,436,941	13,161,930	13,577,655	811,467	810,707	366,536	126,882
971,733	2,498,123	1,816,425	12,601,962	12,895,677	956,185	953,907	500,252	153,840
987,423	2,928,984	2,369,921	13,710,715	14,056,233	1,249,700	1,243,914	702,112	203,807
2,432,754	7,990,433	8,046,290	32,883,623	33,868,681	3,720,903	3,693,067	2,121,413	657,326
1,249,278	3,869,116	4,446,895	13,738,558	14,168,213	1,877,374	1,864,364	1,071,989	349,531
3,840,111	9,985,086	10,827,512	31,044,497	32,034,564	4,552,485	4,520,776	2,581,435	958,250
3,110,692	5,402,543	4,305,968	12,948,956	13,409,050	1,776,401	1,758,114	952,406	475,212
21,660,461	34,653,542	25,063,696	51,951,544	55,483,044	8,505,585	8,317,540	3,620,824	2,404,934
35,938,291	72,275,970	58,907,354	195,350,365	203,200,952	24,073,206	23,785,152	12,138,227	5,423,409

RETURNS WITH NO NET INCOME

409,605	1,135,480	⁶⁰ 886,724	2,377,811	2,497,489	³⁹ 159,645	³⁹ 159,720	-----	5,517
409,688	635,753	⁶⁰ 261,207	946,997	1,027,255	³⁹ 61,377	³⁹ 61,423	-----	2,314
835,138	945,619	⁶⁰ 287,395	1,089,692	1,229,910	³⁹ 82,376	³⁹ 82,570	-----	3,590
722,218	769,711	⁶⁰ 193,055	703,805	751,437	³⁹ 62,751	³⁹ 63,568	-----	4,030
729,831	769,694	⁶⁰ 69,280	675,229	729,039	³⁹ 65,096	³⁹ 67,396	-----	4,683
1,828,343	1,783,811	⁶⁰ 31,095	1,119,375	1,269,283	³⁹ 130,586	³⁹ 143,225	-----	18,060
645,762	697,018	⁶⁰ 32,316	320,263	384,197	³⁹ 111,527	³⁹ 117,207	-----	6,401
1,291,920	1,078,613	⁶⁰ 271,695	527,814	646,163	³⁹ 79,990	³⁹ 89,184	-----	16,448
784,759	430,104	⁶⁰ 164,717	215,913	255,986	³⁹ 16,251	³⁹ 18,857	-----	1,380
1,444,280	779,255	⁶⁰ 1,010,574	1,653,910	1,785,266	³⁹ 24,009	³⁹ 36,191	-----	25,982
9,101,544	9,025,057	⁶⁰ 578,887	9,630,810	10,576,026	³⁹ 793,609	³⁹ 839,341	-----	88,404

RETURNS WITH NET INCOME

2,233	33,333	⁶⁰ 19,754	54,310	56,314	4,409	4,408	1,064	2,474
4,253	27,527	⁶⁰ 1,095	68,473	70,666	5,465	5,462	1,741	2,147
10,352	71,775	⁶⁰ 8,696	181,976	186,604	15,625	15,619	5,947	4,877
12,975	73,641	⁶⁰ 30,350	186,266	190,699	18,571	18,550	8,302	6,277
20,265	105,498	⁶⁰ 64,802	245,246	252,225	25,405	25,338	11,433	12,376
56,099	303,657	⁶⁰ 281,740	590,616	609,947	73,446	73,332	34,345	32,769
57,167	182,838	⁶⁰ 189,187	345,925	359,916	39,511	39,407	16,389	16,417
130,244	541,343	⁶⁰ 528,349	732,098	760,523	92,016	91,919	34,109	57,120
48,759	134,239	⁶⁰ 176,689	195,703	204,026	10,469	10,464	19,571	26,498
36,973	666,502	⁶⁰ 530,932	687,350	711,490	126,377	126,141	62,600	95,258
379,320	2,140,354	⁶⁰ 1,789,896	3,287,963	3,402,410	441,292	440,641	195,499	256,213

RETURNS WITH NO NET INCOME

7,498	51,749	⁶⁰ 52,923	40,938	42,227	³⁹ 7,469	³⁹ 7,469	-----	136
8,108	35,860	⁶⁰ 25,022	34,323	35,530	³⁹ 4,416	³⁹ 4,417	-----	264
14,967	66,176	⁶⁰ 27,293	51,846	53,804	³⁹ 6,963	³⁹ 6,965	-----	397
14,831	60,680	⁶⁰ 8,420	45,583	47,361	³⁹ 4,998	³⁹ 5,003	-----	476
20,614	60,945	⁶⁰ 10,021	58,506	60,458	³⁹ 6,581	³⁹ 6,590	-----	613
58,707	171,725	⁶⁰ 29,805	111,863	116,618	³⁹ 7,947	³⁹ 8,066	-----	1,651
25,463	93,319	⁶⁰ 17,606	37,792	39,524	³⁹ 1,596	³⁹ 1,603	-----	276
38,871	89,161	⁶⁰ 83,506	98,246	100,688	³⁹ 8,377	³⁹ 8,516	-----	3,764
51,103	8,000	⁶⁰ 9,019	43,388	46,464	³⁹ 737	³⁹ 747	-----	1
240,162	637,614	⁶⁰ 36,993	522,486	542,673	³⁹ 49,084	³⁹ 49,375	-----	7,577

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MINING AND QUARRYING: METAL MINING—								
-----	42	215	172	32	70	445	1,002	1,086
0-----	19	274	152	67	11	726	1,323	167
00-----	41	1,425	646	280	472	3,729	6,700	743
250-----	37	2,061	974	549	958	8,409	13,325	1,220
500-----	41	4,379	4,219	1,547	3,008	14,282	28,673	4,966
1,000-----	57	14,073	8,394	8,307	19,762	76,515	132,862	11,486
5,000-----	16	12,385	12,723	11,800	30,169	42,739	114,999	10,374
10,000-----	22	47,975	23,722	44,668	74,791	241,312	437,535	54,738
50,000-----	3	20,792	14,541	13,781	56,977	91,614	199,255	6,968
100,000-----	3	128,495	52,099	91,812	214,203	555,015	1,104,821	32,262
Total.	281	232,074	117,641	172,843	400,420	1,034,786	2,040,495	124,012

MINING AND QUARRYING: METAL MINING—

1-----	202	196	410	34	77	2,880	3,904	2,373
50-----	111	266	359	146	430	5,967	8,044	1,717
100-----	130	592	802	397	1,129	15,167	20,014	3,585
250-----	70	881	856	452	2,493	19,869	25,517	3,308
500-----	58	970	2,479	917	3,670	30,814	40,391	8,164
1,000-----	59	1,749	5,922	3,245	10,224	103,145	126,569	7,359
5,000-----	4	196	5,918	1,342	548	17,256	25,676	2,255
10,000-----	3	236	388	180	8,923	28,079	42,147	2,040
50,000-----								
100,000-----								
Total.	637	5,087	17,135	6,713	27,495	223,176	292,261	30,801

MINING AND QUARRYING: ANTHRACITE

1-----	20	54	56	44	14	240	418	159
50-----	9	108	126	51	9	358	670	164
100-----	20	504	1,016	122	61	1,760	3,650	1,231
250-----	10	698	949	150	682	1,206	3,500	915
500-----	8	461	1,296	430	866	3,032	6,233	2,356
1,000-----	6	1,573	1,454	669	1,204	3,751	8,875	1,660
5,000-----	1	1,735	737	293	1,338	2,166	6,410	990
10,000-----	2	4,837	5,260	1,877	4,986	26,690	44,182	2,113
50,000-----	1	4,627	2,499	1,732	4,474	58,819	73,375	2,326
100,000-----	1	7,332	3,997	1,699	21,392	99,192	136,583	1,786
Total.	78	21,930	17,389	7,067	35,027	197,214	284,197	13,699

MINING AND QUARRYING: ANTHRACITE

1-----	21	27	60	11	14	250	378	279
50-----	9	14	238	23		331	654	449
100-----	9	32	340	54	2	963	1,449	989
250-----	4	175	328	65	149	706	1,480	1,006
500-----	5	307	857	284	142	1,556	3,286	1,494
1,000-----	4	267	789	222	1,178	4,159	6,692	1,476
5,000-----	1	857	400	154	2,192	3,607	8,564	96
10,000-----								
50,000-----	1	2,516	6,263	1,563	6,703	47,759	68,165	1,833
100,000-----								
Total.	54	4,195	9,274	2,376	10,380	59,330	90,668	7,622

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

68	3,756	⁶⁰ 4,026	2,212	2,470	212	212	38	107
174	1,758	⁶⁰ 1,070	2,877	3,101	370	370	128	173
724	5,157	⁶⁰ 9,929	9,720	9,945	1,286	1,286	464	579
1,066	8,271	1,476	12,877	13,264	1,633	1,633	649	891
1,322	11,106	9,180	28,645	29,989	4,047	4,030	1,454	2,983
4,227	58,731	48,754	78,752	79,910	11,454	11,434	4,933	8,140
391	34,693	61,211	88,465	90,424	11,502	11,474	4,913	8,115
7,763	146,645	191,541	244,733	252,233	47,940	47,875	16,066	32,994
9,082	39,494	125,208	129,558	133,242	28,815	28,811	14,062	14,899
-----	540,083	440,928	587,603	608,659	118,351	118,140	59,465	91,757
24,819	849,695	872,273	1,185,441	1,223,236	225,610	225,265	102,171	160,637

RETURNS WITH NO NET INCOME

1,063	9,300	⁶⁰ 9,727	1,751	1,869	⁵⁹ 1,611	⁵⁹ 1,611	-----	12
1,708	7,543	⁶⁰ 4,983	2,547	2,658	⁵⁹ 866	⁵⁹ 866	-----	-----
2,705	16,424	⁶⁰ 4,973	3,620	3,742	⁵⁹ 1,609	⁵⁹ 1,610	-----	60
4,644	19,473	⁶⁰ 3,123	5,041	5,110	⁵⁹ 1,639	⁵⁹ 1,640	-----	56
6,873	22,071	106	8,178	8,381	⁵⁹ 1,984	⁵⁹ 1,984	-----	136
11,052	91,619	12,096	19,971	20,434	⁵⁹ 1,714	⁵⁹ 1,769	-----	400
5,065	15,282	563	8,982	9,108	⁵⁹ 677	⁵⁹ 677	-----	-----
1,511	18,000	20,292	11,934	11,953	⁵⁹ 8	⁵⁹ 8	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
34,622	199,713	10,250	62,025	63,256	⁵⁹ 10,110	⁵⁹ 10,166	-----	664

MINING—RETURNS WITH NET INCOME

4	204	⁶⁰ 74	3,447	3,464	41	41	6	12
62	100	215	3,516	3,534	95	95	23	17
322	517	943	16,759	16,957	530	530	233	89
314	1,639	⁶⁰ 487	18,335	18,396	463	463	223	107
423	1,496	1,061	18,625	18,731	601	601	273	113
1,215	1,211	2,206	19,256	20,049	1,343	1,342	713	335
-----	5,890	⁶⁰ 979	11,694	11,823	721	721	276	200
13,872	23,017	1,125	36,768	38,776	610	609	217	3
31,158	32,157	5,642	32,612	36,811	1,602	1,601	443	2,243
28,629	51,416	47,578	50,166	50,951	4,584	4,577	1,798	3,501
76,000	117,647	57,230	211,209	219,492	10,590	10,580	4,205	6,620

MINING—RETURNS WITH NO NET INCOME

145	191	⁶⁰ 382	2,313	2,331	⁵⁹ 167	⁵⁹ 167	-----	-----
252	225	⁶⁰ 620	5,494	5,525	⁵⁹ 197	⁵⁹ 197	-----	-----
690	328	⁶⁰ 1,058	6,187	6,262	⁵⁹ 362	⁵⁹ 362	-----	-----
180	362	⁶⁰ 140	5,583	5,609	⁵⁹ 94	⁵⁹ 95	-----	-----
-----	870	408	11,801	11,862	⁵⁹ 221	⁵⁹ 221	-----	22
2,532	2,779	⁶⁰ 1,535	9,769	9,836	⁵⁹ 462	⁵⁹ 462	-----	-----
-----	5,000	2,327	6,261	7,200	⁵⁹ 8	⁵⁹ 15	-----	-----
51,103	8,000	⁶⁰ 9,019	43,388	46,464	⁵⁹ 737	⁵⁹ 747	-----	1
-----	-----	-----	-----	-----	-----	-----	-----	-----
54,902	17,754	⁶⁰ 10,019	90,797	95,034	⁵⁹ 2,248	⁵⁹ 2,265	-----	23

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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MINING AND QUARRYING: BITUMINOUS COAL,

1.....	194	730	1,267	104	140	2,008	4,421	2,166
50.....	115	1,328	2,438	267	442	3,874	8,651	2,791
100.....	173	3,497	6,974	1,311	1,440	14,029	28,420	6,705
250.....	95	3,471	7,313	1,791	3,998	17,626	34,896	6,966
500.....	105	7,079	11,891	2,923	8,595	40,281	72,655	9,792
1,000.....	117	17,060	28,262	8,966	43,567	124,909	229,650	22,678
5,000.....	26	13,084	13,263	7,118	31,791	107,743	181,288	12,482
10,000.....	23	26,964	45,959	14,809	95,787	260,493	449,688	22,074
50,000.....								
100,000.....	1	4,353	6,946	7,167	6,790	105,927	131,438	2,630
Total.....	849	77,567	124,313	44,457	192,550	676,890	1,141,107	88,284

MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE,

1.....	353	445	1,186	210	165	4,133	6,513	6,607
50.....	85	385	1,195	329	158	3,571	5,881	3,542
100.....	84	848	2,431	565	829	8,588	13,790	4,404
250.....	33	280	1,531	314	369	8,553	11,337	3,751
500.....	23	826	1,771	525	905	11,525	15,955	5,503
1,000.....	25	2,051	4,087	1,918	4,015	41,475	55,777	10,719
5,000.....	4	625	447	704	963	25,633	30,589	6,699
10,000.....	6	2,527	3,390	1,769	17,473	57,200	83,372	14,334
50,000.....								
100,000.....								
Total.....	613	7,986	16,038	6,336	24,877	160,678	223,216	55,560

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	778	1,784	2,349	236	729	10,178	15,995	3,546
50.....	278	1,566	2,796	262	1,829	12,821	20,085	3,541
100.....	331	4,445	7,446	962	4,208	31,960	52,171	8,011
250.....	201	6,290	7,371	1,683	7,042	46,311	71,320	10,891
500.....	139	7,601	11,940	1,692	9,725	63,509	96,930	11,714
1,000.....	120	26,147	23,782	7,148	37,246	146,328	248,830	19,214
5,000.....	25	16,568	11,918	8,212	28,063	106,732	176,473	17,264
10,000.....	21	33,062	21,901	12,326	100,908	202,513	374,962	21,773
50,000.....	1	4,783	849	1,422	6,847	39,116	53,422	191
100,000.....								
Total.....	1,894	102,246	90,352	33,943	196,596	659,468	1,110,189	96,144

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	911	872	1,900	243	1,042	11,661	16,674	8,618
50.....	268	851	2,169	288	1,115	13,670	19,184	8,060
100.....	254	2,276	5,107	825	2,823	27,080	40,333	9,867
250.....	121	1,488	4,208	728	4,263	29,663	42,456	10,780
500.....	78	2,158	5,938	1,541	3,524	39,778	55,311	21,488
1,000.....	55	6,683	10,358	2,936	16,739	72,143	114,517	21,125
5,000.....	8	925	1,136	870	5,661	53,473	63,106	2,756
10,000.....	8	6,824	10,757	11,534	44,495	88,728	163,981	57,480
50,000.....								
100,000.....								
Total.....	1,703	22,077	41,574	18,965	79,663	336,195	515,561	140,174

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME

222	2,008	⁶⁰ 661	23,359	23,789	678	678	152	87
1,187	4,250	⁶⁰ 978	30,510	31,099	1,077	1,076	375	183
2,167	12,770	2,434	72,938	74,416	3,730	3,729	1,414	811
2,311	13,781	8,615	80,249	81,575	5,159	5,157	2,520	1,595
5,597	33,838	15,336	116,784	119,115	8,419	8,388	4,168	4,019
18,706	92,006	75,552	262,796	270,584	20,144	20,106	9,397	5,849
23,807	75,596	58,863	138,148	144,173	11,539	11,516	4,336	3,715
39,052	191,299	181,848	308,547	317,629	21,867	21,855	9,667	7,173
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,344	75,003	42,426	49,580	51,880	3,441	3,423	1,337	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
101,392	500,551	383,437	1,082,911	1,114,260	76,054	75,928	33,364	23,432

PEAT, ETC.—RETURNS WITH NO NET INCOME

1,482	9,384	⁶⁰ 12,899	22,534	22,944	³⁹ 1,491	³⁹ 1,491	-----	(¹⁵)
995	3,433	⁶⁰ 2,931	14,264	14,566	³⁹ 825	³⁹ 825	-----	1
2,042	8,624	⁶⁰ 3,134	23,015	23,703	³⁹ 986	³⁹ 987	-----	7
1,223	6,722	⁶⁰ 1,149	14,583	14,908	³⁹ 341	³⁹ 342	-----	82
2,472	6,995	⁶⁰ 410	17,831	18,232	³⁹ 576	³⁹ 583	-----	76
15,914	28,672	⁶⁰ 4,129	41,350	42,530	³⁹ 1,733	³⁹ 1,739	-----	461
14,932	2,815	1,950	9,181	9,292	³⁹ 114	³⁹ 114	-----	-----
10,251	33,744	23,630	15,187	16,238	³⁹ 1,048	³⁹ 1,051	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
49,312	100,391	927	157,946	162,412	³⁹ 7,114	³⁹ 7,131	-----	627

NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

1,432	23,491	⁶⁰ 14,942	12,602	13,639	2,522	2,521	607	2,059
1,922	15,159	⁶⁰ 1,723	11,443	12,266	1,947	1,945	510	1,423
4,621	37,282	⁶⁰ 2,011	32,148	34,079	4,389	4,388	1,303	2,492
6,653	36,566	12,445	36,917	38,934	6,020	6,005	1,995	3,001
8,772	44,409	26,465	40,150	42,499	6,597	6,594	2,493	4,084
21,509	86,548	102,652	113,143	119,803	20,621	20,591	8,242	13,067
30,083	57,915	63,089	85,229	90,519	10,463	10,413	4,163	3,698
56,852	153,104	128,898	109,322	118,407	16,349	16,330	5,526	14,317
8,519	36,413	7,493	7,805	7,868	1,116	1,116	468	716
-----	-----	-----	-----	-----	-----	-----	-----	-----
140,363	490,886	322,366	448,759	478,014	70,024	69,903	25,307	44,857

NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

3,527	27,694	⁶⁰ 25,886	7,726	8,319	³⁹ 3,142	³⁹ 3,142	-----	111
3,834	17,624	⁶⁰ 12,685	6,298	6,862	³⁹ 1,852	³⁹ 1,852	-----	247
7,577	32,231	⁶⁰ 12,463	13,389	14,220	³⁹ 3,300	³⁹ 3,301	-----	300
6,487	27,296	⁶⁰ 6,245	13,320	14,542	³⁹ 2,291	³⁹ 2,293	-----	319
9,817	26,461	⁶⁰ 11,310	17,607	18,789	³⁹ 3,449	³⁹ 3,449	-----	336
25,406	37,997	18,718	33,464	36,347	³⁹ 3,374	³⁹ 3,432	-----	696
5,466	70,122	⁶⁰ 22,446	7,558	8,065	³⁹ 797	³⁹ 797	-----	276
27,108	37,417	39,584	71,125	72,497	³⁹ 7,321	³⁹ 7,457	-----	3,764
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
89,221	276,842	⁶⁰ 32,733	170,487	179,640	³⁹ 25,525	³⁹ 25,722	-----	6,050

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money.]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴¹	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁵⁵
MINING AND QUARRYING: NONMETALLIC MINING AND								
1.....	245	1,025	1,214	276	248	3,383	6,353	1,373
50.....	177	2,047	2,356	680	617	6,742	12,780	2,275
100.....	216	5,306	7,078	1,694	2,743	17,102	35,043	5,935
250.....	90	3,128	4,602	1,731	3,010	17,261	30,850	3,868
500.....	55	4,973	5,406	1,459	4,501	19,468	36,908	3,341
1,000.....	79	13,434	14,639	10,284	20,547	85,782	152,265	12,557
5,000.....	5	3,752	2,679	833	8,439	12,926	28,954	7,689
10,000.....	4	6,090	4,244	10,388	12,991	34,779	70,441	1,062
50,000.....	1	8,787	1,875	17,736	10,234	25,372	65,186	149
100,000.....								
Total.....	872	48,542	44,093	45,081	63,331	222,814	438,780	38,249

MINING AND QUARRYING: NONMETALLIC MINING AND

1.....	312	421	754	367	156	3,444	5,426	2,762
50.....	96	373	730	435	227	4,762	6,952	2,532
100.....	66	723	1,071	707	686	6,666	10,350	7,393
250.....	31	719	1,077	872	493	6,750	10,469	1,482
500.....	10	600	351	295	937	3,537	5,825	367
1,000.....	11	1,038	1,740	1,629	4,591	13,282	22,519	1,919
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	526	3,873	5,722	4,306	7,090	38,442	61,541	16,455

MINING AND QUARRYING NOT ALLOCABLE—

1.....	6	24	40	12		52	130	47
50.....	3	22	85	1	54	55	225	5
100.....	4	22	213	32	9	441	717	67
250.....	2	356	179	95	43	101	778	101
500.....	2	151	191	421	120	446	1,344	252
1,000.....	1	187	141	97	510	647	1,650	66
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	18	761	849	657	737	1,741	4,845	537

MINING AND QUARRYING NOT ALLOCABLE—

1.....	43	30	79	4	22	525	739	285
50.....	15	31	15		133	870	1,139	206
100.....	19	103	59	27	386	1,895	2,828	331
250.....	11	118	113	37	102	3,433	3,852	903
500.....	4	44	349	23	374	1,748	2,680	431
1,000.....	1	(15)	(15)	11		1,340	1,352	
5,000.....	1	79	46	517	2	4,109	5,105	4,656
10,000.....								
50,000.....								
100,000.....								
Total.....	94	406	662	620	1,020	13,920	17,695	6,812

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁵	Total tax ⁵⁹	Dividends paid ⁹
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QUARRYING—RETURNS WITH NET INCOME

506	3,834	⁶⁰ 73	12,237	12,496	923	923	252	209
908	6,160	2,350	19,871	20,402	1,930	1,929	681	306
2,497	15,743	7,945	49,955	50,779	5,674	5,670	2,529	895
2,616	13,032	8,058	37,567	38,145	5,237	5,234	2,886	682
3,822	14,244	12,473	39,619	40,447	5,659	5,643	3,014	1,178
10,442	65,061	51,919	114,771	117,701	19,157	19,132	10,647	5,178
2,886	8,745	7,003	22,389	22,977	5,286	5,284	2,701	689
12,704	27,278	24,937	32,728	33,479	5,250	5,250	2,633	2,632
	26,175	38,347	25,728	26,105	8,936	8,936	4,598	8,640
36,381	180,271	152,959	354,867	362,529	58,051	58,001	29,940	20,409

QUARRYING—RETURNS WITH NO NET INCOME

1,156	4,605	⁶⁰ 3,726	6,304	6,439	⁵⁹ 925	⁵⁹ 925		11
1,169	5,208	⁶⁰ 2,742	5,696	5,894	⁵⁹ 587	⁵⁹ 587		16
1,423	6,647	⁶⁰ 5,640	5,031	5,290	⁵⁹ 630	⁵⁹ 630		30
1,998	4,519	2,007	6,559	6,630	⁵⁹ 540	⁵⁹ 540		19
1,393	2,894	697	2,415	2,484	⁵⁹ 305	⁵⁹ 308		35
3,766	8,437	6,840	7,308	7,471	⁵⁹ 663	⁵⁹ 663		93
10,905	32,310	⁶⁰ 2,564	33,313	34,208	⁵⁹ 3,651	⁵⁹ 3,654		205

RETURNS WITH NET INCOME

1	40	21	453	456	32	32	8	
	101	110	257	264	47	47	24	45
20	306	313	426	423	16	16	4	12
15	352	244	321	385	58	58	30	1
329	405	287	1,423	1,444	82	82	31	
	100	657	1,897	1,900	727	727	414	200
366	1,304	1,632	4,777	4,877	963	963	511	258

RETURNS WITH NO NET INCOME

124	574	⁶⁰ 302	309	325	⁵⁹ 132	⁵⁹ 132		1
151	1,827	⁶⁰ 1,060	25	25	⁵⁹ 89	⁵⁹ 89		
530	1,922	⁶⁰ 26	603	642	⁵⁹ 75	⁵⁹ 75		
299	2,307	231	496	561	⁵⁹ 93	⁵⁹ 93		
60	1,655	488	673	710	⁵⁹ 46	⁵⁹ 46		8
37	2,220	⁶⁰ 2,185			⁵⁹ 1	⁵⁹ 1		
	100		5,811	5,860				
1,201	10,604	⁶⁰ 2,854	7,918	8,122	⁵⁹ 436	⁵⁹ 436		8

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
TOTAL MANUFACTURING—								
1.....	18,277	66,850	107,733	92,971	12,770	128,788	425,922	111,429
50.....	9,238	94,394	159,193	161,585	28,366	202,573	669,099	149,353
100.....	11,407	251,223	398,104	461,584	109,552	554,107	1,839,407	352,842
250.....	6,681	300,990	475,979	608,953	188,244	706,689	2,360,476	400,440
500.....	4,666	403,623	637,301	870,072	313,531	943,703	3,279,544	514,035
1,000.....	5,228	1,274,071	2,012,952	2,795,406	1,335,712	3,226,073	10,999,583	1,525,524
5,000.....	861	728,421	1,057,265	1,455,635	863,239	1,783,408	6,071,713	747,676
10,000.....	763	1,806,431	2,611,157	3,763,536	2,565,399	4,534,306	15,808,195	2,070,058
50,000.....	92	692,964	1,062,552	1,575,653	1,154,814	1,710,574	6,421,681	851,023
100,000.....	110	3,308,803	4,971,416	6,192,076	7,435,053	11,946,916	34,743,329	3,873,156
Total.....	57,323	8,927,770	13,493,651	17,977,471	14,006,678	25,737,137	82,618,950	10,595,536
TOTAL MANUFACTURING—								
1.....	13,786	18,114	44,353	43,287	6,247	90,562	215,960	91,920
50.....	2,347	11,737	29,943	32,469	6,820	73,506	165,531	54,127
100.....	1,697	16,375	43,037	54,439	12,928	114,631	257,891	71,029
250.....	626	13,262	33,432	46,560	12,707	99,018	215,618	56,911
500.....	290	12,233	29,261	40,181	11,290	96,027	199,611	44,970
1,000.....	225	29,359	76,484	84,996	35,728	192,745	445,088	102,492
5,000.....	27	16,672	30,663	42,973	19,708	76,935	201,247	43,430
10,000.....	10	14,060	9,184	13,801	17,203	66,885	144,920	10,265
50,000.....	1	6,428	5,170	48,651	403	1,203	84,716	32,750
100,000.....	2	9,344	13,346	47,800	407,623	58,068	542,362	29,611
Total.....	19,011	147,586	314,874	455,156	530,656	869,581	2,472,944	537,504
MANUFACTURING: FOOD AND KINDRED								
1.....	2,136	6,984	8,476	9,655	1,731	22,417	51,050	13,418
50.....	1,227	11,214	14,442	17,825	3,381	39,412	89,066	19,055
100.....	1,475	28,587	35,244	49,368	12,519	103,966	238,177	43,365
250.....	788	30,656	44,214	62,965	19,846	110,827	278,195	49,735
500.....	472	36,195	49,673	85,896	26,651	121,266	331,886	55,175
1,000.....	494	98,735	145,920	268,132	85,155	359,795	987,470	167,066
5,000.....	69	52,088	55,856	122,084	64,631	158,942	467,239	69,295
10,000.....	71	136,340	171,604	397,218	250,055	509,681	1,504,560	176,454
50,000.....	11	68,790	93,255	231,572	96,803	227,926	737,791	58,318
100,000.....	10	153,620	268,880	372,478	405,768	576,463	1,795,950	171,602
Total.....	6,753	623,210	887,565	1,617,192	966,539	2,230,696	6,481,414	823,482
MANUFACTURING: FOOD AND KINDRED								
1.....	1,289	1,693	3,506	3,372	571	12,928	23,197	9,877
50.....	302	1,444	2,767	2,428	692	12,548	21,260	6,570
100.....	193	1,543	4,197	4,299	1,072	16,168	28,790	8,731
250.....	64	2,073	2,916	3,856	1,014	11,873	22,753	6,444
500.....	35	1,738	2,608	3,343	1,256	15,024	24,474	3,745
1,000.....	23	2,782	5,953	7,560	2,055	27,391	46,387	9,195
5,000.....	2	1,164	1,264	3,374	1,565	8,022	16,607	1,424
10,000.....	1	97	1,003	464	3,110	6,831	11,619	399
50,000.....								
100,000.....	1	774	7,527	35,430	91,305	40,870	176,738	14,234
Total.....	1,910	13,309	31,741	64,125	102,640	151,656	371,824	60,618

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

by major industrial groups,¹⁰ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

32,210	216,975	25,424	1,481,708	1,490,591	63,318	63,307	19,164	6,986
44,837	285,979	130,831	1,896,082	1,908,935	100,805	100,763	40,719	11,224
115,010	711,487	472,220	4,640,254	4,673,226	314,701	314,568	156,730	37,686
126,736	831,402	722,484	5,370,929	5,412,563	466,806	466,551	265,378	58,735
169,727	1,054,517	1,089,427	6,706,735	6,766,418	707,344	706,883	428,512	85,371
537,936	3,284,299	3,994,248	18,919,400	19,106,036	2,426,877	2,425,124	1,497,376	315,035
294,479	1,714,531	2,328,241	8,942,507	9,036,367	1,334,136	1,333,163	828,272	188,747
793,565	4,414,394	5,725,671	21,204,294	21,454,521	3,225,202	3,223,036	2,028,129	482,690
512,887	1,956,062	2,126,560	8,674,347	8,755,961	1,128,813	1,128,207	691,003	208,313
3,174,058	11,526,885	11,193,348	34,838,767	35,499,742	3,925,559	3,922,763	2,203,093	1,084,003
5,801,444	25,996,531	27,808,454	112,675,022	114,104,360	13,693,560	13,684,366	8,158,376	2,478,791

RETURNS WITH NO NET INCOME

37,341	171,980	⁶⁰ 111,447	528,116	532,148	⁵⁹ 34,227	⁵⁹ 34,235	-----	621
24,178	106,002	⁶⁰ 33,929	277,327	280,325	⁵⁹ 15,919	⁵⁹ 15,924	-----	278
38,120	148,535	⁶⁰ 17,765	344,641	349,236	⁵⁹ 18,528	⁵⁹ 18,537	-----	488
32,169	114,103	⁶⁰ 4,480	265,049	268,301	⁵⁹ 14,820	⁵⁹ 14,833	-----	618
29,827	95,680	13,508	280,780	284,468	⁵⁹ 10,106	⁵⁹ 10,130	-----	451
80,171	161,027	52,758	406,346	412,088	⁵⁹ 24,152	⁵⁹ 24,205	-----	1,426
38,328	64,605	25,683	143,326	146,550	⁵⁹ 6,979	⁵⁹ 7,056	-----	802
33,600	49,262	28,191	59,141	60,410	⁵⁹ 2,610	⁵⁹ 2,610	-----	243
30	567	3,632	60,164	60,222	⁵⁹ 852	⁵⁹ 852	-----	-----
104,158	204,980	193,596	1,389,372	1,397,144	⁵⁹ 11,832	⁵⁹ 11,839	-----	2,398
417,921	1,116,740	149,746	3,754,262	3,790,891	⁵⁹ 140,025	⁵⁹ 140,221	-----	7,325

PRODUCTS—RETURNS WITH NET INCOME

4,533	26,911	2,355	237,891	239,088	6,793	6,792	1,812	756
7,745	41,261	14,562	334,514	336,371	11,684	11,682	4,312	1,417
21,267	100,073	54,169	806,678	810,817	34,354	34,340	15,296	4,172
18,943	103,127	80,972	916,799	921,497	41,602	41,574	20,986	6,323
24,057	115,486	108,739	1,032,750	1,038,951	52,978	52,928	28,671	7,689
78,009	337,484	318,847	2,617,200	2,635,026	151,156	151,017	81,826	26,740
29,881	164,897	165,216	898,136	908,058	79,586	79,460	43,628	13,134
85,016	541,094	579,580	2,589,216	2,616,643	205,319	205,251	99,888	61,142
55,778	332,238	230,173	1,293,043	1,302,961	101,701	101,682	51,020	34,687
183,159	731,116	605,403	4,898,709	4,937,331	229,678	229,606	109,162	75,568
508,390	2,493,688	2,160,016	15,624,967	15,746,744	914,851	914,331	456,603	231,627

PRODUCTS—RETURNS WITH NO NET INCOME

4,354	18,474	⁶⁰ 11,445	86,002	86,503	⁵⁹ 3,917	⁵⁹ 3,917	-----	128
3,498	13,325	⁶⁰ 3,720	52,179	52,559	⁵⁹ 1,694	⁵⁹ 1,694	-----	38
5,600	15,256	⁶⁰ 2,516	63,111	63,633	⁵⁹ 1,428	⁵⁹ 1,428	-----	54
4,533	14,895	⁶⁰ 5,117	55,968	56,356	⁵⁹ 934	⁵⁹ 936	-----	48
4,186	10,205	5,187	98,408	98,780	⁵⁹ 1,021	⁵⁹ 1,021	-----	66
14,139	22,137	⁶⁰ 3,051	83,440	83,730	⁵⁹ 1,311	⁵⁹ 1,311	-----	86
5,009	5,902	3,333	17,241	17,582	⁵⁹ 58	⁵⁹ 58	-----	92
3,633	2,200	3,705	6,473	7,074	⁵⁹ 60	⁵⁹ 60	-----	-----
-----	77,000	81,823	1,359,563	1,362,009	⁵⁹ 1,695	⁵⁹ 1,702	-----	2,398
44,952	179,394	68,198	1,822,355	1,828,226	⁵⁹ 12,118	⁵⁹ 12,126	-----	2,910

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴³
MANUFACTURING: BEVERAGES—								
1.....	672	2,527	1,702	2,822	596	9,134	18,144	3,479
50.....	411	3,659	2,438	4,294	1,595	15,616	29,267	4,471
100.....	461	8,929	6,485	11,335	4,284	37,696	72,240	9,531
250.....	227	9,832	8,692	14,757	4,905	38,388	80,425	11,463
500.....	153	11,213	10,960	23,771	10,110	47,511	109,042	15,957
1,000.....	207	41,007	46,654	92,815	43,452	191,352	436,086	56,782
5,000.....	26	17,061	33,473	47,048	15,081	63,468	182,374	21,565
10,000.....	23	28,781	59,818	129,592	47,825	147,340	424,483	67,948
50,000.....	3	10,502	26,295	78,366	67,833	30,925	216,562	20,364
100,000.....								
Total.....	2,183	133,512	196,516	404,800	195,682	581,429	1,568,624	211,560

MANUFACTURING: BEVERAGES—								
1.....	258	238	549	946	70	2,675	4,808	1,819
50.....	57	132	346	641	235	2,583	4,134	1,197
100.....	73	381	1,175	1,901	335	7,020	11,838	3,240
250.....	47	597	1,782	2,559	282	10,167	16,038	3,766
500.....	10	194	975	1,013	105	4,419	7,215	3,769
1,000.....	5	273	1,356	5,562	285	3,574	11,456	3,096
5,000.....	1	738	955	422	2,702	4,033	9,356	1,108
10,000.....								
50,000.....								
100,000.....								
Total.....	451	2,553	7,138	13,044	4,014	34,473	64,845	17,994

MANUFACTURING: TOBACCO MANUFACTURES—								
1.....	33	70	244	205	21	90	657	237
50.....	15	79	239	377	57	199	1,001	321
100.....	24	318	967	1,501	118	753	3,744	855
250.....	16	366	1,236	2,747	261	1,183	6,022	1,345
500.....	9	462	1,434	2,747	169	877	5,836	885
1,000.....	19	2,939	10,835	19,157	5,648	10,021	49,273	4,826
5,000.....	4	1,341	4,277	18,794	66	5,576	33,256	6,204
10,000.....	9	13,789	12,806	79,591	45,619	28,127	181,919	12,280
50,000.....	3	10,811	24,272	198,907	12,053	11,594	259,222	35,679
100,000.....	3	25,878	181,565	464,253	49,325	100,052	826,508	57,496
Total.....	135	56,054	237,874	788,314	113,336	158,473	1,367,438	120,127

MANUFACTURING: TOBACCO MANUFACTURES—								
1.....	52	64	161	180	29	265	773	337
50.....	6	55	49	117	12	182	436	123
100.....	7	36	206	565	65	263	1,206	207
250.....	2	50	95	338	12	111	614	319
500.....								
1,000.....	2	92	535	1,381	290	721	3,580	997
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	69	296	1,046	2,581	408	1,542	6,609	1,982

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,902	9,503	1,566	52,014	52,351	3,864	3,863	1,087	895
2,009	11,717	8,392	60,924	61,414	5,801	5,796	2,040	1,302
6,800	26,734	20,904	139,777	141,419	15,723	15,720	6,635	4,152
7,209	26,921	24,784	157,899	159,703	17,035	17,032	8,311	3,687
6,982	34,224	38,887	194,097	196,107	22,396	22,380	11,200	5,025
32,006	109,412	190,304	739,100	745,636	79,471	79,355	39,066	20,564
11,750	39,171	84,601	342,864	345,204	38,397	38,372	20,520	9,477
53,421	74,846	188,625	563,192	568,290	70,050	70,007	38,080	13,225
80,466	60,080	42,563	294,248	297,199	24,612	24,612	11,386	8,320
202,545	392,607	600,626	2,544,115	2,567,323	277,347	277,138	138,325	66,646

RETURNS WITH NO NET INCOME

1,125	3,435	⁶⁰ 2,122	10,734	10,833	³⁹ 590	³⁹ 590	-----	2
631	2,895	⁶⁰ 971	7,432	7,487	³⁹ 332	³⁹ 332	-----	1
2,000	7,588	⁶⁰ 1,934	13,209	13,376	³⁹ 765	³⁹ 765	-----	18
2,911	8,555	⁶⁰ 278	22,229	22,601	³⁹ 1,193	³⁹ 1,193	-----	32
913	3,852	⁶⁰ 1,610	11,790	11,868	³⁹ 320	³⁹ 320	-----	-----
3,949	1,449	2,728	4,880	5,038	³⁹ 332	³⁹ 332	-----	88
72	5,000	2,106	6,778	7,064	³⁹ 22	³⁹ 22	-----	100
11,601	32,773	⁶⁰ 2,081	77,052	78,267	³⁹ 3,554	³⁹ 3,554	-----	241

RETURNS WITH NET INCOME

17	444	⁶⁰ 93	2,295	2,325	74	74	19	66
45	695	⁶⁰ 85	2,159	2,166	51	51	11	6
247	1,380	1,147	8,135	8,198	356	355	115	43
466	2,708	1,220	8,887	8,944	303	303	88	4
285	2,319	1,928	13,080	13,141	648	648	297	141
1,670	20,977	20,248	53,643	53,965	3,517	3,517	1,482	959
1,472	8,905	15,946	56,462	56,679	3,127	3,127	1,249	940
2,538	93,845	64,036	159,295	164,345	19,922	19,807	8,308	9,848
59,496	66,575	66,542	395,706	398,354	27,099	27,099	12,750	10,995
134,896	366,855	178,917	1,072,732	1,079,506	123,817	123,815	62,436	47,321
201,132	564,701	349,806	1,772,394	1,787,623	178,913	178,795	86,756	70,363

RETURNS WITH NO NET INCOME

155	799	⁶⁰ 577	1,191	1,199	³⁹ 93	³⁹ 93	-----	-----
14	406	⁶⁰ 112	689	710	³⁹ 103	³⁹ 103	-----	-----
125	850	7	1,975	1,978	³⁹ 31	³⁹ 31	-----	-----
100	953	⁶⁰ 765	1,130	1,131	³⁹ 4	³⁹ 4	-----	-----
576	1,316	567	2,890	2,983	³⁹ 29	³⁹ 29	-----	-----
970	4,323	⁶⁰ 880	7,875	8,001	³⁹ 259	³⁹ 260	-----	-----

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, *a. come*:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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MANUFACTURING: COTTON MANUFACTURES—

1.....	52	221	336	433	55	403	1,508	494
50.....	39	355	539	1,109	98	806	2,945	849
100.....	92	2,171	3,175	4,671	543	4,360	15,279	2,381
250.....	129	4,305	6,793	13,319	3,415	17,013	45,930	6,692
500.....	149	13,292	14,923	28,823	9,275	39,466	108,033	8,989
1,000.....	222	54,712	70,111	122,886	48,047	183,603	490,829	45,183
5,000.....	33	21,936	29,398	61,278	32,890	87,270	247,054	17,936
10,000.....	28	39,449	84,340	177,261	75,975	180,434	566,875	54,530
50,000.....	1	2,128	7,802	30,160	7,236	16,737	64,781	12,007
100,000.....								
Total..	745	138,570	217,417	439,939	177,534	530,033	1,533,234	149,060

MANUFACTURING: COTTON MANUFACTURES—

1.....	27	61	124	179	12	266	656	308
50.....	11	24	128	136	1	393	739	201
100.....	16	129	329	815	84	1,375	2,789	854
250.....	7	82	202	919	1	1,324	2,578	800
500.....	2	48	300	76		1,296	1,437	545
1,000.....	1	12	190	321	167	577	1,436	559
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	64	355	977	2,446	265	5,232	9,636	3,267

MANUFACTURING: TEXTILE-MILL PRODUCTS,

1.....	670	2,203	4,044	3,767	423	5,477	16,428	4,955
50.....	431	4,135	6,469	8,834	917	10,425	31,478	7,593
100.....	586	11,239	19,704	28,689	3,767	30,140	96,010	22,158
250.....	377	15,117	25,281	40,695	8,832	41,332	134,795	25,868
500.....	369	27,323	50,922	83,521	19,112	74,603	263,212	43,034
1,000.....	383	78,938	135,773	247,529	81,553	239,892	803,912	104,844
5,000.....	59	36,773	66,861	127,229	47,373	116,379	404,302	47,474
10,000.....	39	72,459	73,346	224,446	118,266	193,361	695,136	63,521
50,000.....								
100,000.....	2	22,764	27,168	65,244	22,981	82,580	224,639	9,433
Total..	2,916	270,952	409,569	829,953	303,224	794,189	2,669,913	328,879

MANUFACTURING: TEXTILE-MILL PRODUCTS,

1.....	440	666	1,677	1,817	154	3,318	7,943	3,809
50.....	86	451	1,063	1,544	302	2,544	6,143	2,452
100.....	74	1,046	1,826	2,617	512	5,214	11,708	2,579
250.....	30	622	1,415	3,105	730	4,272	10,418	3,104
500.....	12	459	929	2,361	389	3,476	7,927	2,102
1,000.....	6	2,078	2,090	1,986	2,148	3,414	12,012	771
5,000.....	1	232	569	2,407	992	1,042	5,520	614
10,000.....								
50,000.....								
100,000.....								
Total..	649	5,554	9,569	15,837	5,228	23,279	61,670	15,430

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

123	1,105	⁶⁰ 315	4,834	4,868	226	226	78	7
425	1,693	⁶⁰ 372	9,208	9,252	505	505	213	16
1,019	5,515	4,711	48,879	49,362	3,452	3,452	1,943	313
3,542	18,684	10,675	115,579	117,020	10,730	10,725	6,137	1,072
4,703	43,211	33,372	241,656	244,264	31,006	30,934	19,523	3,149
17,412	163,767	192,240	958,541	968,751	133,327	133,237	86,012	14,632
4,037	80,105	114,785	383,736	387,116	55,930	55,894	36,911	6,956
19,624	183,905	242,343	945,015	952,745	132,537	132,456	86,178	17,599
	25,000	19,291	79,098	80,478	10,410	10,400	6,092	1,976
50,885	522,984	616,730	2,786,545	2,813,856	378,124	377,929	243,087	45,719

RETURNS WITH NO NET INCOME

78	679	⁶⁰ 438	1,794	1,827	⁸⁹ 829	⁸⁹ 829		(15)
66	429	16	1,189	1,194	⁸⁹ 95	⁸⁹ 95		
747	1,877	⁶⁰ 794	5,711	5,796	⁹ 300	⁸⁹ 300		
375	887	413	6,392	6,426	⁸⁹ 97	⁸⁹ 97		3
228	427	38	5,421	5,445	⁸⁹ 2	⁸⁹ 2		
	495	375	1,476	1,508	⁸⁹ 78	⁸⁹ 78		4
1,494	4,794	⁶⁰ 391	21,982	22,195	⁸⁹ 1,401	⁸⁹ 1,401		7

EXCEPT COTTON—RETURNS WITH NET INCOME

1,484	7,329	894	65,119	65,421	2,506	2,506	716	234
2,731	12,964	5,178	98,440	99,146	4,754	4,753	1,787	260
6,347	35,985	22,287	272,287	274,157	15,354	15,351	7,218	1,296
9,463	49,779	35,071	332,191	334,594	24,360	24,346	13,594	2,704
12,973	90,966	85,938	558,739	565,436	52,297	52,264	30,893	5,420
35,697	284,338	295,407	1,486,057	1,497,292	158,046	158,004	94,463	18,281
8,419	140,320	165,276	669,026	673,686	82,215	82,186	50,510	11,120
27,718	221,219	305,477	905,258	915,297	106,769	106,714	65,946	13,128
35,358	73,447	79,529	266,575	269,154	44,919	44,919	27,959	7,933
140,189	916,348	995,055	4,653,692	4,694,183	491,221	491,041	293,092	60,376

EXCEPT COTTON—RETURNS WITH NO NET INCOME

1,438	5,423	⁶⁰ 4,136	23,787	23,925	⁸⁹ 1,472	⁸⁹ 1,472		2
678	3,238	⁶⁰ 814	14,795	14,938	⁸⁹ 872	⁸⁹ 872		11
1,585	7,106	⁶⁰ 281	17,180	17,394	⁸⁹ 1,006	⁸⁹ 1,006		8
609	4,632	1,531	15,309	15,451	⁸⁹ 287	⁸⁹ 290		25
951	4,332	3,372	11,800	11,936	⁸⁹ 557	⁸⁹ 557		2
1,869	4,951	3,848	12,889	12,984	⁸⁹ 1,091	⁸⁹ 1,091		160
1,428	2,058	1,170	8,857	9,008	⁸⁹ 87	⁸⁹ 87		
8,558	31,741	1,691	104,618	105,637	⁸⁹ 5,373	⁸⁹ 5,375		207

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes come: ³ Number of returns, selected assets and liabilities, selected receipts, con than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and								
Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets (less reserves) ⁴⁴	Total assets—Total liabilities ⁴⁶	Acc and notes payable ⁴⁵
MANUFACTURING: APPAREL AND PRODUCTS MADE								
1.....	2,690	10,211	21,361	16,657	1,267	9,096	60,011	19,948
50.....	1,297	12,844	35,761	32,754	2,253	8,255	93,573	34,451
100.....	1,272	25,242	69,656	76,256	6,348	17,936	199,816	69,000
250.....	490	18,672	52,460	68,641	8,313	17,069	170,250	54,576
500.....	232	16,938	41,385	68,286	10,833	16,433	157,781	41,845
1,000.....	174	36,085	80,078	127,956	34,061	43,694	330,705	61,449
5,000.....	13	8,559	17,186	36,118	12,311	13,449	90,079	19,439
10,000.....	8	11,563	24,967	61,228	24,083	30,025	154,896	19,706
50,000.....								
100,000.....								
Total.....	6,176	140,114	342,853	487,895	99,469	155,956	1,257,111	320,414
MANUFACTURING: APPAREL AND PRODUCTS MADE								
1.....	1,574	2,361	6,631	6,223	724	4,257	21,033	9,238
50.....	173	1,165	4,364	4,022	441	1,748	12,032	5,280
100.....	84	974	3,894	3,789	433	2,415	11,906	5,014
250.....	11	217	1,029	1,695	88	436	3,596	1,663
500.....	5	1,014	645	822	289	459	3,310	846
1,000.....	4	240	1,418	2,279	383	3,293	7,770	801
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,851	5,971	17,981	18,831	2,358	12,608	59,647	22,842
MANUFACTURING: LEATHER AND PRODUCTS—								
1.....	472	1,864	3,905	3,867	175	1,673	11,882	3,825
50.....	268	2,592	6,381	6,691	610	2,659	19,444	6,037
100.....	375	7,189	17,601	23,567	2,241	8,518	60,693	17,882
250.....	232	9,058	21,160	32,156	3,028	11,180	78,830	20,982
500.....	145	10,871	23,906	43,614	6,250	13,622	101,535	25,396
1,000.....	114	29,891	46,384	96,222	34,762	38,220	251,987	35,007
5,000.....	15	11,643	20,444	31,656	18,550	20,440	106,519	7,270
10,000.....	6	11,199	23,052	42,897	10,188	14,888	103,153	12,850
50,000.....	2	26,454	23,986	49,131	16,333	27,218	149,512	7,206
100,000.....								
Total.....	1,629	110,761	191,909	329,803	92,136	138,418	883,555	136,455
MANUFACTURING: LEATHER AND PRODUCTS—								
1.....	226	315	1,052	1,210	66	1,003	3,873	1,697
50.....	42	211	654	1,070	149	621	2,859	1,017
100.....	33	320	1,142	1,736	305	1,058	5,026	1,777
250.....	5	97	154	462	228	369	1,603	502
500.....	5	120	885	1,394	178	747	3,469	929
1,000.....	6	659	1,461	5,939	1,636	2,960	12,863	2,814
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	317	1,723	5,348	11,811	2,564	6,758	29,695	8,736

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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FROM FABRICS—RETURNS WITH NET INCOME

3,532	24,570	5,472	316,155	316,736	7,651	7,651	2,054	375
4,650	31,799	14,870	392,094	393,068	11,030	11,028	4,030	471
9,250	63,265	39,034	740,569	742,649	26,059	26,054	12,135	1,611
5,662	55,561	38,165	561,060	563,302	25,614	25,609	13,405	2,135
4,018	48,034	44,345	455,430	457,776	30,446	30,438	18,428	2,730
12,516	104,998	105,383	756,048	762,025	68,705	68,686	41,646	7,803
3,411	32,327	26,249	154,065	155,970	15,204	15,204	8,906	2,101
5,663	51,199	59,880	222,069	228,622	26,214	26,211	16,362	4,503
<hr/>								
48,702	411,753	333,398	3,597,492	3,620,149	210,923	210,881	116,967	21,729

FROM FABRICS—RETURNS WITH NO NET INCOME

2,368	12,885	⁶⁰ 6,031	108,702	108,923	³⁹ 3,284	³⁹ 3,284	-----	49
1,341	5,818	⁶⁰ 1,329	38,960	39,074	³⁹ 1,054	³⁹ 1,054	-----	4
1,349	5,520	⁶⁰ 779	28,513	28,618	³⁹ 1,039	³⁹ 1,039	-----	13
446	1,280	102	5,527	5,560	³⁹ 174	³⁹ 174	-----	11
223	1,765	328	6,279	6,486	³⁹ 469	³⁹ 469	-----	-----
3,170	1,905	1,789	6,290	6,587	³⁹ 125	³⁹ 125	-----	5
<hr/>								
8,897	29,174	⁶⁰ 5,920	194,271	195,249	³⁹ 6,145	³⁹ 6,146	-----	81

RETURNS WITH NET INCOME

718	5,403	824	48,955	49,210	1,601	1,601	453	72
827	7,793	2,930	75,108	75,453	2,259	2,259	806	188
2,660	21,627	13,102	215,106	216,286	7,677	7,676	3,441	622
3,564	26,460	20,626	263,950	265,583	10,840	10,836	5,289	1,029
3,269	35,406	27,628	282,850	284,891	14,087	14,081	7,377	1,769
11,854	91,769	91,725	501,957	505,842	42,885	42,863	24,502	7,674
1,122	39,018	51,044	169,991	171,218	16,873	16,863	9,323	3,815
6,200	24,031	52,804	235,903	237,723	17,989	17,987	10,945	3,499
75	77,824	46,879	236,634	237,923	25,814	25,809	14,738	7,596
<hr/>								
30,290	329,333	307,563	2,030,456	2,044,128	140,026	139,975	76,875	26,263

RETURNS WITH NO NET INCOME

542	2,747	⁶⁰ 1,479	12,159	12,204	³⁹ 580	³⁹ 580	-----	13
253	1,523	⁶⁰ 124	8,181	8,245	³⁹ 220	³⁹ 220	-----	-----
463	3,425	⁶⁰ 882	12,097	12,194	³⁹ 438	³⁹ 439	-----	-----
3 3	2,004	⁶⁰ 1,245	2,245	2,254	³⁹ 196	³⁹ 197	-----	-----
691	1,737	⁶⁰ 44	8,532	8,598	³⁹ 232	³⁹ 232	-----	12
4,389	5,800	⁶⁰ 805	12,030	12,127	³⁹ 438	³⁹ 440	-----	20
<hr/>								
6,651	17,235	⁶⁰ 4,579	55,245	55,622	³⁹ 2,104	³⁹ 2,107	-----	45

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come.³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: RUBBER PRODUCTS—								
1.....	111	546	643	538	151	743	2,704	660
50.....	45	486	632	846	219	788	3,145	694
100.....	72	2,016	2,035	3,270	949	3,559	12,251	1,880
250.....	47	2,197	3,215	4,466	1,402	4,867	16,949	2,436
500.....	35	3,100	4,801	6,208	2,164	8,226	25,356	3,370
1,000.....	60	13,339	22,708	35,960	12,587	39,097	127,948	18,866
5,000.....	10	4,817	12,101	24,753	6,512	24,182	73,622	14,375
10,000.....	6	8,935	28,055	30,624	9,969	39,537	118,833	52,056
50,000.....								
100,000.....	4	67,601	221,415	251,799	177,319	245,086	993,561	148,624
Total.....	390	103,038	295,606	358,463	211,272	366,085	1,374,370	242,962

MANUFACTURING: RUBBER PRODUCTS—

1.....	51	100	62	126	6	348	683	186
50.....	14	100	127	237	8	339	910	324
100.....	8	155	99	348	89	619	1,398	248
250.....	4	97	168	466	1	462	1,257	590
500.....	1	135	50	168		352	714	18
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	78	587	507	1,345	104	2,121	4,993	1,366

MANUFACTURING: LUMBER AND TIMBER BASIC

1.....	385	1,541	2,425	2,043	257	3,551	10,183	2,982
50.....	298	2,886	4,636	5,000	863	7,382	21,425	4,746
100.....	433	9,916	15,805	15,997	4,355	21,842	70,361	12,661
250.....	235	10,862	16,033	18,826	8,052	24,643	81,582	11,184
500.....	201	20,591	26,876	28,482	15,451	45,115	141,593	16,766
1,000.....	165	32,585	48,588	57,952	43,916	148,445	341,941	32,993
5,000.....	31	20,729	20,532	23,704	35,437	114,752	223,016	11,778
10,000.....	14	20,669	30,602	30,967	39,378	149,749	281,227	10,596
50,000.....								
100,000.....	1	7,710	8,122	5,620	38,241	96,705	159,956	1,683
Total.....	1,763	127,488	173,617	188,592	185,949	612,183	1,331,284	105,389

MANUFACTURING: LUMBER AND TIMBER BASIC

1.....	335	512	1,393	1,178	241	2,827	6,465	2,969
50.....	93	416	1,387	1,629	234	2,876	6,891	3,139
100.....	79	664	1,854	2,534	732	5,478	11,714	2,989
250.....	37	521	2,352	2,561	1,063	6,125	13,401	3,754
500.....	17	347	1,617	2,049	916	5,670	10,923	2,779
1,000.....	14	1,238	3,421	3,651	2,978	13,777	25,814	2,711
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	575	3,699	12,024	13,601	6,164	36,753	75,208	18,340

For footnotes, see pp. 298-300.

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: FURNITURE AND FINISHED								
1.....	962	3,681	6,175	6,633	482	5,453	23,052	5,844
50.....	481	4,578	8,428	10,743	1,315	8,845	34,801	6,902
100.....	613	12,216	22,867	29,086	4,903	26,462	98,831	16,461
250.....	398	16,341	29,446	41,582	10,494	36,412	138,986	19,675
500.....	207	17,495	26,639	38,973	14,669	41,015	144,211	17,292
1,000.....	144	23,002	52,852	75,862	34,699	71,502	266,987	32,166
5,000.....	17	13,706	25,059	30,574	21,492	31,354	125,005	10,335
10,000.....	6	13,584	16,245	26,220	34,466	25,702	118,789	5,016
50,000.....	1	2,190	9,667	19,340	7,823	27,360	67,564	5,024
100,000.....								
Total..	2,829	106,792	197,379	279,014	130,343	274,103	1,018,226	118,716

MANUFACTURING: FURNITURE AND FINISHED

1.....	685	976	2,396	3,227	210	3,554	10,751	4,507
50.....	125	690	1,998	2,422	229	3,248	9,100	2,516
100.....	120	1,164	3,364	5,610	717	6,948	18,609	5,181
250.....	33	650	2,072	2,995	343	4,839	11,172	2,127
500.....	10	195	1,081	1,883	1,003	2,520	6,797	1,134
1,000.....	2	288	258	735	81	1,157	2,541	714
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	975	3,964	11,169	16,872	2,583	22,266	58,970	16,179

MANUFACTURING: PAPER AND ALLIED

1.....	372	1,425	2,564	2,497	398	2,789	10,009	2,300
50.....	224	2,118	3,654	4,475	564	5,035	16,316	3,006
100.....	343	6,833	11,720	14,010	3,809	18,189	56,643	8,805
250.....	256	10,518	16,647	22,131	5,613	32,607	90,962	12,323
500.....	168	11,666	18,453	30,008	12,697	40,473	117,411	12,648
1,000.....	245	50,374	66,993	111,053	60,493	197,967	501,862	38,514
5,000.....	48	30,526	35,895	53,583	58,815	150,501	338,097	12,816
10,000.....	42	59,804	69,776	124,175	154,936	420,984	845,349	45,184
50,000.....	3	11,073	16,297	20,488	48,637	70,835	170,822	2,315
100,000.....	2	9,723	16,760	25,585	123,362	134,962	314,977	9,054
Total..	1,703	194,062	258,759	408,005	469,324	1,074,342	2,462,450	146,966

MANUFACTURING: PAPER AND ALLIED

1.....	205	326	826	911	61	1,520	3,831	1,653
50.....	50	191	504	753	102	1,917	3,705	1,046
100.....	32	326	740	973	222	1,940	4,589	1,313
250.....	21	542	943	1,251	113	4,355	7,427	1,833
500.....	12	426	1,127	1,544	197	4,593	8,446	1,990
1,000.....	13	549	2,222	4,678	2,885	12,864	23,804	3,052
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	333	2,360	6,363	10,110	3,580	27,193	51,803	10,858

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,709	11,702	1,752	76,195	76,725	2,801	2,801	791	233
2,364	16,105	7,273	89,630	90,368	4,122	4,121	1,442	370
7,438	42,212	24,845	232,255	233,967	13,079	13,074	5,768	1,666
8,727	55,893	42,642	278,312	280,759	21,020	21,000	10,828	3,252
7,430	53,429	53,081	263,600	266,021	22,284	22,252	12,653	3,222
9,930	100,275	96,957	413,748	417,959	43,125	43,048	24,883	6,911
5,976	42,126	51,079	163,028	165,188	19,712	19,697	11,186	3,172
11,107	46,883	52,094	160,893	163,233	18,278	18,278	10,464	4,687
-----	13,423	46,113	78,630	79,199	4,106	4,103	1,589	2,117
-----	-----	-----	-----	-----	-----	-----	-----	-----
54,683	382,048	375,837	1,756,292	1,773,419	148,528	148,374	79,602	25,628

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

1,959	8,008	⁶⁰ 4,767	29,747	30,007	⁵⁹ 1,898	⁵⁹ 1,898	-----	2
1,199	5,639	⁶⁰ 1,105	15,925	16,075	⁵⁹ 913	⁵⁹ 914	-----	33
2,003	9,523	442	25,675	25,948	⁵⁹ 1,433	⁵⁹ 1,434	-----	36
1,954	6,481	144	13,629	13,771	⁵⁹ 722	⁵⁹ 723	-----	69
1,165	4,242	⁶⁰ 132	7,348	7,443	⁵⁹ 295	⁵⁹ 295	-----	46
-----	2,025	⁶⁰ 318	2,531	2,606	⁵⁹ 217	⁵⁹ 218	-----	17
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,279	35,917	⁶⁰ 5,737	94,855	95,849	⁵⁹ 5,479	⁵⁹ 5,482	-----	203

PRODUCTS—RETURNS WITH NET INCOME

684	5,307	978	28,965	29,183	1,228	1,227	346	147
1,056	7,610	3,580	40,575	40,857	2,098	2,098	750	274
2,823	22,924	17,741	129,443	130,476	8,478	8,475	3,852	1,386
5,013	32,538	32,600	186,348	188,271	15,752	15,743	8,532	2,547
6,262	38,177	48,756	205,751	207,648	20,038	20,026	11,490	3,425
37,599	170,541	194,509	717,404	725,281	84,542	84,478	49,200	14,371
33,495	111,264	144,339	354,967	359,028	56,764	56,726	34,550	9,422
92,291	361,090	282,038	764,063	774,457	111,307	110,972	63,488	26,693
28,014	75,666	58,443	143,077	145,307	15,256	15,249	7,481	3,393
46,678	184,226	64,955	201,654	205,637	42,438	42,410	25,655	9,564
-----	-----	-----	-----	-----	-----	-----	-----	-----
253,916	1,015,642	847,938	2,772,246	2,806,146	357,901	357,403	205,345	71,223

PRODUCTS—RETURNS WITH NO NET INCOME

776	2,807	⁶⁰ 1,726	10,110	10,178	⁵⁹ 678	⁵⁹ 678	-----	13
660	2,207	⁶⁰ 390	5,363	5,404	⁵⁹ 319	⁵⁹ 319	-----	5
367	2,159	515	7,268	7,334	⁵⁹ 168	⁵⁹ 168	-----	23
1,799	3,634	⁶⁰ 287	9,045	9,138	⁵⁹ 727	⁵⁹ 727	-----	38
1,631	4,485	⁶⁰ 523	11,058	11,190	⁵⁹ 521	⁵⁹ 521	-----	2
4,034	9,232	6,906	24,481	24,707	⁵⁹ 757	⁵⁹ 757	-----	64
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,267	24,523	4,494	67,325	67,952	⁵⁹ 3,169	⁵⁹ 3,170	-----	146

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
MANUFACTURING: PRINTING AND PUBLISHING								
1.....	2,808	8,229	15,154	6,751	2,566	23,419	59,588	13,709
50.....	953	8,659	15,295	9,019	4,527	26,878	68,932	11,423
100.....	906	17,059	27,414	19,246	12,664	54,718	140,233	18,172
250.....	436	16,433	26,509	20,900	18,429	61,687	151,469	16,290
500.....	276	20,075	32,118	24,903	28,475	76,227	189,993	19,471
1,000.....	254	50,820	86,641	71,843	92,943	207,431	532,887	47,280
5,000.....	44	22,086	35,221	25,651	73,599	132,671	307,819	22,481
10,000.....	24	40,206	52,962	30,553	107,092	192,425	437,227	20,393
50,000.....	2	10,475	2,075	4,853	69,281	21,074	108,121	10,303
100,000.....	1	9,689	16,565	6,343	1,859	200,327	245,376	25,334
Total.....	5,704	203,731	309,953	220,064	411,434	996,856	2,241,644	204,856
MANUFACTURING: PRINTING AND PUBLISHING								
1.....	3,161	3,285	10,875	5,113	1,857	22,508	46,944	18,382
50.....	380	1,775	5,480	3,018	1,419	12,337	26,066	6,842
100.....	218	2,194	6,802	5,041	2,778	13,703	33,039	6,701
250.....	57	1,299	3,332	2,299	2,957	8,661	19,564	4,528
500.....	28	551	3,630	2,262	1,224	9,802	19,089	2,927
1,000.....	20	1,858	9,754	2,759	4,604	10,270	32,399	14,882
5,000.....	2	999	1,829	696	3,040	9,123	16,356	1,831
10,000.....	2	886	1,774	2,269	4,629	13,380	24,111	223
50,000.....								
100,000.....								
Total.....	3,868	12,846	43,477	23,457	22,508	99,784	217,568	56,315
MANUFACTURING: CHEMICALS AND ALLIED								
1.....	1,416	4,110	6,802	7,833	1,102	8,111	29,893	7,856
50.....	616	5,302	9,308	11,768	2,325	13,696	44,524	8,541
100.....	754	15,938	23,289	31,414	8,596	37,086	121,617	20,333
250.....	495	22,642	30,348	46,332	16,125	53,193	175,544	24,109
500.....	303	25,056	37,604	61,747	22,160	57,152	211,344	32,751
1,000.....	356	84,559	134,007	194,541	110,113	227,414	774,093	107,731
5,000.....	53	39,625	56,033	84,385	58,508	127,093	375,214	27,054
10,000.....	73	165,335	195,798	281,081	325,553	560,970	1,569,623	109,402
50,000.....	14	85,980	115,944	219,807	184,720	335,213	962,170	109,082
100,000.....	10	250,456	207,014	273,621	889,895	780,075	2,419,643	156,135
Total.....	4,090	699,003	816,167	1,212,529	1,619,097	2,200,003	6,683,664	602,994
MANUFACTURING: CHEMICALS AND ALLIED								
1.....	1,378	1,338	2,741	3,925	538	7,261	17,427	7,885
50.....	167	763	1,618	2,514	768	4,888	11,755	3,720
100.....	122	829	2,482	3,211	1,436	8,656	18,810	4,411
250.....	39	494	1,661	3,378	1,552	5,551	13,434	3,107
500.....	28	663	2,382	3,217	2,278	9,919	19,111	3,933
1,000.....	11	884	4,983	4,710	2,634	9,640	23,504	7,280
5,000.....	2	319	5,079	2,379	403	4,968	15,268	8,803
10,000.....								
50,000.....								
100,000.....								
Total.....	1,747	5,290	20,946	23,334	9,609	51,184	119,310	39,140

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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INDUSTRIES—RETURNS WITH NET INCOME

5,528	35,164	276	136,217	137,733	6,050	6,048	1,523	855
5,165	32,672	13,739	121,895	123,546	7,655	7,647	2,617	1,520
9,656	60,181	41,807	221,702	225,123	16,534	16,560	6,404	3,789
10,962	62,292	49,308	207,044	210,652	17,516	17,479	7,604	4,951
13,818	73,039	66,975	232,893	237,710	23,565	23,495	11,373	6,199
42,348	167,538	221,819	551,624	596,588	71,510	71,354	35,122	20,408
42,122	89,871	118,841	271,658	277,525	41,058	40,866	20,637	13,294
26,896	129,214	193,633	354,477	398,724	54,859	54,718	26,007	20,024
13,777	40,466	37,665	47,558	50,413	3,799	3,723	736	1,797
22,478	48,020	135,871	149,043	154,596	8,181	8,181	3,256	817
197,750	738,456	879,938	2,354,111	2,412,610	250,779	250,070	115,281	73,653

INDUSTRIES—RETURNS WITH NO NET INCOME

8,385	37,616	⁶⁰ 23,707	88,885	89,838	³⁹ 5,925	³⁹ 5,926	-----	44
4,584	16,195	⁶⁰ 3,999	36,674	37,390	³⁹ 1,918	³⁹ 1,920	-----	33
4,621	18,750	⁶⁰ 66	42,589	43,582	³⁹ 1,898	³⁹ 1,900	-----	43
2,712	9,260	1,620	23,431	23,698	³⁹ 1,739	³⁹ 1,740	-----	64
2,534	10,756	807	15,951	16,721	³⁹ 763	³⁹ 763	-----	17
6,536	11,635	⁶⁰ 3,057	30,277	31,151	³⁹ 4,073	³⁹ 4,074	-----	73
-----	7,566	4,944	16,467	16,716	³⁹ 1,046	³⁹ 1,110	-----	-----
-----	26,000	⁶⁰ 2,111	2,663	2,798	³⁹ 196	³⁹ 196	-----	97
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,373	137,778	⁶⁰ 30,569	256,938	261,895	³⁹ 17,558	³⁹ 17,630	-----	371

PRODUCTS—RETURNS WITH NET INCOME

2,539	17,095	52	75,062	75,632	4,441	4,440	1,287	497
2,853	19,923	9,928	95,372	96,331	6,265	6,263	2,339	982
6,663	51,497	32,902	260,432	262,682	18,103	18,091	8,142	3,194
8,945	71,406	54,948	340,038	342,904	30,053	30,030	15,511	5,697
11,560	70,262	76,422	367,267	370,646	36,404	36,365	19,958	6,363
33,088	266,880	258,310	1,079,257	1,093,940	143,931	142,670	78,857	32,234
26,762	124,898	156,658	452,301	456,583	66,576	66,541	35,436	17,546
74,499	592,089	628,356	1,507,525	1,549,432	250,895	250,441	151,946	65,067
37,030	332,664	351,237	1,111,911	1,123,795	184,949	184,896	102,467	43,513
67,704	925,945	1,046,816	1,724,726	1,788,406	362,692	362,403	180,849	134,409
271,643	2,472,659	2,675,629	7,013,951	7,160,350	1,134,309	1,133,140	596,813	309,552

PRODUCTS—RETURNS WITH NO NET INCOME

3,419	16,354	⁶⁰ 12,017	24,519	24,785	³⁹ 2,531	³⁹ 2,531	-----	20
1,211	7,530	⁶⁰ 1,517	14,523	14,680	³⁹ 1,241	³⁹ 1,241	-----	13
2,135	11,795	⁶⁰ 803	14,966	15,200	³⁹ 1,235	³⁹ 1,235	-----	74
1,918	5,812	2,099	13,250	13,395	³⁹ 1,264	³⁹ 1,264	-----	99
2,719	10,669	1,047	16,020	16,249	³⁹ 833	³⁹ 844	-----	21
1,426	10,139	4,314	8,975	8,975	³⁹ 5,121	³⁹ 5,128	-----	452
5,971	667	⁶⁰ 574	3,585	3,748	³⁹ 260	³⁹ 260	-----	420
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,799	62,966	⁶⁰ 7,451	95,839	97,324	³⁹ 12,485	³⁹ 12,503	-----	1,100

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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MANUFACTURING: PETROLEUM AND COAL

1	54	255	295	179	36	420	1,221	331
50	35	337	771	270	62	937	2,452	653
100	64	1,522	2,495	1,828	639	3,591	10,523	2,320
250	47	2,194	3,348	2,630	1,432	6,594	16,633	3,833
500	44	4,431	5,468	6,349	3,677	10,403	31,365	6,569
1,000	70	18,594	23,165	30,219	16,935	59,181	151,993	26,917
5,000	12	8,197	10,835	16,187	7,527	40,531	85,237	11,877
10,000	21	37,015	42,763	70,522	38,603	233,020	429,858	41,063
50,000	4	34,781	23,250	40,596	18,031	214,348	334,524	13,843
100,000	21	574,068	1,112,255	876,527	2,534,779	4,847,681	10,106,466	699,715
Total	372	681,394	1,224,645	1,045,307	2,621,722	5,416,705	11,170,323	807,120

MANUFACTURING: PETROLEUM AND COAL

1	74	113	250	130	34	634	1,244	555
50	27	182	277	179	190	995	1,903	740
100	21	204	617	446	119	1,747	3,195	1,056
250	12	331	764	254	329	2,221	4,002	781
500	9	162	907	747	525	3,929	6,365	2,527
1,000	7	547	1,973	2,049	105	10,463	19,777	2,709
5,000	4	662	2,032	4,969	6,337	11,135	26,428	7,471
10,000	1	2,841	2,128	563	4,268	7,452	22,416	5,360
50,000								
100,000								
Total	155	5,040	8,949	9,336	11,906	38,575	85,331	21,200

MANUFACTURING: STONE, CLAY, AND GLASS

1	494	1,685	2,769	2,641	309	4,319	12,070	2,515
50	300	3,290	4,666	4,036	1,076	8,083	21,737	3,830
100	374	8,482	11,184	11,402	4,442	24,588	62,003	8,513
250	192	8,360	11,717	12,771	5,560	26,489	66,703	7,754
500	167	12,306	18,992	21,942	11,762	47,747	116,012	13,620
1,000	188	47,184	47,338	61,585	51,387	166,245	386,789	26,404
5,000	34	24,357	25,826	39,307	34,044	114,926	244,125	9,499
10,000	32	89,579	74,329	112,690	149,801	278,737	723,127	49,979
50,000	4	25,678	64,325	36,558	116,199	75,256	321,996	16,874
100,000								
Total	1,775	220,921	261,146	302,933	374,579	746,390	1,954,562	138,988

MANUFACTURING: STONE, CLAY, AND GLASS

1	583	907	1,917	2,358	340	5,367	11,427	4,512
50	190	873	1,608	2,130	588	7,549	13,426	4,167
100	164	1,259	2,842	4,027	1,226	14,653	25,009	5,054
250	70	1,109	2,031	4,143	1,232	13,612	23,326	3,326
500	24	535	1,145	2,928	625	10,465	16,936	1,272
1,000	26	1,503	2,228	5,985	5,146	36,522	52,487	2,352
5,000	2	291	363	1,150	544	13,713	16,426	74
10,000	1	251	427	1,070	192	8,251	10,298	293
50,000								
100,000								
Total	1,060	6,732	12,565	23,791	9,893	110,132	169,335	21,050

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹³	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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PRODUCTS—RETURNS WITH NET INCOME

45	548	181	4,461	4,493	170	170	50	9
218	867	550	8,825	8,951	418	418	140	81
740	6,683	⁶⁰ 454	30,335	30,712	1,851	1,849	786	252
1,457	4,195	5,078	45,622	49,049	3,134	3,133	1,475	473
1,894	8,397	9,890	86,092	86,587	6,048	6,047	3,125	687
9,881	49,412	48,594	320,207	323,431	23,803	23,789	13,817	3,660
8,289	33,503	25,698	133,263	134,940	9,723	9,723	4,301	1,485
43,930	179,672	137,622	484,759	492,175	43,195	43,184	22,741	9,537
36,828	137,536	130,357	246,951	250,794	20,504	20,504	9,024	8,678
1,510,195	4,177,029	3,331,156	5,550,972	5,749,866	413,392	412,356	153,068	283,491
1,613,477	4,597,843	3,688,673	6,914,487	7,130,999	522,239	521,173	208,527	308,355

PRODUCTS—RETURNS WITH NO NET INCOME

240	943	⁶⁰ 669	2,027	2,074	³⁹ 218	³⁹ 218	-----	-----
140	1,129	⁶⁰ 207	4,355	4,376	³⁹ 155	³⁹ 155	-----	-----
633	1,623	⁶⁰ 215	6,398	6,527	³⁹ 219	³⁹ 219	-----	-----
333	3,841	⁶⁰ 1,054	4,505	4,591	³⁹ 131	³⁹ 131	-----	-----
342	2,165	630	7,034	7,079	³⁹ 170	³⁹ 170	-----	18
6,338	6,978	2,404	29,931	30,209	³⁹ 571	³⁹ 571	-----	23
4,328	13,926	40	36,008	36,324	³⁹ 184	³⁹ 184	-----	66
3,243	4,133	9,680	12,221	12,330	³⁹ 348	³⁹ 348	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,597	34,738	10,609	102,478	103,511	³⁹ 1,996	³⁹ 1,996	-----	107

PRODUCTS—RETURNS WITH NET INCOME

896	7,326	378	27,290	27,636	1,386	1,386	378	167
1,152	10,653	4,630	43,729	44,448	3,032	3,031	1,128	549
3,791	30,046	14,567	101,604	103,094	8,959	8,948	4,284	1,696
3,762	28,066	20,584	107,194	108,381	10,468	10,461	5,568	1,987
4,979	48,440	36,712	179,921	181,508	18,629	18,615	10,638	3,327
17,527	149,454	150,708	445,914	451,653	71,138	71,095	40,901	13,306
15,350	115,671	84,569	215,854	219,755	33,078	33,019	17,530	8,785
28,563	286,826	275,927	730,975	741,048	143,537	143,421	87,959	28,337
2,825	108,023	154,164	332,264	341,579	85,352	85,292	55,092	12,830
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78,845	784,505	742,238	2,184,746	2,219,101	375,580	375,268	223,479	70,984

PRODUCTS—RETURNS WITH NO NET INCOME

2,156	10,065	⁶⁰ 6,964	17,204	17,468	³⁹ 1,972	³⁹ 1,972	-----	7
1,613	9,303	⁶⁰ 2,949	12,538	12,758	³⁹ 1,303	³⁹ 1,304	-----	32
3,357	16,950	⁶⁰ 1,740	19,259	19,772	³⁹ 1,498	³⁹ 1,500	-----	75
3,528	13,981	605	15,348	15,749	³⁹ 1,183	³⁹ 1,187	-----	49
3,732	11,065	40	11,648	11,958	³⁹ 949	³⁹ 949	-----	8
7,814	26,755	11,508	21,600	22,295	³⁹ 1,767	³⁹ 1,787	-----	106
7,558	9,973	⁶⁰ 5,755	2,029	2,125	³⁹ 698	³⁹ 698	-----	-----
3,426	2,449	3,184	4,457	4,505	³⁹ 144	³⁹ 144	-----	-----
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33,182	100,541	⁶⁰ 2,071	104,081	106,631	³⁹ 9,516	³⁹ 9,542	-----	277

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: IRON, STEEL, AND								
1.....	1,024	5,060	6,410	5,046	720	7,940	25,945	5,981
50.....	697	9,005	11,829	9,821	2,320	16,535	50,934	8,265
100.....	1,104	31,342	37,616	39,421	13,869	55,460	183,271	26,100
250.....	781	41,911	57,038	59,740	27,682	83,283	278,019	58,856
500.....	595	58,456	85,980	97,540	50,553	117,057	423,598	58,160
1,000.....	709	193,604	288,354	339,520	197,481	389,831	1,458,820	203,542
5,000.....	119	122,918	158,653	187,633	117,189	204,085	813,282	114,089
10,000.....	110	303,072	407,147	514,038	415,512	587,217	2,327,951	395,258
50,000.....	10	64,565	84,428	104,737	144,960	133,938	573,077	43,938
100,000.....	18	610,520	565,367	1,005,498	937,162	2,661,304	5,943,789	791,461
Total.....	5,167	1,440,453	1,698,823	2,362,996	1,907,447	4,256,651	12,078,685	1,685,651

MANUFACTURING: IRON, STEEL, AND

1.....	645	1,047	1,785	2,201	282	4,679	10,742	4,772
50.....	140	947	1,526	2,163	373	4,352	10,000	2,994
100.....	116	1,301	2,667	3,940	692	7,160	16,988	4,298
250.....	54	1,072	3,073	4,214	257	8,707	18,548	5,830
500.....	24	1,606	2,317	4,592	726	6,555	17,042	4,147
1,000.....	31	5,187	11,725	10,834	5,187	17,281	53,945	13,164
5,000.....	3	4,770	2,586	3,596	2,101	2,365	18,500	2,392
10,000.....	4	9,316	3,245	8,044	116	28,729	66,410	3,883
50,000.....								
100,000.....								
Total.....	1,017	25,245	28,923	39,584	9,736	79,826	212,475	41,480

MANUFACTURING: NONFERROUS METALS AND THEIR

1.....	670	3,117	4,506	3,734	504	3,690	16,007	3,981
50.....	321	4,349	5,770	5,794	1,065	5,579	23,309	4,752
100.....	317	9,417	11,801	12,149	4,173	11,744	51,075	9,438
250.....	192	11,729	14,884	17,314	7,139	15,941	69,250	11,233
500.....	114	11,069	18,679	21,931	6,391	18,829	79,702	13,176
1,000.....	137	33,528	50,607	75,836	37,756	63,912	269,716	40,373
5,000.....	21	20,786	22,909	32,339	28,369	45,465	154,218	14,732
10,000.....	17	39,090	52,164	90,645	75,907	104,890	372,708	47,247
50,000.....	4	24,321	36,244	54,346	61,455	108,517	302,793	52,542
100,000.....	4	41,449	133,759	157,485	360,409	380,189	1,088,236	155,494
Total.....	1,797	193,857	351,322	471,572	583,168	758,755	2,427,012	352,967

MANUFACTURING: NONFERROUS METALS AND THEIR

1.....	429	792	1,201	1,352	227	2,427	6,435	3,401
50.....	51	393	561	848	130	1,303	3,534	1,084
100.....	41	636	1,184	1,656	112	2,009	5,871	2,245
250.....	8	170	209	660	486	1,254	2,930	497
500.....	6	616	528	924	417	1,174	3,803	1,093
1,000.....	4	151	545	2,183	105	6,251	9,490	1,162
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	539	2,759	4,229	7,622	1,478	14,417	32,062	9,483

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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PRODUCTS—RETURNS WITH NET INCOME

1,637	12,698	2,909	80,251	80,707	5,589	5,589	2,196	749
3,255	22,125	11,780	123,620	124,419	11,055	11,040	5,299	937
8,890	65,242	57,820	395,822	398,558	43,538	43,524	25,230	4,089
9,912	84,624	101,760	550,546	554,320	72,639	72,609	46,476	7,774
17,577	120,619	147,163	797,616	804,164	120,590	120,548	78,404	11,939
48,693	376,285	534,946	2,435,095	2,455,754	408,244	408,007	268,195	39,542
24,333	161,238	317,286	1,278,154	1,287,681	233,858	233,770	156,941	22,447
100,779	539,677	777,724	3,285,524	3,312,794	538,203	537,901	355,487	60,798
17,829	195,594	178,108	652,428	662,526	113,640	113,623	76,367	12,545
690,546	2,229,523	1,392,381	6,764,329	6,863,914	851,825	851,777	542,602	147,535
923,451	3,807,624	3,521,876	16,363,383	16,544,837	2,399,181	2,398,389	1,557,198	308,355

PRODUCTS—RETURNS WITH NO NET INCOME

1,939	8,751	⁶⁰ 5,941	18,409	18,617	⁵⁹ 1,718	⁵⁹ 1,718	-----	13
1,878	8,358	⁶⁰ 4,414	12,397	12,508	⁵⁹ 1,309	⁵⁹ 1,309	-----	41
2,118	9,098	620	20,423	20,671	⁵⁹ 1,319	⁵⁹ 1,319	-----	43
2,623	8,622	⁶⁰ 60	19,151	19,338	⁵⁹ 1,703	⁵⁹ 1,703	-----	54
3,813	5,918	1,951	15,339	15,476	⁵⁹ 1,316	⁵⁹ 1,320	-----	90
9,722	17,008	10,825	53,507	54,075	⁵⁹ 2,061	⁵⁹ 2,083	-----	153
225	1,700	4,950	8,225	8,538	⁵⁹ 1,334	⁵⁹ 1,344	-----	120
20,017	12,408	9,382	27,267	27,510	⁵⁹ 1,405	⁵⁹ 1,405	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
42,336	71,864	17,313	174,718	176,733	⁵⁹ 12,164	⁵⁹ 12,201	-----	515

PRODUCTS—RETURNS WITH NET INCOME

1,072	8,059	1,361	55,584	55,881	2,526	2,526	816	196
1,306	9,479	5,706	64,328	64,626	4,292	4,292	1,958	370
1,924	18,717	15,351	124,600	125,327	11,184	11,182	6,302	1,053
2,353	21,907	22,810	154,607	155,791	18,746	18,727	11,498	1,994
3,626	23,420	27,592	180,299	181,475	20,184	20,180	13,084	1,923
8,203	78,431	95,114	563,151	567,587	64,217	64,166	40,655	6,793
2,745	52,295	56,973	225,951	228,017	35,531	35,516	22,363	6,064
10,400	92,422	153,802	625, (8)	634, 253	84,939	84,868	56,727	10,888
62,437	106,461	60,271	341,165	342,908	37,507	37,502	24,999	8,771
118,417	355,932	357,131	771,218	796,842	130,800	130,770	71,959	39,217
212,482	767,122	796,110	3,106,589	3,152,706	409,927	409,730	250,360	77,270

PRODUCTS—RETURNS WITH NO NET INCOME

1,264	6,486	⁶⁰ 5,270	11,918	11,995	⁵⁹ 1,026	⁵⁹ 1,026	-----	16
351	2,253	⁶⁰ 470	5,307	5,338	⁵⁹ 392	⁵⁹ 392	-----	14
834	3,388	⁶⁰ 931	8,562	8,651	⁵⁹ 645	⁵⁹ 647	-----	-----
493	1,223	673	3,531	3,579	⁵⁹ 277	⁵⁹ 277	-----	31
741	1,487	317	4,271	4,348	⁵⁹ 125	⁵⁹ 125	-----	11
2,356	5,034	⁶⁰ 186	9,470	9,572	⁵⁹ 543	⁵⁹ 543	-----	11
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6,040	19,871	⁶⁰ 5,868	43,059	43,484	⁵⁹ 3,010	⁵⁹ 3,011	-----	83

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: ELECTRICAL MACHINERY AND								
1.....	306	1,340	1,809	2,129	195	1,652	7,391	1,898
50.....	166	2,121	2,946	3,716	350	2,493	12,070	3,030
100.....	254	6,712	9,208	12,695	2,308	8,831	41,028	9,502
250.....	147	6,864	12,796	15,714	4,773	11,459	53,065	11,513
500.....	137	13,180	24,590	30,052	6,926	18,743	96,777	18,981
1,000.....	197	59,029	95,854	137,301	47,593	84,739	437,913	79,077
5,000.....	40	44,530	64,908	89,457	33,851	54,395	296,344	55,679
10,000.....	32	65,662	139,667	183,098	98,794	134,532	637,777	123,315
50,000.....	1	5,648	8,149	13,438	13,200	15,045	56,826	9,962
100,000.....	3	147,148	332,771	566,913	455,715	225,179	1,769,524	346,952
Total.....	1,283	352,233	692,697	1,054,513	663,706	557,068	3,408,715	659,909

MANUFACTURING: ELECTRICAL MACHINERY AND

1.....	234	254	538	905	35	1,122	3,109	1,325
50.....	44	216	542	755	131	1,186	3,082	1,096
100.....	28	272	642	1,498	67	1,512	4,442	2,299
250.....	15	471	753	1,408	249	1,597	4,820	1,527
500.....	5	192	814	1,005	60	1,273	3,503	970
1,000.....	6	693	2,756	4,016	431	3,949	12,179	8,706
5,000.....	1	1,121	423	4,247	-----	1,398	8,014	281
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	8,570	5,819	12,370	316,318	17,197	365,624	15,378
Total.....	334	11,789	12,287	26,205	317,290	29,235	404,771	31,583

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1.....	1,047	4,590	6,498	5,215	617	8,265	26,135	6,414
50.....	660	7,759	11,131	10,042	2,267	15,313	47,929	8,674
100.....	966	24,244	34,400	35,536	10,272	46,333	156,188	23,414
250.....	653	37,111	50,658	55,144	19,872	64,865	234,391	32,715
500.....	491	54,343	76,626	87,361	33,006	82,487	345,444	52,620
1,000.....	666	210,490	313,494	393,594	191,530	300,694	1,457,623	213,603
5,000.....	127	136,867	180,228	237,768	141,191	177,474	899,907	120,449
10,000.....	111	353,870	449,691	626,470	341,363	400,624	2,279,112	255,220
50,000.....	11	111,817	164,531	222,068	138,682	144,632	806,070	121,465
100,000.....	7	131,414	214,755	284,676	559,506	304,868	1,511,043	155,646
Total.....	4,739	1,072,505	1,502,011	1,957,874	1,438,305	1,545,555	7,763,842	990,219

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1.....	682	1,012	2,334	2,543	334	5,267	12,519	5,457
50.....	157	698	1,810	2,076	300	5,311	11,299	3,732
100.....	121	1,252	2,907	4,397	1,131	7,494	18,564	4,869
250.....	37	511	3,014	3,693	573	4,590	12,923	5,276
500.....	15	590	2,398	2,425	630	2,742	9,412	1,397
1,000.....	14	4,462	5,271	7,280	1,632	9,012	29,636	9,317
5,000.....	3	1,829	2,808	11,320	161	4,772	22,541	2,912
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,029	10,353	20,542	33,733	4,762	39,188	116,894	32,960

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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EQUIPMENT—RETURNS WITH NET INCOME

433	3,091	1,106	21,388	21,561	1,518	1,518	561	75
605	3,922	2,700	30,727	30,880	2,571	2,571	1,245	204
2,099	13,032	10,976	94,982	95,714	8,477	8,466	4,602	663
2,721	13,923	16,655	121,994	122,663	13,374	13,371	8,252	960
4,542	22,925	30,907	202,401	203,695	28,238	28,234	18,030	1,749
16,403	88,526	156,799	788,580	794,414	119,283	119,206	81,501	11,867
5,615	44,304	114,367	477,959	481,081	88,463	88,443	58,326	9,731
27,436	124,408	229,081	859,879	869,356	143,072	142,902	93,123	19,789
4,976	16,285	11,765	95,468	96,130	14,047	14,044	10,206	1,050
55,632	483,115	385,235	2,116,846	2,141,270	314,583	314,257	198,481	58,418
120,463	813,531	959,589	4,810,223	4,856,764	733,627	733,012	474,326	104,507

EQUIPMENT—RETURNS WITH NO NET INCOME

586	2,542	⁶⁰ 2,028	4,613	4,670	³⁹ 583	³⁹ 583	-----	(15)
378	1,790	⁶⁰ 512	4,236	4,255	³⁹ 297	³⁹ 297	-----	5
351	1,593	⁶⁰ 180	4,261	4,426	³⁹ 587	³⁹ 587	-----	8
815	1,383	189	3,645	3,681	³⁹ 422	³⁹ 422	-----	28
259	1,486	688	4,924	4,963	³⁹ 137	³⁹ 137	-----	15
280	2,818	⁶⁰ 246	12,665	13,166	³⁹ 1,499	³⁹ 1,499	-----	49
-----	1,238	5,979	11,544	11,547	³⁹ 365	³⁹ 365	-----	-----
104,158	127,980	111,772	29,809	35,135	³⁹ 10,137	³⁹ 10,137	-----	-----
106,827	140,829	115,662	75,697	81,844	³⁹ 14,028	³⁹ 14,028	-----	106

EQUIPMENT AND ELECTRICAL—RETURNS WITH NET INCOME

1,689	13,791	1,283	66,548	67,180	5,195	5,194	1,825	712
3,183	21,847	9,117	99,649	100,546	10,191	10,190	5,038	967
8,528	61,091	39,975	297,498	300,006	37,377	37,365	21,692	2,975
11,308	69,983	79,132	437,022	440,511	71,559	71,531	45,800	5,320
11,029	85,598	126,271	589,426	594,126	108,140	108,090	71,677	8,489
40,628	316,443	549,173	2,225,767	2,250,341	462,636	462,358	309,419	34,355
18,329	209,773	337,455	1,224,014	1,236,452	269,170	268,966	178,349	28,303
65,483	426,390	851,952	2,850,536	2,877,728	728,527	728,384	504,085	65,842
47,720	215,500	275,374	1,020,017	1,028,001	192,809	192,488	126,532	30,194
67,690	473,681	679,755	953,718	1,004,905	217,629	217,029	128,821	49,223
275,586	1,894,097	2,949,487	9,764,194	9,899,796	2,103,232	2,101,595	1,393,238	226,380

EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME

1,855	11,337	⁶⁰ 7,826	19,058	19,357	³⁹ 2,072	³⁹ 2,078	-----	224
1,632	8,036	⁶⁰ 3,323	11,386	11,632	³⁹ 1,244	³⁹ 1,244	-----	22
2,150	11,991	⁶⁰ 1,777	15,690	15,934	³⁹ 1,699	³⁹ 1,700	-----	65
1,376	8,817	⁶⁰ 4,124	11,082	11,219	³⁹ 1,321	³⁹ 1,321	-----	27
837	4,037	2,427	6,684	6,880	³⁹ 468	³⁹ 477	-----	18
5,339	2,618	4,262	22,480	22,710	³⁹ 1,134	³⁹ 1,134	-----	14
1,354	4,405	6,253	19,071	19,353	³⁹ 495	³⁹ 495	-----	3
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,544	51,241	⁶⁰ 4,108	105,450	107,084	³⁹ 8,432	³⁹ 8,448	-----	374

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: AUTOMOBILES AND EQUIPMENT.								
1.....	112	422	624	634	84	689	2,576	593
50.....	62	794	1,025	1,221	114	1,179	4,479	1,030
100.....	92	1,923	3,884	4,733	716	3,229	14,946	3,523
250.....	65	3,173	4,605	7,577	1,109	5,749	22,768	5,713
500.....	57	4,866	9,239	13,275	2,438	10,052	41,149	10,250
1,000.....	65	21,904	32,567	40,910	15,849	31,953	149,532	26,958
5,000.....	12	17,588	17,856	28,625	4,924	17,050	87,919	14,964
10,000.....	19	64,012	86,564	120,022	36,934	62,375	382,877	92,376
50,000.....	7	67,711	158,673	122,591	67,498	73,138	500,266	146,086
100,000.....	3	244,305	310,694	302,348	79,744	384,544	1,339,543	258,870
Total.....	494	426,698	625,731	641,935	209,412	589,959	2,546,055	560,361
MANUFACTURING: AUTOMOBILES AND EQUIPMENT.								
1.....	88	84	272	376	21	606	1,435	701
50.....	13	22	106	126	59	440	808	961
100.....	10	28	214	303	40	718	1,360	563
250.....	5	197	311	554	145	524	1,744	551
500.....	4	263	394	566	28	871	2,308	365
1,000.....	2	102	896	79	38	2,125	3,261	940
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	122	696	2,192	2,004	331	5,284	10,915	4,081
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT								
1.....	107	502	687	485	45	807	2,628	609
50.....	66	671	1,479	981	127	1,693	5,048	1,384
100.....	108	2,099	5,346	3,442	1,320	4,538	17,401	4,735
250.....	82	3,983	8,921	7,344	1,342	7,379	29,749	8,383
500.....	77	7,707	18,065	12,464	2,598	11,318	53,868	17,038
1,000.....	130	36,732	113,005	69,815	12,834	58,553	303,023	86,027
5,000.....	40	40,789	116,124	68,196	17,917	37,966	290,465	87,052
10,000.....	56	186,685	448,174	299,627	115,681	185,561	1,312,097	359,628
50,000.....	10	127,064	193,856	114,262	81,862	147,943	735,545	182,079
100,000.....	19	970,225	1,288,757	1,420,540	699,569	861,057	5,614,095	866,285
Total.....	695	1,376,455	2,194,413	1,997,158	933,297	1,316,846	8,363,921	1,613,219
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT								
1.....	121	215	369	395	37	1,207	2,386	1,179
50.....	51	257	766	621	69	1,648	3,617	1,449
100.....	29	311	1,107	1,092	210	1,718	4,815	2,159
250.....	20	432	1,443	1,692	405	2,363	7,198	2,861
500.....	17	920	2,728	3,088		3,991	12,188	3,937
1,000.....	18	3,787	11,612	8,004	160	7,693	37,031	11,699
5,000.....	2	1,826	4,235	3,483		4,083	14,299	7,230
10,000.....								
50,000.....	1	6,428	5,170	48,651	403	1,203	84,716	32,750
100,000.....								
Total.....	259	14,176	27,431	67,025	1,284	23,906	166,250	63,263

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

304	1,379	5	7,533	7,617	456	456	143	20
358	1,890	795	11,533	11,674	703	703	255	36
1,227	4,616	3,663	37,150	37,478	2,809	2,809	1,430	153
1,080	7,518	5,966	51,068	51,421	4,656	4,656	2,619	452
2,370	9,252	12,365	83,240	83,767	9,318	9,318	5,778	639
9,415	28,290	55,265	274,326	276,550	40,739	40,729	25,792	3,246
9,777	19,346	23,490	142,176	143,505	16,733	16,711	10,322	958
14,566	44,624	121,526	655,382	658,016	107,797	107,790	71,281	9,997
8,014	53,623	199,517	918,705	923,760	118,548	118,548	80,913	7,199
-----	56,418	881,514	1,843,010	1,878,748	110,880	110,753	56,662	22,690
47,110	226,956	1,304,106	4,024,123	4,072,534	412,639	412,473	255,196	45,390

EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

262	1,201	⁶⁰ 885	2,318	2,340	⁵⁹ 173	⁵⁹ 173	-----	-----
987	559	⁶⁰ 2,079	552	554	⁵⁹ 56	⁵⁹ 56	-----	2
164	837	⁶⁰ 402	871	878	⁵⁹ 114	⁵⁹ 114	-----	2
129	537	503	1,610	1,637	⁵⁹ 219	⁵⁹ 219	-----	18
183	1,758	⁶⁰ 231	3,494	3,511	⁵⁹ 99	⁵⁹ 99	-----	21
39	215	2,029	3,762	3,780	⁵⁹ 96	⁵⁹ 96	-----	-----
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1,765	5,107	⁶⁰ 1,065	12,605	12,700	⁵⁹ 756	⁵⁹ 756	-----	43

AUTOMOBILES—RETURNS WITH NET INCOME

108	1,170	435	7,134	7,287	654	654	251	78
350	1,707	973	11,256	11,368	1,057	1,056	496	20
1,094	5,162	3,729	37,963	38,209	3,800	3,798	2,198	329
2,048	6,931	8,281	57,855	58,187	6,972	6,972	4,052	482
2,647	7,437	11,727	109,514	109,952	13,624	13,624	9,000	449
23,864	46,101	66,502	565,577	570,360	64,080	64,072	41,897	2,693
13,242	32,623	70,821	690,810	702,061	73,518	73,502	49,302	5,100
63,921	165,948	264,180	2,517,589	2,528,084	288,302	288,261	198,234	19,068
37,573	86,885	169,211	1,342,388	1,348,566	144,164	144,136	96,854	11,587
87,892	951,936	1,627,801	6,879,191	6,957,130	902,161	902,004	547,033	169,314
232,739	1,305,900	2,223,659	12,219,277	12,331,204	1,498,332	1,498,080	949,317	209,419

AUTOMOBILES—RETURNS WITH NO NET INCOME

737	1,597	⁶⁰ 1,375	2,629	2,657	⁵⁹ 341	⁵⁹ 341	-----	-----
733	2,604	⁶⁰ 1,545	4,662	4,757	⁵⁹ 496	⁵⁹ 496	-----	17
1,009	1,512	⁶⁰ 324	4,717	4,802	⁵⁹ 478	⁵⁹ 478	-----	1
1,218	1,999	⁶⁰ 81	5,854	5,953	⁵⁹ 539	⁵⁹ 539	-----	-----
1,114	3,173	⁶⁰ 270	11,253	11,434	⁵⁹ 769	⁵⁹ 769	-----	2
3,862	4,815	2,891	35,128	35,303	⁵⁹ 1,252	⁵⁹ 1,252	-----	45
2,279	4,000	204	3,470	3,814	⁵⁹ 14	⁵⁹ 17	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
30	567	3,632	60,164	60,222	⁵⁹ 852	⁵⁹ 852	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
10,979	20,268	3,131	127,877	128,942	⁵⁹ 4,741	⁵⁹ 4,744	-----	65

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
OTHER MANUFACTURING—								
1.....	1,224	4,521	7,677	6,819	749	5,741	26,442	6,916
50.....	432	4,941	8,177	8,630	1,473	6,880	31,216	7,061
100.....	427	10,726	15,828	19,324	3,886	16,024	68,099	12,130
250.....	240	11,598	17,651	25,764	6,535	19,475	84,230	13,596
500.....	158	15,236	21,869	30,624	11,339	25,161	108,019	16,667
1,000.....	123	32,093	60,808	70,675	46,299	58,517	278,085	32,872
5,000.....	20	16,938	28,934	49,681	14,827	27,645	142,839	16,399
10,000.....	13	35,851	62,174	93,759	41,126	45,406	286,794	47,039
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	2	42,233	65,570	113,145	99,420	65,845	390,022	19,372
Total.....	2,644	174,136	288,688	418,421	225,653	270,696	1,415,748	172,052

OTHER MANUFACTURING—

1.....	898	1,265	2,778	3,359	325	4,337	12,951	5,157
50.....	108	441	1,618	2,169	249	2,712	7,655	2,128
100.....	68	618	1,700	2,516	424	4,371	10,403	3,170
250.....	27	1,021	2,214	2,389	558	3,075	9,533	2,466
500.....	9	973	665	2,149	268	2,090	6,377	2,788
1,000.....	4	663	1,421	1,399	398	3,453	7,409	842
5,000.....	4	2,718	8,521	4,931	1,863	12,281	31,633	9,290
10,000.....	1	669	608	1,392	4,889	2,241	10,065	107
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,119	8,367	19,524	20,305	8,973	34,559	96,026	25,949

MANUFACTURING NOT ALLOCABLE—

1.....	470	1,747	2,627	2,387	289	2,909	10,397	2,484
50.....	194	2,220	3,179	3,340	787	3,884	13,977	2,587
100.....	295	7,101	10,379	12,642	2,831	14,543	48,978	9,682
250.....	156	7,067	12,328	15,404	4,083	15,054	55,679	10,169
500.....	107	7,752	18,010	21,555	6,825	19,918	76,377	13,377
1,000.....	101	23,926	40,215	54,042	30,621	53,986	210,110	37,045
5,000.....	14	14,562	18,639	19,582	18,135	17,794	93,781	14,914
10,000.....	3	9,481	9,112	16,811	8,272	8,723	53,824	8,998
50,000.....	1	2,975	4,503	14,435	2,208	28,874	54,038	3,936
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,341	76,831	118,992	160,199	74,051	165,686	617,161	103,191

MANUFACTURING NOT ALLOCABLE—

1.....	351	492	916	1,263	72	2,185	5,329	2,194
50.....	60	294	642	873	139	1,786	4,144	1,348
100.....	40	733	1,049	1,123	127	2,392	5,824	2,071
250.....	21	610	1,496	1,668	88	2,231	6,737	1,257
500.....	12	487	1,430	1,625	174	4,657	8,766	1,787
1,000.....	6	1,309	4,414	1,603	2,378	6,357	16,306	4,731
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	490	3,924	9,947	8,155	2,978	19,608	47,105	13,389

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,661	12,729	2,410	89,341	89,754	4,653	4,652	1,537	350
1,632	12,736	6,774	80,879	81,520	5,116	5,116	2,195	407
4,196	24,189	19,358	148,534	149,698	13,696	13,694	7,235	1,377
3,634	30,172	26,536	168,473	169,743	17,893	17,887	10,263	1,823
6,496	31,458	36,663	182,741	184,524	24,508	24,474	15,170	2,555
5,626	79,980	103,812	411,515	416,050	73,789	73,739	47,416	8,614
2,390	37,830	64,847	184,493	186,715	31,508	31,502	19,561	4,782
22,372	74,001	102,648	336,147	342,123	50,851	50,849	32,026	5,685
-----	105,246	91,236	288,623	293,419	58,310	58,249	31,821	15,188
48,007	408,340	454,284	1,890,745	1,913,546	280,324	280,162	167,225	40,781

RETURNS WITH NO NET INCOME

2,121	8,914	⁶⁰ 5,438	27,219	27,448	⁵⁹ 2,445	⁵⁹ 2,445	-----	29
831	5,035	⁶⁰ 952	10,096	10,200	⁵⁹ 776	⁵⁹ 777	-----	-----
2,891	6,682	⁶⁰ 3,183	12,105	12,251	⁵⁹ 807	⁵⁹ 807	-----	1
1,401	3,118	1,325	8,467	8,687	⁵⁹ 473	⁵⁹ 473	-----	8
221	1,972	809	4,117	4,312	⁵⁹ 378	⁵⁹ 378	-----	55
84	3,622	2,677	4,218	4,299	⁵⁹ 257	⁵⁹ 257	-----	-----
10,106	8,171	3,033	10,051	10,730	⁵⁹ 2,416	⁵⁹ 2,416	-----	-----
3,281	2,072	4,352	6,060	6,192	⁵⁹ 457	⁵⁹ 457	-----	146
-----	-----	-----	-----	-----	-----	-----	-----	-----
20,937	39,586	2,624	82,333	84,120	⁵⁹ 8,040	⁵⁹ 8,040	-----	239

RETURNS WITH NET INCOME

661	5,316	750	32,853	33,053	1,722	1,722	520	73
974	6,160	2,841	36,486	36,792	2,346	2,346	1,072	384
2,897	18,646	12,177	106,674	107,425	9,684	9,682	5,013	743
2,504	17,850	16,679	114,434	115,440	13,378	13,377	8,098	1,447
3,495	21,926	24,982	156,722	158,177	19,104	19,099	12,262	1,937
5,956	64,114	73,842	352,814	356,376	45,724	45,711	28,676	4,876
3,440	20,191	32,050	119,583	121,491	22,728	22,707	13,813	2,564
79	10,967	23,618	71,756	72,464	10,760	10,759	6,660	4,490
15,048	12,219	18,884	45,057	46,069	4,497	4,497	2,757	765
-----	-----	-----	-----	-----	-----	-----	-----	-----
35,054	177,389	205,822	1,036,378	1,047,287	129,943	129,900	78,871	17,284

RETURNS WITH NO NET INCOME

862	4,151	⁶⁰ 2,651	8,407	8,480	⁵⁹ 773	⁵⁹ 773	-----	15
564	2,435	⁶⁰ 709	4,242	4,315	⁵⁹ 330	⁵⁹ 330	-----	2
950	2,957	⁶⁰ 582	5,077	5,132	⁵⁹ 543	⁵⁹ 543	-----	2
819	3,463	469	7,482	7,552	⁵⁹ 409	⁵⁹ 409	-----	1
1,405	4,815	370	7,256	7,407	⁵⁹ 209	⁵⁹ 209	-----	36
612	6,191	3,512	8,401	8,598	⁵⁹ 123	⁵⁹ 123	-----	5
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,211	24,012	409	40,865	41,484	⁵⁹ 2,387	⁵⁹ 2,387	-----	59

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
TOTAL PUBLIC UTILITIES—								
1.....	5,429	16,511	21,659	2,045	3,810	55,767	105,670	23,754
50.....	1,733	15,013	23,913	2,655	6,364	63,642	122,700	23,443
100.....	1,755	32,392	51,043	5,723	17,473	161,039	279,499	45,187
250.....	849	34,472	46,491	6,152	25,673	172,878	297,844	42,537
500.....	574	43,082	55,940	8,924	31,502	249,253	403,409	54,153
1,000.....	655	126,609	117,424	30,102	132,363	934,308	1,387,011	128,042
5,000.....	172	86,165	80,456	28,769	101,550	876,206	1,211,758	67,820
10,000.....	239	289,864	263,004	95,813	508,468	4,064,722	5,448,538	218,033
50,000.....	73	193,983	205,188	83,887	436,186	3,717,508	4,911,705	155,682
100,000.....	118	1,510,777	1,053,655	726,634	9,294,800	31,925,135	45,767,262	1,005,189
Total.....	11,597	2,348,866	1,918,773	990,703	10,558,188	42,225,459	59,935,396	1,763,840
TOTAL PUBLIC UTILITIES—								
1.....	3,958	5,275	9,860	1,230	1,658	31,290	53,051	24,300
50.....	506	2,853	6,227	853	1,194	22,257	35,526	12,206
100.....	360	3,528	8,676	1,216	2,706	35,969	54,848	13,696
250.....	150	3,300	7,615	849	3,733	35,343	52,326	11,416
500.....	109	3,302	6,314	1,155	3,946	59,285	78,549	14,479
1,000.....	125	13,208	9,663	3,703	12,285	223,258	281,182	42,903
5,000.....	27	5,752	2,408	2,233	13,289	160,726	187,374	46,840
10,000.....	28	23,101	25,812	6,614	19,652	457,045	554,947	104,676
50,000.....	7	12,051	4,800	5,637	17,813	454,032	506,418	14,549
100,000.....	6	54,870	59,151	12,878	702,012	942,255	1,841,613	40,754
Total.....	5,276	127,240	140,527	36,368	778,288	2,421,491	3,645,834	325,819
PUBLIC UTILITIES: TRANSPORTATION—								
1.....	3,949	13,331	18,871	1,390	2,654	36,118	77,017	20,715
50.....	1,259	12,131	20,879	2,039	4,508	44,833	89,238	20,526
100.....	1,255	25,634	44,301	4,145	13,387	103,390	200,256	38,244
250.....	602	27,370	40,290	4,761	18,891	109,411	210,178	37,091
500.....	396	34,251	48,708	6,355	23,590	152,468	277,207	44,902
1,000.....	422	100,717	92,765	18,688	104,117	520,447	870,910	92,836
5,000.....	91	60,859	57,062	14,106	73,778	407,523	635,510	51,526
10,000.....	98	173,792	158,706	37,743	271,643	1,363,960	2,117,277	128,385
50,000.....	29	107,983	129,071	43,650	167,468	1,274,193	1,905,473	95,033
100,000.....	51	994,800	611,365	466,159	4,297,345	18,010,115	25,142,577	624,204
Total.....	8,152	1,550,869	1,222,018	599,035	4,977,382	22,022,457	31,525,644	1,153,462
PUBLIC UTILITIES: TRANSPORTATION—								
1.....	2,805	4,177	8,143	823	1,238	19,135	36,172	17,295
50.....	356	2,428	5,368	643	1,021	14,023	24,872	9,968
100.....	224	2,783	7,380	767	2,094	19,339	34,022	10,037
250.....	97	2,852	6,579	516	2,634	19,998	33,628	8,227
500.....	69	2,166	5,050	508	2,487	36,588	49,719	7,706
1,000.....	81	10,445	7,118	2,140	7,276	153,050	188,476	30,984
5,000.....	16	4,221	1,044	1,106	7,133	93,971	108,945	32,925
10,000.....	21	16,255	20,795	4,357	13,300	357,365	431,156	89,426
50,000.....	7	12,051	4,800	5,637	17,813	454,032	506,418	14,549
100,000.....	3	11,324	2,342	5,762	43,091	305,258	407,912	14,886
Total.....	3,679	68,701	68,619	22,261	98,087	1,472,758	1,821,320	236,000

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ⁴⁷ and gross receipts from operations ⁴⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

10,421	52,745	9,286	226,615	234,552	16,775	16,770	4,959	2,218
13,748	46,170	27,253	213,814	219,298	18,797	18,782	7,691	2,895
38,565	108,189	60,541	376,957	384,951	42,290	42,258	19,945	7,266
45,894	111,071	65,689	339,399	345,362	46,669	46,638	23,965	8,851
66,920	152,414	87,068	370,010	377,402	57,286	57,230	30,788	13,745
310,877	505,449	306,098	807,874	823,853	152,929	152,805	77,053	34,968
357,942	462,805	218,317	493,703	508,597	99,962	99,932	48,683	29,485
1,818,175	2,087,893	922,547	1,714,019	1,786,159	417,463	417,172	189,192	140,591
1,915,634	1,941,141	468,596	1,397,503	1,450,079	238,566	238,403	134,048	95,777
17,167,573	17,336,781	6,262,376	10,892,162	11,518,765	2,555,397	2,534,064	1,030,412	769,840
21,745,749	22,804,656	8,427,773	16,832,058	17,655,017	3,696,134	3,634,054	1,566,766	1,105,636

RETURNS WITH NO NET INCOME

12,671	42,596	⁶⁰ 33,264	98,737	102,012	³⁹ 5,976	³⁹ 5,978	-----	103
6,533	19,029	⁶⁰ 7,575	39,978	41,625	³⁹ 2,602	³⁹ 2,602	-----	62
15,711	27,545	⁶⁰ 8,095	43,583	45,359	³⁹ 3,987	³⁹ 3,988	-----	115
18,483	20,140	⁶⁰ 3,053	28,291	29,796	³⁹ 3,242	³⁹ 3,243	-----	80
38,264	32,724	⁶⁰ 15,455	41,958	42,774	³⁹ 3,629	³⁹ 3,633	-----	134
160,283	113,751	⁶⁰ 71,490	53,554	55,624	³⁹ 10,451	³⁹ 10,456	-----	456
59,670	82,178	⁶⁰ 49,491	30,785	31,176	³⁹ 5,671	³⁹ 5,707	-----	101
275,015	182,618	⁶⁰ 149,374	119,883	122,155	³⁹ 19,383	³⁹ 19,401	-----	213
1,613,103	146,595	⁶⁰ 144,096	81,733	86,485	³⁹ 7,963	³⁹ 7,977	-----	-----
1,003,704	292,855	321,396	225,394	238,325	³⁹ 9,066	³⁹ 9,066	-----	10,693
1,906,439	960,032	⁶⁰ 160,497	763,901	795,330	³⁹ 71,969	³⁹ 72,049	-----	11,957

RETURNS WITH NET INCOME

8,578	35,031	4,598	206,330	212,743	14,411	14,408	4,326	1,576
9,826	30,742	18,491	190,901	195,587	15,520	15,508	6,595	1,939
28,416	70,903	40,712	334,064	340,837	34,808	34,788	17,117	4,997
28,780	75,111	43,246	298,885	304,286	37,701	37,677	20,134	5,674
41,320	100,729	55,850	314,798	321,501	47,271	47,235	26,286	10,141
153,170	298,880	224,518	628,169	647,816	122,024	121,913	63,178	22,904
159,155	119,868	134,900	344,118	356,562	70,453	70,434	35,925	15,409
534,210	710,353	539,163	845,976	898,595	218,363	218,107	101,168	47,441
634,026	703,745	201,507	741,603	775,633	137,321	137,272	68,244	23,157
10,291,127	7,164,984	4,070,492	7,010,858	7,329,214	1,479,830	1,478,872	603,672	173,791
11,888,608	9,410,345	5,333,477	10,915,703	11,382,775	2,177,703	2,176,212	946,646	307,030

RETURNS WITH NO NET INCOME

10,598	27,427	⁶⁰ 24,253	88,158	90,809	³⁹ 4,911	³⁹ 4,912	-----	86
4,456	13,283	⁶⁰ 6,954	35,322	36,838	³⁹ 1,957	³⁹ 1,957	-----	42
9,085	17,850	⁶⁰ 6,740	38,765	40,143	³⁹ 3,073	³⁹ 3,074	-----	93
10,638	15,432	⁶⁰ 4,841	23,936	25,352	³⁹ 2,190	³⁹ 2,191	-----	23
25,508	20,999	⁶⁰ 10,863	33,199	33,733	³⁹ 2,905	³⁹ 2,907	-----	101
105,105	90,055	⁶⁰ 68,415	35,701	37,630	³⁹ 8,665	³⁹ 8,670	-----	353
29,301	60,655	⁶⁰ 48,531	17,682	17,979	³⁹ 4,496	³⁹ 4,508	-----	-----
230,282	152,156	⁶⁰ 174,306	89,033	91,018	³⁹ 14,099	³⁹ 14,115	-----	52
316,103	146,595	⁶⁰ 144,096	81,733	86,485	³⁹ 7,963	³⁹ 7,977	-----	-----
294,110	61,790	⁶⁰ 53,555	90,518	91,367	³⁹ 3,501	³⁹ 3,501	-----	-----
1,035,185	606,241	⁶⁰ 542,553	534,045	551,354	³⁹ 53,753	³⁹ 53,812	-----	750

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
PUBLIC UTILITIES: COMMUNICATION—								
1.....	856	1,851	1,599	431	729	10,396	15,683	1,400
50.....	222	1,753	1,700	360	938	10,251	15,729	1,310
100.....	222	3,895	3,074	639	2,173	23,995	35,031	3,214
250.....	102	4,170	3,360	616	3,786	22,458	35,815	2,042
500.....	54	3,422	3,064	774	3,224	26,460	37,994	2,467
1,000.....	71	10,096	7,498	3,944	9,487	117,994	154,447	6,586
5,000.....	13	6,096	3,227	5,370	4,377	68,977	92,050	1,968
10,000.....	18	24,229	22,421	7,362	24,026	265,206	354,590	14,431
50,000.....	6	2,686	18,639	5,147	3,869	361,975	395,860	10,058
100,000.....	15	65,580	196,647	61,608	3,141,105	3,661,677	7,186,144	104,050
Total..	1,579	123,777	261,229	86,249	3,193,712	4,569,389	8,323,343	147,516

PUBLIC UTILITIES: COMMUNICATION—

1.....	696	531	965	292	215	6,393	8,950	1,619
50.....	62	208	519	61	77	3,120	4,381	989
100.....	31	319	293	26	237	3,210	4,490	909
250.....	10	114	200	67	547	2,376	3,401	252
500.....	5	39	322	99	314	2,646	3,468	552
1,000.....	5	162	264	224	899	7,909	10,069	267
5,000.....								
10,000.....	2	3,303	3,592	1,758	25	55,634	64,841	3,050
50,000.....								
100,000.....								
Total..	811	4,676	6,154	2,527	2,314	81,287	99,600	7,638

OTHER PUBLIC UTILITIES—

1.....	624	1,328	1,189	224	427	9,254	12,970	1,638
50.....	252	1,130	1,335	256	918	13,558	17,733	1,607
100.....	278	2,862	3,669	939	1,913	33,654	44,212	3,730
250.....	145	2,932	2,840	775	2,996	41,008	51,851	3,404
500.....	124	5,409	4,168	1,795	4,688	70,325	88,208	6,784
1,000.....	162	15,795	17,161	7,470	18,759	295,868	361,654	28,620
5,000.....	68	19,210	20,167	9,293	23,395	399,706	484,198	14,337
10,000.....	123	91,842	81,877	50,708	212,799	2,435,557	2,976,670	75,217
50,000.....	38	83,315	57,477	35,090	264,850	2,081,340	2,610,371	50,591
100,000.....	52	450,397	245,643	198,867	1,856,350	10,253,343	13,438,541	276,935
Total..	1,866	674,220	435,526	305,419	2,387,094	15,633,614	20,086,408	462,863

OTHER PUBLIC UTILITIES—

1.....	457	567	752	115	204	5,763	7,929	5,386
50.....	88	217	341	149	96	5,115	6,273	1,250
100.....	105	425	1,003	422	375	13,420	16,336	2,750
250.....	43	335	837	266	552	12,969	15,297	2,938
500.....	35	1,098	942	547	1,145	20,051	25,362	6,221
1,000.....	39	2,601	2,282	1,339	4,110	62,300	82,637	11,652
5,000.....	11	1,531	1,364	1,127	6,156	66,756	78,429	13,915
10,000.....	5	3,544	1,425	498	6,327	44,046	58,951	12,200
50,000.....								
100,000.....	3	43,546	56,809	7,116	658,921	637,027	1,433,701	25,869
Total..	786	53,863	65,754	11,580	677,887	867,446	1,724,915	82,181

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits ³⁸ (less deficit) ³⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁵	Total tax ³⁹	Dividends paid ⁶
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RETURNS WITH NET INCOME

870	8,596	4,129	12,619	13,766	1,358	1,357	374	325
1,209	7,130	4,830	13,748	14,393	2,170	2,169	785	577
3,489	15,039	10,688	27,294	28,027	4,869	4,866	1,993	1,274
4,160	14,679	11,391	23,402	23,676	6,057	6,051	2,858	1,647
7,214	16,774	8,405	23,713	23,959	4,856	4,848	2,367	1,573
55,950	61,715	19,436	62,355	63,004	12,328	12,322	5,968	4,128
31,465	37,518	12,774	26,407	26,678	6,317	6,315	3,216	2,304
88,670	155,455	70,845	163,903	167,565	36,653	36,648	17,917	14,273
72,828	268,200	22,809	128,194	130,071	24,670	24,667	11,571	13,891
1,667,490	4,324,500	740,554	1,489,937	1,686,257	487,593	487,484	184,066	313,163
1,933,345	4,909,656	905,862	1,971,570	2,177,396	586,871	586,728	231,115	353,156

RETURNS WITH NO NET INCOME

779	6,261	⁶⁹ 445	6,940	7,408	³⁹ 571	³⁹ 571	-----	8
781	2,473	⁶⁹ 580	3,311	3,386	³⁹ 466	³⁹ 466	-----	3
826	2,691	⁶⁹ 652	1,642	1,717	³⁹ 425	³⁹ 425	-----	-----
1,671	1,100	113	739	795	³⁹ 85	³⁹ 85	-----	13
1,390	1,438	⁶⁹ 175	720	772	³⁹ 205	³⁹ 205	-----	1
7,786	1,431	236	1,690	1,740	³⁹ 41	³⁹ 41	-----	-----
16,201	14,759	30,351	25,028	25,083	³⁹ 4,505	³⁹ 4,507	-----	-----
29,433	30,158	28,849	40,120	40,901	³⁹ 6,297	³⁹ 6,299	-----	25

RETURNS WITH NET INCOME

973	9,118	559	7,667	8,043	1,005	1,005	259	317
2,712	8,298	3,933	9,166	9,318	1,106	1,105	312	378
6,600	22,197	9,141	15,600	16,088	2,612	2,604	835	994
12,954	21,281	11,053	17,112	17,400	2,912	2,910	973	1,529
18,386	34,910	22,813	31,499	31,941	5,159	5,147	2,135	2,032
101,757	144,854	62,144	117,350	119,032	18,577	18,570	7,937	7,935
167,323	205,419	70,643	123,177	125,357	23,192	23,184	9,542	11,772
1,195,295	1,222,084	312,539	704,140	719,999	162,448	162,417	70,106	78,877
1,208,780	969,196	244,280	527,706	544,374	126,575	126,464	54,233	58,729
5,208,956	5,847,297	1,451,330	2,391,367	2,503,294	587,974	587,707	242,673	282,886
7,923,796	8,484,655	2,188,434	3,944,784	4,094,846	931,560	931,114	389,006	445,450

RETURNS WITH NO NET INCOME

1,295	8,908	⁶⁹ 8,566	3,639	3,796	³⁹ 495	³⁹ 495	-----	9
1,296	3,269	⁶⁹ 42	1,345	1,401	³⁹ 179	³⁹ 179	-----	17
5,801	7,005	⁶⁹ 704	3,176	3,498	³⁹ 489	³⁹ 489	-----	22
6,175	3,608	1,675	3,567	3,649	³⁹ 968	³⁹ 968	-----	44
11,366	10,286	⁶⁹ 4,417	8,039	8,268	³⁹ 519	³⁹ 521	-----	31
47,392	22,266	⁶⁹ 3,311	16,164	16,253	³⁹ 1,744	³⁹ 1,744	-----	104
30,369	21,524	⁶⁹ 960	13,103	13,196	³⁹ 1,175	³⁹ 1,198	-----	101
28,533	15,703	⁶⁹ 5,419	5,827	6,054	³⁹ 779	³⁹ 779	-----	160
709,594	231,065	374,951	134,876	146,958	³⁹ 5,564	³⁹ 5,565	-----	10,693
841,821	323,632	353,208	189,736	203,074	³⁹ 11,913	³⁹ 11,938	-----	11,182

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
TOTAL TRADE: RETURNS								
1.....	44,382	166,538	220,497	358,457	26,703	180,750	983,262	273,727
50.....	15,389	171,109	277,616	380,358	44,936	192,605	1,096,882	258,247
100.....	13,744	311,230	562,237	732,779	128,602	354,324	2,151,731	488,259
250.....	5,366	252,148	494,516	617,930	158,279	291,915	1,868,601	403,222
500.....	2,678	251,029	482,657	587,601	185,259	292,871	1,853,733	415,486
1,000.....	1,922	464,896	960,835	1,132,672	451,235	612,657	3,727,563	842,540
5,000.....	211	168,789	333,764	405,032	219,938	270,990	1,440,186	308,175
10,000.....	148	345,379	605,471	676,052	512,791	584,438	2,795,984	549,866
50,000.....	12	118,625	69,419	283,194	188,316	211,529	893,447	123,629
100,000.....	14	302,852	711,704	787,806	534,988	479,236	2,897,911	868,623
Total.....	83,866	2,552,596	4,718,716	5,961,881	2,451,075	3,471,315	19,709,299	4,531,775
TOTAL TRADE: RETURNS								
1.....	25,174	38,700	82,674	112,779	10,914	100,410	363,080	159,622
50.....	2,902	17,305	49,988	60,329	9,554	56,400	202,237	67,219
100.....	1,629	21,592	58,549	68,280	16,405	68,691	243,702	76,644
250.....	360	10,405	29,782	29,560	12,910	35,698	123,264	36,657
500.....	137	13,234	21,492	21,922	12,851	20,664	93,923	24,986
1,000.....	87	22,765	40,330	40,149	20,842	40,281	169,861	62,740
5,000.....	4	2,881	3,389	5,967	924	12,483	26,023	2,066
10,000.....	6	7,965	16,505	11,987	28,762	64,453	131,222	15,324
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	30,259	134,846	302,710	350,973	113,161	399,081	1,353,312	445,258
TRADE: TOTAL WHOLESALE—								
1.....	10,368	46,038	80,055	62,903	8,911	33,120	239,318	74,684
50.....	4,934	58,772	117,138	105,410	16,988	46,601	355,127	99,764
100.....	5,639	137,007	279,944	287,253	56,333	110,476	897,015	230,698
250.....	2,570	128,736	271,871	301,106	74,102	99,703	901,782	225,769
500.....	1,386	130,325	290,696	312,563	92,414	107,099	962,413	266,688
1,000.....	996	233,246	610,948	613,312	236,365	191,876	1,941,379	546,266
5,000.....	115	91,314	224,741	215,718	125,208	99,930	781,363	197,331
10,000.....	63	142,506	390,239	227,499	259,753	86,022	1,145,296	365,557
50,000.....	3	31,063	28,590	88,917	55,018	24,714	232,000	70,241
100,000.....	4	28,575	127,611	199,614	86,991	25,742	473,212	214,271
Total.....	26,078	1,027,582	2,421,833	2,414,295	1,012,082	823,283	7,928,903	2,285,179
TRADE: TOTAL WHOLESALE—								
1.....	5,793	11,739	27,744	20,415	3,750	17,467	85,492	42,732
50.....	844	6,695	19,133	15,747	3,886	10,939	59,721	22,109
100.....	586	10,863	26,796	22,699	7,770	17,908	90,392	31,011
250.....	164	6,556	15,405	12,225	7,351	12,149	55,853	18,163
500.....	69	9,373	11,633	8,735	8,431	8,017	48,231	13,537
1,000.....	43	17,581	26,965	18,966	11,675	11,665	89,297	39,922
5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....	.....
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	7,499	62,807	127,726	98,788	42,863	78,145	428,986	167,474

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

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by major industrial groups,¹⁰ for returns with net income and returns with no net in-net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits ³⁸ (less deficit) ³⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁹	Dividends paid ⁹
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WITH NET INCOME

60,466	461,746	113,044	4,003,493	4,051,621	122,885	122,836	35,118	13,151
66,767	445,158	247,066	3,672,350	3,723,785	130,613	130,581	47,553	16,428
125,323	801,789	568,578	6,699,231	6,800,636	273,819	273,664	121,911	38,210
99,969	657,373	542,025	5,510,065	5,595,281	259,444	259,292	133,592	38,950
113,273	615,978	523,257	5,267,326	5,351,535	273,607	273,352	154,294	40,326
235,173	1,137,169	1,129,030	10,077,258	10,238,391	557,698	557,166	323,910	93,333
95,179	415,429	490,338	3,116,909	3,173,919	200,707	200,543	113,194	36,048
233,269	854,635	936,765	5,738,428	5,848,786	358,072	357,815	200,082	80,653
106,034	318,352	276,731	2,100,737	2,122,060	108,151	108,049	62,022	32,575
144,040	712,168	982,308	4,684,736	4,759,642	337,740	337,709	193,110	92,997
1,279,493	6,419,797	5,809,143	50,870,563	51,665,655	2,622,737	2,621,007	1,384,784	482,670

WITH NO NET INCOME

50,700	240,665	⁶⁰ 121,243	1,243,208	1,257,761	³⁹ 36,817	³⁹ 36,821	-----	732
26,939	106,817	⁶⁰ 11,401	448,152	455,511	³⁹ 10,408	³⁹ 10,412	-----	513
36,772	109,521	7,503	472,694	480,873	³⁹ 9,955	³⁹ 9,963	-----	760
18,541	54,521	7,652	203,815	207,216	³⁹ 4,209	³⁹ 4,225	-----	331
13,828	35,029	14,653	140,536	143,971	³⁹ 4,362	³⁹ 4,366	-----	931
22,571	53,452	14,245	261,437	265,706	³⁹ 6,282	³⁹ 6,299	-----	691
1,750	9,843	12,020	17,413	18,279	³⁹ 579	³⁹ 580	-----	368
16,318	33,471	62,427	143,034	146,532	³⁹ 2,331	³⁹ 2,332	-----	411
-----	-----	-----	-----	-----	-----	-----	-----	-----
187,419	643,319	⁶⁰ 14,144	2,930,289	2,975,848	³⁹ 74,945	³⁹ 74,998	-----	4,737

RETURNS WITH NET INCOME

14,101	108,370	23,297	1,372,704	1,389,948	33,360	33,332	9,860	4,162
19,799	140,183	70,628	1,643,468	1,660,048	44,221	44,214	16,511	5,718
45,550	331,999	221,438	3,691,404	3,724,420	119,486	119,396	54,803	16,429
42,777	310,477	247,864	3,362,574	3,389,646	127,617	127,561	67,448	19,829
54,938	307,188	246,776	3,314,671	3,343,484	140,951	140,809	80,225	20,259
107,701	551,301	547,413	6,156,455	6,205,976	281,172	280,919	165,244	48,519
46,681	209,102	259,014	1,907,754	1,928,017	111,185	111,098	63,366	20,899
89,825	290,244	301,649	2,540,251	2,568,658	139,240	139,157	82,713	26,467
12,145	86,568	53,718	444,501	446,538	20,485	20,485	11,512	4,514
44,800	83,153	107,146	433,221	444,258	27,823	27,810	12,775	9,437
478,320	2,418,585	2,078,944	24,867,004	25,100,992	1,045,539	1,044,783	564,456	176,233

RETURNS WITH NO NET INCOME

11,049	62,238	⁶⁰ 37,964	384,833	389,668	³⁹ 10,277	³⁹ 10,280	-----	152
6,310	36,783	⁶⁰ 8,924	180,725	182,833	³⁹ 3,606	³⁹ 3,608	-----	96
11,053	42,533	756	240,848	244,304	³⁹ 4,022	³⁹ 4,026	-----	540
8,311	24,375	2,299	112,824	114,127	³⁹ 1,849	³⁹ 1,863	-----	253
6,808	19,093	6,391	88,121	88,962	³⁹ 2,648	³⁹ 2,652	-----	847
11,213	26,479	⁶⁰ 1,347	160,259	162,828	³⁹ 2,725	³⁹ 2,737	-----	486
-----	-----	-----	-----	-----	-----	-----	-----	-----
54,774	211,500	⁶⁰ 38,790	1,167,610	1,182,722	³⁹ 25,128	³⁹ 25,167	-----	2,375

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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TRADE: WHOLESALE: COMMISSION MERCHANTS—

1	2,204	10,578	14,415	2,187	2,854	6,339	38,393	10,863
50	478	8,078	13,606	2,383	3,043	5,471	33,825	9,257
100	383	13,891	25,170	5,165	6,736	7,639	60,972	18,689
250	135	10,549	20,721	3,623	6,137	3,733	46,756	16,266
500	86	14,349	27,203	6,836	8,427	4,476	63,580	25,534
1,000	69	24,296	65,376	12,591	21,340	7,111	132,743	57,870
5,000	10	14,000	40,723	5,188	9,356	646	74,915	34,890
10,000	10	25,642	71,374	1,111	83,085	1,732	188,628	61,282
50,000								
100,000								
Total	3,375	121,382	278,587	39,082	140,978	37,147	639,811	234,651

TRADE: WHOLESALE: COMMISSION MERCHANTS—

1	1,303	2,664	5,121	936	937	3,390	14,090	7,582
50	102	1,018	2,662	571	677	1,706	7,096	2,659
100	80	2,293	4,386	1,005	1,294	2,097	11,994	4,076
250	20	1,798	2,194	519	1,636	304	6,473	2,472
500	9	1,031	2,881	665	1,253	267	6,759	2,501
1,000	5	1,566	3,638	99	258	532	6,155	3,245
5,000								
10,000								
50,000								
100,000								
Total	1,519	10,370	20,883	3,796	6,054	8,296	52,567	22,536

OTHER WHOLESALE—

1	8,164	35,460	65,640	60,716	6,057	26,781	200,924	63,821
50	4,456	50,694	103,532	103,027	13,944	41,130	321,302	90,506
100	5,256	123,116	254,774	282,088	49,597	102,837	836,043	211,919
250	2,435	118,187	251,150	297,483	67,966	95,970	855,026	209,503
500	1,300	115,976	263,493	305,727	83,986	102,623	898,833	235,153
1,000	927	208,950	545,573	600,721	215,025	187,765	1,808,636	488,396
5,000	105	77,314	184,019	210,530	115,852	99,284	706,448	162,441
10,000	53	116,864	318,865	226,388	176,668	84,290	956,668	304,275
50,000	3	31,063	28,590	88,917	55,018	24,714	232,000	70,241
100,000	4	28,575	127,611	199,614	86,991	25,742	473,212	214,271
Total	22,703	906,199	2,143,246	2,375,212	871,104	791,136	7,289,092	2,050,527

OTHER WHOLESALE—

1	4,490	9,075	22,624	19,478	2,813	14,077	71,402	35,150
50	742	5,678	16,470	15,176	3,209	9,233	52,625	19,450
100	506	8,570	22,409	21,694	6,476	15,811	78,398	26,935
250	144	4,758	13,211	11,707	5,715	11,845	49,380	15,690
500	60	8,342	8,802	8,070	7,178	7,750	41,472	11,036
1,000	38	16,014	23,327	18,867	11,417	11,133	83,142	36,677
5,000								
10,000								
50,000								
100,000								
Total	5,980	52,437	106,843	94,992	36,809	69,849	376,419	144,938

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁴⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

2,062	17,291	4,601	185,619	194,402	7,756	7,753	2,417	1,372
1,336	12,933	7,293	145,547	149,901	5,672	5,671	2,326	1,054
3,204	19,793	13,800	207,398	211,533	8,529	8,527	3,824	1,453
1,831	12,683	10,652	146,754	148,317	8,132	8,125	4,116	1,694
2,429	17,023	13,835	136,791	138,239	7,448	7,420	4,012	1,322
4,640	31,270	30,485	115,523	118,824	12,622	12,586	6,780	2,383
1,593	12,266	17,963	143,065	145,671	9,964	9,950	5,950	1,988
4,567	48,925	64,437	39,757	46,614	23,701	23,662	13,499	4,499

21,662	172,185	163,069	1,120,454	1,153,501	83,825	83,696	42,924	15,765

RETURNS WITH NO NET INCOME

2,812	10,153	⁶⁰ 7,992	59,882	62,456	³⁹ 1,946	³⁹ 1,948	-----	22
756	4,205	⁶⁰ 1,125	15,433	15,974	³⁹ 345	³⁹ 346	-----	9
1,063	6,242	⁶⁰ 12	26,479	27,804	³⁹ 525	³⁹ 525	-----	17
1,243	2,314	246	5,914	6,016	³⁹ 351	³⁹ 351	-----	11
898	1,429	1,345	10,044	10,142	³⁹ 82	³⁹ 82	-----	-----
-----	2,793	80	3,896	4,078	³⁹ 311	³⁹ 311	-----	24

6,801	27,136	⁶⁰ 7,462	121,648	126,470	³⁹ 3,560	³⁹ 3,562	-----	84

RETURNS WITH NET INCOME

12,039	91,079	18,697	1,187,085	1,195,546	25,604	25,579	7,443	2,790
18,463	127,250	63,335	1,497,922	1,510,146	38,549	38,542	14,185	4,664
42,346	312,206	207,638	3,484,006	3,512,887	110,957	110,869	50,979	14,976
40,947	297,793	237,213	3,215,820	3,241,328	119,484	119,436	63,332	18,135
52,510	290,165	232,938	3,177,880	3,205,245	133,502	133,389	76,213	18,937
103,061	520,031	516,928	6,040,932	6,087,152	268,550	268,333	158,464	46,135
45,090	196,836	241,051	1,764,689	1,782,347	101,221	101,148	57,417	18,910
85,258	241,319	237,212	2,500,493	2,522,044	115,540	115,495	69,213	21,968
12,145	86,568	53,718	444,501	446,538	20,485	20,485	11,512	4,514
44,800	83,153	107,146	433,221	444,258	27,823	27,810	12,775	9,437

456,659	2,246,399	1,915,875	23,746,550	23,947,491	961,714	961,087	521,532	160,468

RETURNS WITH NO NET INCOME

8,237	52,084	⁶⁰ 29,972	324,951	327,212	³⁹ 8,331	³⁹ 8,332	-----	130
5,524	32,578	⁶⁰ 7,796	165,291	166,858	³⁹ 3,260	³⁹ 3,262	-----	87
10,020	36,291	768	214,369	216,500	³⁹ 3,497	³⁹ 3,501	-----	523
7,068	22,062	2,053	106,910	108,112	³⁹ 1,498	³⁹ 1,512	-----	242
5,910	17,664	5,046	78,077	78,820	³⁹ 2,567	³⁹ 2,571	-----	847
11,213	23,686	⁶⁰ 1,427	156,363	158,750	³⁹ 2,415	³⁹ 2,426	-----	462

47,972	184,364	⁶⁰ 31,328	1,045,962	1,056,253	³⁹ 21,569	³⁹ 21,604	-----	2,291

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ⁵³	Number of returns with balance sheets ⁵⁴	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
TRADE: TOTAL RETAIL—								
1.....	29,389	102,970	112,335	259,209	15,048	126,784	635,205	169,123
50.....	8,547	92,533	125,008	228,293	22,734	119,207	604,039	128,296
100.....	6,324	136,020	211,943	357,412	55,429	186,866	976,926	201,795
250.....	2,126	95,026	164,486	248,266	61,972	143,145	735,149	135,525
500.....	918	86,675	128,853	201,391	64,178	134,422	634,415	107,837
1,000.....	725	191,083	263,453	426,918	162,480	343,272	1,430,451	228,557
5,000.....	88	71,671	97,963	165,231	85,616	160,508	596,990	94,539
10,000.....	75	156,965	176,374	408,570	206,744	480,128	1,488,904	150,310
50,000.....	9	87,562	40,829	194,277	133,298	186,815	661,448	53,388
100,000.....	9	264,790	570,962	572,339	323,352	450,431	2,257,464	635,974
Total.....	48,210	1,315,294	1,892,207	3,061,904	1,130,852	2,331,577	10,020,990	1,905,343
TRADE: TOTAL RETAIL—								
1.....	16,820	23,000	44,787	81,166	5,964	72,903	239,152	99,936
50.....	1,674	8,715	23,724	37,549	4,634	36,346	115,337	36,672
100.....	816	7,983	23,423	37,186	6,357	39,483	118,643	35,985
250.....	138	3,055	9,609	12,126	3,788	16,505	46,981	13,189
500.....	52	2,820	7,712	11,334	2,512	9,386	35,002	8,839
1,000.....	33	4,461	8,906	18,101	5,118	22,543	61,550	17,624
5,000.....	4	2,881	3,389	5,967	924	12,483	26,023	2,066
10,000.....	2	2,341	140	1,244	1,281	25,232	50,993	1,655
50,000.....								
100,000.....								
Total.....	19,539	55,256	121,689	204,672	30,579	234,881	673,682	215,966
TRADE: RETAIL: GENERAL MERCHANDISE—								
1.....	2,026	8,024	6,721	25,819	1,132	6,896	49,578	10,643
50.....	797	10,214	9,016	25,347	2,275	8,673	56,474	9,105
100.....	725	20,860	19,237	46,379	7,448	19,270	115,838	17,237
250.....	357	22,410	21,232	44,048	12,559	22,924	127,031	16,018
500.....	205	23,877	24,680	45,506	15,263	31,090	145,021	18,066
1,000.....	236	30,366	83,928	153,341	56,661	123,402	504,086	61,951
5,000.....	38	30,961	37,793	69,473	29,388	85,981	259,273	27,199
10,000.....	47	113,933	114,717	206,153	141,622	346,457	939,923	74,799
50,000.....	5	41,471	17,010	74,505	109,143	99,916	355,102	15,955
100,000.....	8	221,243	562,972	487,724	314,323	434,427	2,088,204	585,657
Total.....	4,444	563,360	897,308	1,178,294	689,814	1,179,035	4,640,530	836,631
TRADE: RETAIL: GENERAL MERCHANDISE—								
1.....	727	1,031	2,600	4,556	490	2,169	11,184	3,848
50.....	97	691	1,780	1,949	322	1,623	6,603	1,523
100.....	36	351	1,204	1,245	723	1,999	5,630	1,012
250.....	9	26	410	646	646	923	3,137	350
500.....	3	134	840	179	22	910	2,126	118
1,000.....	1	17	108	517		988	1,671	289
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	873	2,251	6,943	9,092	2,203	8,612	30,351	7,169

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
RETURNS WITH NET INCOME								
40,001	301,355	76,487	2,199,145	2,226,012	76,770	76,750	21,624	7,783
39,196	247,878	142,251	1,587,138	1,616,475	70,123	70,102	24,923	8,778
64,961	363,673	266,202	2,232,673	2,290,487	120,409	120,357	51,679	17,388
44,799	262,033	221,026	1,556,780	1,606,954	101,047	100,967	50,236	14,391
43,624	218,205	194,205	1,316,004	1,361,673	94,036	93,943	51,737	14,900
109,096	460,630	472,350	3,167,160	3,265,305	225,440	225,214	129,957	37,469
47,873	189,594	206,507	1,098,744	1,134,023	83,858	83,788	47,006	14,176
138,567	497,141	589,547	2,995,875	3,073,619	205,338	205,169	110,930	50,105
93,889	231,785	223,013	1,656,236	1,675,522	87,665	87,564	50,509	28,060
99,239	619,016	749,873	4,192,068	4,247,740	296,891	296,873	175,240	83,560
721,244	3,391,310	3,141,463	22,001,822	22,497,811	1,361,578	1,360,726	713,842	276,609

RETURNS WITH NO NET INCOME								
35,292	149,400	⁶⁰ 67,506	737,221	745,633	³⁹ 22,586	³⁹ 22,586	-----	501
17,005	55,203	⁶⁰ 1,049	204,064	208,496	³⁹ 5,303	³⁹ 5,304	-----	243
21,612	49,146	5,222	169,908	173,479	³⁹ 4,385	³⁹ 4,389	-----	121
6,894	20,883	4,051	60,288	61,704	³⁹ 1,653	³⁹ 1,654	-----	39
6,415	11,910	5,472	37,779	40,022	³⁹ 1,269	³⁹ 1,269	-----	61
8,130	20,903	12,255	71,184	72,320	³⁹ 3,278	³⁹ 3,233	-----	120
1,750	9,843	12,020	17,413	18,279	³⁹ 579	³⁹ 580	-----	368
7,909	11,541	9,053	29,645	31,194	⁸⁹ 953	³⁹ 953	-----	296
105,008	328,828	⁶⁰ 20,452	1,327,502	1,351,128	³⁹ 40,006	³⁹ 40,019	-----	1,750

RETURNS WITH NET INCOME								
2,216	26,789	7,029	142,931	144,499	6,427	6,427	1,957	741
2,458	26,480	14,307	140,554	143,143	8,647	8,646	3,461	1,270
4,188	54,056	31,486	264,535	271,386	18,353	18,339	8,920	2,573
5,466	51,564	40,458	276,819	285,492	23,066	23,059	13,074	3,348
9,208	57,725	43,537	288,266	298,057	25,341	25,297	15,144	3,341
48,776	165,353	173,968	998,788	1,026,216	87,573	87,522	54,617	12,012
29,454	82,511	93,762	435,668	452,122	40,597	40,544	23,608	5,835
115,466	305,436	372,793	1,397,919	1,433,585	120,511	120,419	70,603	26,629
25,308	132,904	142,450	499,784	511,298	52,931	52,897	31,747	16,337
96,209	616,916	639,435	3,016,859	3,072,441	287,889	287,871	171,646	78,434
338,749	1,519,734	1,559,224	7,462,124	7,638,239	671,336	671,022	394,777	150,448

RETURNS WITH NO NET INCOME								
964	8,510	⁶⁰ 2,867	24,817	25,105	³⁹ 983	³⁹ 983	-----	79
564	3,765	407	10,794	11,031	³⁹ 372	³⁹ 372	-----	7
834	2,515	1,049	5,156	5,344	³⁹ 162	³⁹ 162	-----	(13)
404	2,938	⁶⁰ 651	691	738	³⁹ 75	³⁹ 75	-----	-----
1,554	500	⁶⁰ 210	732	888	³⁹ 145	³⁹ 145	-----	-----
364	1,000	⁶⁰ 16	1,657	1,715	³⁹ 71	³⁹ 71	-----	-----
4,684	19,228	⁶⁰ 2,288	43,847	44,821	³⁹ 1,809	³⁹ 1,809	-----	86

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and income: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁵
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
1.....	2,118	5,061	6,666	10,229	1,047	12,967	37,545	12,227
50.....	472	3,957	5,810	6,868	1,199	14,011	33,174	9,253
100.....	387	7,311	9,132	13,486	2,427	26,157	60,925	14,534
250.....	154	6,010	7,598	13,138	2,856	21,770	53,152	12,179
500.....	74	5,463	5,434	14,752	4,237	20,015	52,256	10,538
1,000.....	87	22,097	14,146	52,898	16,345	70,140	180,752	37,455
5,000.....	8	4,869	4,190	17,502	6,636	22,993	59,161	9,040
10,000.....	9	28,772	7,343	81,763	17,819	53,023	193,999	41,186
50,000.....	2	29,983	7,250	89,223	9,632	43,622	182,823	20,883
100,000.....	1	43,547	7,990	84,615	9,029	16,004	169,260	50,317
Total..	3,312	157,072	75,559	384,474	71,227	300,703	1,023,047	217,612

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
1.....	1,528	1,595	3,637	4,155	642	8,653	19,593	8,673
50.....	138	517	1,902	1,350	445	4,777	9,521	3,460
100.....	77	610	2,204	1,709	550	5,548	11,139	4,231
250.....	11	167	1,013	264	169	2,359	4,072	1,504
500.....	5	313	495	834	20	1,552	3,302	918
1,000.....	8	1,083	1,931	3,073	118	7,418	14,509	4,357
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,767	4,285	11,185	11,385	1,944	30,306	62,136	23,143

TRADE: RETAIL: PACKAGE LIQUOR STORES—								
1.....	922	2,558	806	10,475	290	2,363	17,158	7,172
50.....	94	761	369	4,189	94	859	6,459	2,395
100.....	40	514	210	4,678	73	506	6,074	2,993
250.....	7	103	56	1,607	227	139	2,162	875
500.....	2	44	178	1,053		11	1,295	435
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,065	3,980	1,620	22,003	686	3,878	33,148	13,870

TRADE: RETAIL: PACKAGE LIQUOR STORES—								
1.....	442	665	290	3,536	49	1,229	6,112	3,200
50.....	18	107	181	717	5	267	1,316	505
100.....	4	20		474	49	37	586	333
250.....								
500.....	1	51	5	341		184	590	299
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	465	843	476	5,068	104	1,717	8,604	4,338

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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MILK DEALERS—RETURNS WITH NET INCOME

2,873	16,794	2,860	232,140	233,221	4,209	4,204	1,056	341
2,701	13,551	5,582	155,834	156,835	3,674	3,672	1,186	327
5,649	22,898	13,766	275,966	277,385	6,957	6,954	2,823	925
4,334	17,298	14,429	227,174	223,732	7,013	7,011	3,464	843
3,863	18,565	15,280	208,518	210,431	6,464	6,455	3,200	1,700
11,794	61,064	54,457	731,397	736,679	24,531	24,435	13,590	4,600
3,545	25,798	15,586	195,673	196,697	8,542	8,536	4,795	1,671
3,637	67,661	70,163	955,711	957,351	23,210	23,202	11,706	7,450
32,300	65,830	46,363	951,147	955,796	20,064	20,064	10,611	7,302
3,030	2,100	110,439	1,175,209	1,175,299	9,002	9,002	3,594	5,126
73,727	311,559	348,925	5,108,769	5,128,426	113,666	113,536	56,024	30,285

MILK DEALERS—RETURNS WITH NO NET INCOME

2,844	12,115	⁶⁰ 5,773	102,430	102,991	³⁹ 2,127	³⁹ 2,127	-----	14
1,209	4,428	⁶⁰ 579	33,389	33,639	³⁹ 486	³⁹ 486	-----	4
1,867	4,244	114	38,265	38,510	³⁹ 599	³⁹ 599	-----	10
548	1,561	281	9,586	9,667	³⁹ 153	³⁹ 153	-----	13
235	1,494	326	8,926	9,298	³⁹ 48	³⁹ 48	-----	-----
1,967	7,133	454	44,192	44,359	³⁹ 771	³⁹ 776	-----	48
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,670	30,975	⁶⁰ 5,182	236,788	238,464	³⁹ 4,184	³⁹ 4,189	-----	89

RETURNS WITH NET INCOME

1,469	4,833	2,103	61,195	61,321	1,669	1,669	435	40
1,020	1,333	999	18,303	18,363	489	489	172	18
974	878	709	19,983	20,016	313	313	101	7
398	154	491	6,948	6,983	222	222	111	-----
453	101	103	4,287	4,287	40	40	11	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,314	7,298	4,406	110,721	110,970	2,732	2,732	830	64

RETURNS WITH NO NET INCOME

792	2,287	⁶⁰ 820	20,186	20,216	³⁹ 383	³⁹ 383	-----	-----
389	348	⁶⁰ 48	3,112	3,119	³⁹ 19	³⁹ 19	-----	-----
23	65	84	1,063	1,064	³⁹ 9	³⁹ 9	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
15	113	57	2,343	2,344	³⁹ 23	³⁹ 23	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,218	2,813	⁶⁰ 727	26,703	26,743	³⁹ 434	³⁹ 434	-----	-----

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
TRADE: RETAIL: DRUG STORES—								
1.....	2,249	5,644	3,981	20,913	825	8,675	41,157	12,049
50.....	227	2,257	1,655	7,137	552	3,731	15,765	3,383
100.....	90	2,131	1,129	6,430	1,002	2,735	13,830	3,092
250.....	33	1,822	700	5,466	511	2,349	11,142	3,412
500.....	33	3,661	1,176	9,250	1,671	6,376	23,068	3,528
1,000.....	25	8,020	2,388	26,458	4,832	13,274	56,609	7,966
5,000.....	3	3,543	520	8,887	2,937	4,391	20,923	5,095
10,000.....	1	3,594	10,802	7,383	3,807	4,957	31,806	1,919
50,000.....	1	11,859	15,982	22,999	6,604	20,351	70,085	6,105
100,000.....								
Total.....	2,662	42,531	28,333	114,924	22,741	66,841	284,384	46,549

TRADE: RETAIL: DRUG STORES—

1.....	1,104	891	1,270	6,712	275	3,956	13,663	5,589
50.....	29	107	263	763	87	685	1,984	928
100.....	7	87	121	325	72	211	880	341
250.....	1	25	1	202		128	366	62
500.....	1	39	48	268		147	522	25
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,142	1,150	1,703	8,270	434	5,127	17,415	6,945

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	4,796	17,246	16,205	57,741	2,052	10,054	104,603	31,987
50.....	1,217	13,612	17,154	39,781	2,584	10,137	85,641	21,333
100.....	862	21,067	28,507	55,834	5,855	16,678	132,509	30,149
250.....	289	14,546	23,230	39,499	7,283	12,912	100,940	22,157
500.....	166	17,622	23,186	43,653	8,910	19,153	116,338	22,728
1,000.....	112	29,759	36,582	70,031	25,493	37,467	207,772	43,743
5,000.....	13	11,965	10,872	26,171	21,415	13,199	86,420	12,750
10,000.....	6	14,808	9,428	39,231	24,577	21,227	111,962	8,123
50,000.....								
100,000.....								
Total.....	7,461	140,624	165,163	371,941	98,168	140,827	946,186	192,976

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	1,783	2,474	4,400	11,195	550	3,090	22,479	10,833
50.....	103	598	1,935	2,918	313	1,308	7,451	2,626
100.....	40	603	1,591	2,322	186	968	5,942	1,836
250.....	8	403	522	887	71	830	2,739	573
500.....	1	13	335	144		22	538	73
1,000.....	1	387	359	230		179	1,178	342
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,936	4,478	9,141	17,696	1,120	6,396	40,326	16,282

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

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by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

3,003	20,757	2,822	150,737	152,145	5,219	5,209	1,453	635
1,005	6,736	3,551	49,336	49,978	2,210	2,209	811	316
864	4,686	4,228	47,070	47,526	2,094	2,093	941	350
860	3,258	2,553	40,241	40,778	1,716	1,716	837	409
4,984	5,981	6,643	69,930	70,704	3,894	3,892	2,081	1,292
7,867	10,786	22,867	169,603	171,312	10,466	10,464	5,998	2,263
152	4,018	8,751	43,671	45,061	4,256	4,256	2,339	988
125	20,862	8,128	45,662	48,542	4,922	4,922	1,133	2,492
30,716	7,003	23,891	127,263	129,511	7,896	7,896	4,490	1,816
49,576	84,088	83,432	743,513	755,557	42,672	42,657	20,084	10,561

RETURNS WITH NO NET INCOME

1,965	8,603	⁶⁰ 3,756	45,178	45,512	³⁹ 869	³⁹ 869		2
285	778	⁶⁰ 128	4,660	4,725	³⁹ 91	³⁹ 91		
76	358	74	2,231	2,305	³⁹ 113	³⁹ 113		
48	365	⁶⁰ 129	1,317	1,333	³⁹ 10	³⁹ 10		
163	205	103	1,555	1,566	³⁹ 40	³⁹ 40		
2,537	10,309	⁶⁰ 3,837	54,940	55,440	³⁹ 1,124	³⁹ 1,124		2

RETURNS WITH NET INCOME

4,409	48,397	12,371	322,427	327,732	14,839	14,836	4,289	892
3,885	33,687	19,659	228,210	233,106	12,562	12,560	4,828	1,054
6,192	46,619	36,619	361,148	370,368	21,743	21,739	10,451	2,256
5,006	31,894	30,051	268,502	276,559	17,533	17,519	9,460	1,763
5,869	37,788	34,226	294,961	304,407	21,092	21,087	12,354	2,920
15,094	53,579	70,542	527,921	545,608	34,682	34,647	19,765	5,000
4,297	27,318	31,077	191,609	194,813	15,125	15,125	9,502	2,839
4,223	28,893	59,122	220,938	223,852	24,221	24,193	13,269	6,779
48,974	308,174	293,667	2,415,715	2,476,445	161,796	161,706	83,917	23,503

RETURNS WITH NO NET INCOME

2,897	13,760	⁶⁰ 7,239	57,481	58,148	³⁹ 2,220	³⁹ 2,220		13
479	4,076	⁶⁰ 117	14,311	14,673	³⁹ 438	³⁹ 438		9
710	2,306	871	9,199	9,483	³⁹ 259	³⁹ 259		1
263	1,619	56	6,607	6,782	³⁹ 74	³⁹ 74		
	75	273	858	1,103	³⁹ 17	³⁹ 17		
350	250	190	1,978	2,312	³⁹ 204	³⁹ 204		
4,699	22,086	⁶⁰ 5,965	90,434	92,500	³⁹ 3,211	³⁹ 3,211		22

TABLE 6.—*Corporation returns with balance sheets, 1942, by total assets classes, and come:*³ *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money,

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
TRADE: RETAIL: FURNITURE AND HOUSE								
1.....	1,619	5,432	12,627	15,614	785	3,024	38,511	9,662
50.....	717	6,319	18,585	19,065	1,439	4,607	51,253	9,735
100.....	691	11,899	42,968	33,910	6,170	11,238	108,978	14,829
250.....	255	8,975	33,574	24,681	7,443	10,949	88,186	10,001
500.....	102	6,217	25,523	17,714	7,639	9,813	68,548	7,048
1,000.....	65	13,094	45,326	27,964	11,500	16,274	116,806	9,495
5,000.....	6	5,169	14,225	8,203	6,175	3,622	38,215	5,541
10,000.....	4	4,270	29,847	29,803	4,672	9,716	78,888	11,122
50,000.....								
100,000.....								
Total.....	3,459	61,376	222,674	176,955	45,823	69,243	589,385	77,434

TRADE: RETAIL: FURNITURE AND HOUSE

1.....	942	1,328	4,747	6,051	317	1,663	14,747	5,583
50.....	114	490	2,835	2,953	314	912	7,699	2,109
100.....	61	573	2,948	3,229	374	1,257	8,751	2,166
250.....	13	248	1,594	1,204	488	523	4,119	897
500.....	5	228	1,396	1,424		271	3,455	613
1,000.....	1	10	100	1,692		313	2,128	2,288
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,136	2,878	13,621	16,552	1,492	4,939	40,900	13,655

TRADE: RETAIL: EATING AND DRINKING

1.....	3,583	8,669	3,174	11,053	938	26,499	53,880	18,693
50.....	346	3,538	1,973	4,616	806	11,654	23,737	6,990
100.....	186	3,981	2,411	4,931	1,446	13,539	28,208	6,576
250.....	51	2,143	1,091	2,444	2,240	8,360	16,979	2,878
500.....	18	2,241	677	1,903	1,180	5,681	12,238	1,839
1,000.....	20	6,225	2,090	5,528	4,052	17,211	36,527	4,185
5,000.....	2	2,203	1,748	2,571	2,683	6,127	15,853	2,272
10,000.....	3	4,696	860	5,119	5,482	34,600	51,323	1,775
50,000.....								
100,000.....								
Total.....	4,203	33,696	14,023	38,165	18,826	123,671	238,747	45,208

TRADE: RETAIL: EATING AND DRINKING

1.....	3,204	2,643	1,550	5,141	679	22,348	34,948	17,323
50.....	130	446	602	863	317	5,966	8,713	3,494
100.....	71	448	908	882	339	7,550	10,454	3,059
250.....	12	301	443	383	26	2,742	4,105	1,811
500.....	4	457	300	263	30	1,678	2,781	282
1,000.....	3	196	245	308	434	5,614	6,955	23
5,000.....								
10,000.....	2	2,341	140	1,244	1,281	25,232	30,700	
50,000.....								
100,000.....								
Total.....	3,426	6,831	4,187	9,082	3,105	71,130	98,949	

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁵	Total tax ⁵⁹	Dividends paid ⁹
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FURNISHINGS—RETURNS WITH NET INCOME

1,866	19,070	4,667	89,967	92,258	4,225	4,225	1,154	237
3,055	22,507	11,263	82,765	87,011	5,804	5,800	2,042	311
6,904	41,281	33,371	143,763	157,674	13,230	13,228	5,065	1,289
4,946	30,320	30,618	97,294	112,058	12,050	12,043	5,219	1,618
4,404	22,534	23,196	68,557	80,487	9,269	9,264	4,128	997
5,126	40,303	37,920	115,664	142,973	18,180	18,169	9,150	5,022
-----	14,233	11,160	41,163	48,488	5,173	5,173	2,352	600
915	28,315	27,626	105,552	138,266	17,677	17,675	7,206	2,258
-----	-----	-----	-----	-----	-----	-----	-----	-----
27,216	218,562	179,821	744,724	859,215	85,607	85,577	36,315	12,332

FURNISHINGS—RETURNS WITH NO NET INCOME

1,848	10,000	⁶⁰ 4,126	31,511	32,125	⁵⁹ 1,409	⁵⁹ 1,409	-----	26
839	4,313	⁶⁰ 67	8,882	9,200	⁵⁹ 435	⁵⁹ 435	-----	1
838	5,466	⁶⁰ 699	8,042	8,306	⁵⁹ 382	⁵⁹ 382	-----	1
386	1,255	1,338	4,092	4,221	⁵⁹ 101	⁵⁹ 101	-----	1
646	1,010	630	3,349	4,166	⁵⁹ 306	⁵⁹ 306	-----	-----
-----	1	⁶⁰ 160	566	566	⁵⁹ 80	⁵⁹ 80	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,557	22,045	⁶⁰ 3,085	56,442	58,584	⁵⁹ 2,714	⁵⁹ 2,714	-----	29

PLACES—RETURNS WITH NET INCOME

6,855	20,943	1,158	276,483	278,498	8,546	8,545	2,272	665
3,378	6,977	3,686	92,559	93,538	3,720	3,720	1,528	446
4,092	7,543	6,620	87,665	89,521	4,381	4,379	2,022	727
1,684	6,092	4,709	44,391	45,053	2,482	2,480	1,122	516
1,359	3,559	4,258	35,360	35,709	1,972	1,970	845	369
4,066	10,011	13,813	87,577	88,434	6,931	6,927	3,660	1,723
-----	3,096	9,100	30,231	30,341	1,559	1,558	884	624
3,994	23,563	18,645	69,394	70,496	5,182	5,145	2,050	2,760
-----	-----	-----	-----	-----	-----	-----	-----	-----
25,429	81,784	61,989	723,659	731,590	34,774	34,725	14,382	7,830

PLACES—RETURNS WITH NO NET INCOME

8,566	17,381	⁶⁰ 13,125	160,182	161,321	⁵⁹ 4,390	⁵⁹ 4,390	-----	7
2,429	2,716	⁶⁰ 808	21,178	21,641	⁵⁹ 731	⁵⁹ 732	-----	15
3,815	3,657	⁶⁰ 810	19,184	19,474	⁵⁹ 602	⁵⁹ 602	-----	18
1,241	1,756	⁶⁰ 1,034	7,736	7,852	⁵⁹ 269	⁵⁹ 269	-----	1
350	1,463	457	6,515	6,553	⁵⁹ 106	⁵⁹ 106	-----	7
1,939	3,829	421	4,763	4,799	⁵⁹ 159	⁵⁹ 159	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,909	11,541	9,083	29,645	31,194	⁵⁹ 953	⁵⁹ 953	-----	296
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,248	42,343	⁶⁰ 5,816	249,204	252,834	⁵⁹ 7,210	⁵⁹ 7,211	-----	343

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
TRADE: RETAIL: AUTOMOTIVE DEALERS—								
1.....	2,438	11,557	11,466	26,656	1,620	9,977	63,873	17,081
50.....	1,282	13,849	14,061	43,048	3,698	13,459	91,064	25,831
100.....	1,078	19,690	23,968	85,940	7,172	25,020	166,372	56,119
250.....	250	8,181	10,700	42,085	5,008	13,433	82,339	28,619
500.....	64	3,987	7,019	22,604	2,738	5,948	43,304	17,907
1,000.....	29	5,120	9,264	18,982	4,905	12,146	51,291	28,579
5,000.....	5	6,046	5,237	11,703	6,758	2,878	33,542	8,846
10,000.....	1	9,870	1,404	13,974	2,400	1,453	29,946	2,186
50,000.....								
100,000.....								
Total.....	5,147	78,299	83,119	265,892	34,299	84,314	561,731	185,168
TRADE: RETAIL: AUTOMOTIVE DEALERS—								
1.....	2,358	5,435	8,362	18,543	1,112	8,270	43,960	16,225
50.....	466	2,895	4,208	15,951	992	7,149	32,273	11,786
100.....	215	2,252	3,545	17,509	1,098	6,097	31,261	12,543
250.....	27	615	1,223	3,730	637	2,096	8,763	2,516
500.....	12	916	1,740	3,281	596	1,099	7,895	3,729
1,000.....	7	444	2,392	4,500	2,076	289	10,646	4,859
5,000.....	1	613	223	922	447	4,525	6,830	39
10,000.....								
50,000.....								
100,000.....								
Total.....	3,086	13,170	21,693	64,436	6,958	29,525	141,632	51,703
TRADE: RETAIL: FILLING STATIONS—								
1.....	865	2,632	3,142	3,190	562	5,874	16,011	3,346
50.....	133	1,448	1,818	1,694	336	3,816	9,360	1,748
100.....	63	1,329	1,305	1,534	586	4,585	9,741	1,414
250.....	17	653	897	873	474	2,647	5,748	964
500.....	8	672	552	1,105	585	2,463	5,555	1,230
1,000.....	6	990	1,165	2,333	657	4,964	10,290	873
5,000.....	2	1,718	1,454	2,682	10	6,445	12,498	3,767
10,000.....								
50,000.....	1	4,249	10,587	7,550	7,919	22,925	53,438	10,445
100,000.....								
Total.....	1,095	13,690	20,919	20,961	11,130	53,718	122,640	23,788
TRADE: RETAIL: FILLING STATIONS—								
1.....	711	828	1,451	1,088	240	4,289	8,348	2,861
50.....	43	206	400	267	165	1,806	2,903	543
100.....	19	216	344	262	54	1,512	2,619	834
250.....	6	105	535	275	163	1,244	2,366	843
500.....								
1,000.....								
5,000.....	1	34	160	36	35	6,188	6,469	299
10,000.....								
50,000.....								
100,000.....								
Total.....	780	1,389	2,890	1,928	657	15,039	22,705	5,381

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁶	Capital stock ⁶⁷	Surplus and undivided profits (less deficit) ⁶⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

4,545	28,664	9,400	201,904	205,638	6,217	6,217	1,697	854
7,983	31,273	20,467	211,538	215,760	7,364	7,362	2,248	1,038
16,355	47,136	36,900	323,099	329,697	12,693	12,688	4,431	1,834
9,533	18,681	20,226	138,691	141,398	6,392	6,392	2,730	1,044
3,248	8,804	10,161	71,413	72,657	3,115	3,112	1,575	487
2,307	10,878	6,449	83,039	84,841	4,610	4,610	2,341	545
578	10,053	12,859	51,495	51,991	3,728	3,727	2,049	1,103
6,000	7,514	11,954	56,181	56,601	3,829	3,829	1,731	1,127
-----	-----	-----	-----	-----	-----	-----	-----	-----
50,548	163,003	128,415	1,137,360	1,158,583	47,949	47,937	18,801	8,061

RETURNS WITH NO NET INCOME

6,301	26,243	⁶⁰ 8,153	112,273	114,639	³⁹ 4,220	³⁹ 4,220	-----	199
5,630	11,934	1,022	49,959	51,459	³⁹ 1,101	³⁹ 1,101	-----	39
6,311	8,082	2,595	36,496	37,458	³⁹ 820	³⁹ 820	-----	47
1,501	2,537	1,926	7,708	7,931	³⁹ 154	³⁹ 155	-----	14
799	1,604	1,635	6,957	7,163	³⁹ 286	³⁹ 286	-----	36
656	3,266	1,747	7,819	8,081	³⁹ 321	³⁹ 321	-----	61
-----	10	6,686	2,376	2,628	³⁹ 29	³⁹ 29	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,199	53,676	7,459	223,588	229,358	³⁹ 6,930	³⁹ 6,931	-----	395

RETURNS WITH NET INCOME

1,527	6,259	3,104	58,457	59,249	1,452	1,452	380	219
970	3,088	2,610	27,094	27,533	671	671	186	110
1,192	3,067	3,058	25,177	25,695	693	693	207	186
716	1,913	1,751	13,530	13,731	387	387	133	42
424	1,427	2,325	13,997	14,154	508	508	216	77
1,220	2,215	5,398	25,557	26,015	725	723	279	108
-----	3,623	4,728	16,082	16,342	743	743	223	115
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,565	26,048	10,310	78,042	78,917	6,774	6,707	3,662	2,605
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,614	47,640	33,285	257,936	261,636	11,954	11,883	5,286	3,462

RETURNS WITH NO NET INCOME

1,588	4,929	⁶⁰ 1,685	27,405	27,718	³⁹ 642	³⁹ 642	-----	5
670	1,145	348	5,188	5,278	³⁹ 77	³⁹ 77	-----	7
715	742	1	4,847	4,935	³⁹ 61	³⁹ 61	-----	-----
234	790	409	5,022	5,229	³⁹ 38	³⁹ 38	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,750	4,769	⁶⁰ 350	2,095	2,349	³⁹ 39	³⁹ 39	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,958	12,376	⁶⁰ 1,277	44,558	45,508	³⁹ 857	³⁹ 857	-----	11

TABLE 6.—*Corporation returns with balance sheets, 1942, by total assets classes, and come:*³ *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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TRADE: RETAIL: HARDWARE—

1.....	1,243	5,115	5,207	14,221	719	3,698	29,457	5,118
50.....	367	4,595	5,024	9,756	940	4,038	24,854	3,333
100.....	150	3,591	4,391	8,606	1,505	3,423	21,854	3,552
250.....	35	1,284	3,364	4,954	932	1,620	12,568	2,198
500.....	10	770	1,594	2,453	474	825	6,261	1,168
1,000.....	5	453	2,083	1,442	2,383	514	7,090	916
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,810	15,807	21,664	41,431	6,953	14,119	102,085	16,285

TRADE: RETAIL: HARDWARE—

1.....	399	584	1,243	2,936	180	1,042	6,208	1,698
50.....	27	83	375	632	111	495	1,751	323
100.....	10	98	386	335	21	338	1,224	204
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	436	764	2,004	3,904	312	1,875	9,183	2,225

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	2,460	10,173	17,822	18,622	1,818	13,710	63,840	13,887
50.....	1,196	12,337	23,523	23,524	4,034	20,433	85,986	13,823
100.....	986	19,734	39,923	37,966	11,228	37,222	150,636	22,311
250.....	360	14,305	32,978	29,930	14,422	29,062	123,906	16,651
500.....	118	9,667	19,538	17,985	11,441	18,701	78,893	9,436
1,000.....	77	19,717	32,526	31,556	22,296	30,347	139,391	15,634
5,000.....	3	1,853	3,866	2,292	6,216	7,224	21,568	5,391
10,000.....								
50,000.....								
100,000.....								
Total..	5,200	87,786	170,176	161,875	71,455	156,699	664,220	97,133

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	1,559	2,787	8,644	6,665	695	8,604	28,344	11,662
50.....	316	1,647	5,768	4,844	1,221	7,902	22,114	4,987
100.....	183	1,718	6,879	4,752	2,208	10,619	26,995	5,775
250.....	32	504	2,517	2,001	1,232	4,416	10,903	3,440
500.....	8	312	1,441	895	898	1,712	5,586	1,152
1,000.....	3	473	489	272	788	3,653	5,701	270
5,000.....	1	700	2,497	861	268	1,771	6,247	1,181
10,000.....								
50,000.....								
100,000.....								
Total..	2,102	8,141	28,236	20,290	7,310	38,677	105,892	28,468

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,461	17,463	4,253	67,557	68,477	3,550	3,550	1,111	371
1,434	11,895	7,269	44,681	45,636	3,158	3,157	1,147	425
1,022	9,104	6,910	38,254	39,133	2,966	2,966	1,292	405
474	5,089	4,004	26,608	27,163	1,731	1,704	879	230
531	1,946	1,900	13,360	13,732	1,182	1,182	736	101
129	2,167	3,033	10,443	10,698	1,580	1,570	991	114
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,051	47,664	27,370	200,902	204,839	14,168	14,129	6,156	1,647

RETURNS WITH NO NET INCOME

610	5,369	⁶⁰ 1,932	10,857	10,968	³⁹ 425	³⁹ 425	-----	9
218	1,182	⁶⁰ 10	1,718	1,775	³⁹ 69	³⁹ 69	-----	8
129	559	307	1,476	1,508	³⁹ 13	³⁹ 13	-----	3
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957	7,110	⁶⁰ 1,635	14,052	14,251	³⁹ 507	³⁹ 507	-----	19

AND ICE—RETURNS WITH NET INCOME

3,379	34,990	8,685	171,259	173,362	5,903	5,903	1,548	1,144
5,317	42,835	20,843	183,765	186,474	7,569	7,566	2,252	1,741
8,038	68,880	44,713	281,289	286,558	13,901	13,887	5,207	3,277
6,003	57,144	39,120	206,491	210,498	11,205	11,194	4,784	2,327
4,381	34,303	26,359	119,075	121,685	6,294	6,285	2,906	1,575
7,146	63,151	45,709	214,683	218,396	14,386	14,377	7,319	3,759
6,641	5,045	2,840	35,386	36,074	649	647	151	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
40,905	306,348	188,270	1,211,947	1,233,047	59,903	59,859	24,168	13,822

AND ICE—RETURNS WITH NO NET INCOME

3,550	19,066	⁶⁰ 7,614	72,009	72,949	³⁹ 2,291	³⁹ 2,291	-----	85
2,553	13,348	410	30,204	30,802	³⁹ 765	³⁹ 766	-----	134
3,907	13,227	3,287	27,131	27,779	³⁹ 736	³⁹ 739	-----	38
1,460	5,252	466	12,295	12,561	³⁹ 491	³⁹ 492	-----	6
1,254	2,668	178	2,984	3,111	³⁹ 94	³⁹ 94	-----	11
2,330	2,052	693	2,785	2,839	³⁹ 273	³⁹ 273	-----	11
-----	1,825	3,078	11,108	11,451	³⁹ 360	³⁹ 360	-----	228
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,054	57,438	498	158,517	161,492	³⁹ 5,010	³⁹ 5,014	-----	512

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
OTHER RETAIL TRADE—								
1.....	3,190	12,125	14,975	28,189	1,837	11,780	70,854	19,176
50.....	942	10,430	14,776	25,729	2,580	10,951	66,263	13,637
100.....	650	15,377	24,147	37,919	6,990	13,122	100,850	19,554
250.....	223	10,324	20,371	28,444	5,681	10,051	77,865	14,592
500.....	82	9,413	12,181	16,697	7,440	9,243	56,475	10,511
1,000.....	39	10,485	22,762	23,131	7,461	8,596	74,157	12,797
5,000.....	5	2,287	11,765	10,420	1,273	1,870	28,202	13,508
10,000.....	3	4,331	1,774	16,272	5,504	8,060	37,621	7,159
50,000.....								
100,000.....								
Total.....	5,134	74,771	122,751	186,802	38,765	73,672	512,287	110,935
OTHER RETAIL TRADE—								
1.....	1,531	1,882	4,461	7,803	531	4,814	20,530	9,625
50.....	112	589	1,993	2,628	247	1,789	7,493	3,034
100.....	56	580	1,778	3,001	494	1,610	7,855	2,505
250.....	13	509	1,025	1,935	306	451	4,445	874
500.....	9	278	869	3,599	47	970	5,997	1,601
1,000.....	8	1,825	3,134	5,580	1,691	4,071	16,610	4,233
5,000.....	1	1,533	508	4,148	173		6,477	546
10,000.....								
50,000.....								
100,000.....								
Total.....	1,730	7,195	13,769	28,694	3,489	13,705	69,408	22,418
RETAIL TRADE NOT ALLOCABLE—								
1.....	1,880	8,734	9,544	16,485	1,423	11,267	48,737	8,080
50.....	757	9,216	11,243	17,538	2,197	12,839	54,009	7,723
100.....	416	8,535	14,615	19,799	3,527	13,369	61,114	9,434
250.....	95	4,269	8,695	10,196	2,336	6,930	33,131	4,982
500.....	36	3,042	7,115	6,715	2,600	5,104	25,162	3,403
1,000.....	24	4,759	11,193	13,255	5,894	8,936	45,679	4,961
5,000.....	3	1,058	6,294	5,326	2,127	5,778	21,334	1,130
10,000.....	1	2,690	200	8,872	860	636	13,436	2,041
50,000.....								
100,000.....								
Total.....	3,212	42,303	68,899	98,185	20,965	64,858	302,601	41,754
RETAIL TRADE NOT ALLOCABLE—								
1.....	532	858	2,132	2,784	203	2,777	9,035	2,816
50.....	81	339	1,482	1,714	95	1,667	5,512	1,355
100.....	37	426	1,515	1,141	189	1,737	5,307	1,139
250.....	6	151	325	599	50	792	1,965	289
500.....	3	79	240	106	900	841	2,211	30
1,000.....	1	27	149	1,930	11	19	2,150	364
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	660	1,881	5,842	8,275	1,449	7,832	26,181	5,992

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

3,860	33,110	7,512	229,931	233,196	9,213	9,212	2,726	900
3,571	24,831	15,637	170,861	174,650	9,022	9,021	3,453	878
5,784	32,735	29,337	214,140	221,853	17,272	17,268	8,029	2,550
3,778	24,896	22,849	144,619	150,488	14,053	14,044	7,110	1,794
2,474	18,238	17,530	86,319	90,999	10,374	10,361	6,107	1,588
3,721	24,267	20,451	131,541	137,363	15,392	15,387	9,161	1,170
2,460	4,908	7,090	30,737	31,556	1,439	1,439	192	80
2,708	12,645	14,048	106,168	106,493	4,108	4,107	2,452	51
-----	-----	-----	-----	-----	-----	-----	-----	-----
28,356	175,630	134,454	1,114,316	1,146,586	80,873	80,840	39,230	9,011

RETURNS WITH NO NET INCOME

2,382	15,191	⁶⁰ 9,081	47,262	47,966	³⁹ 1,937	³⁹ 1,937	-----	42
1,165	4,072	⁶⁰ 1,620	10,416	10,730	³⁹ 491	³⁹ 491	-----	15
1,408	5,295	⁶⁰ 1,954	9,598	9,967	³⁹ 391	³⁹ 391	-----	-----
471	1,832	1,082	3,440	3,509	³⁹ 252	³⁹ 252	-----	-----
686	2,033	1,363	2,691	2,932	³⁹ 135	³⁹ 135	-----	5
524	2,453	8,070	6,826	7,050	³⁹ 1,163	³⁹ 1,164	-----	-----
-----	3,238	2,605	1,834	1,851	³⁹ 153	³⁹ 153	-----	140
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,637	34,115	465	82,067	84,005	³⁹ 4,522	³⁹ 4,523	-----	202

RETURNS WITH NET INCOME

2,538	23,287	10,522	194,157	196,418	5,302	5,301	1,548	715
2,418	22,684	16,377	181,633	184,449	5,234	5,229	1,609	915
3,708	24,790	18,484	150,586	153,673	5,812	5,810	2,192	1,011
1,600	13,730	9,769	65,472	68,021	3,196	3,194	1,313	457
2,426	7,234	8,686	41,960	44,366	4,490	4,489	2,434	453
1,850	16,857	17,743	70,947	76,771	6,385	6,381	3,086	1,154
747	8,991	9,555	27,029	30,538	2,048	2,040	911	322
1,500	2,252	7,068	38,351	38,441	1,677	1,677	780	559
-----	-----	-----	-----	-----	-----	-----	-----	-----
16,785	119,826	98,204	770,134	792,677	34,144	34,122	13,873	5,585

RETURNS WITH NO NET INCOME

984	5,948	⁶⁰ 1,330	25,631	25,975	³⁹ 689	³⁹ 689	-----	20
575	3,098	142	10,253	10,422	³⁹ 228	³⁹ 228	-----	4
980	2,627	301	7,218	7,347	³⁹ 238	³⁹ 239	-----	4
337	978	307	1,793	1,882	³⁹ 35	³⁹ 35	-----	5
714	744	660	867	900	³⁹ 68	³⁹ 68	-----	3
-----	920	857	600	600	³⁹ 235	³⁹ 235	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,590	14,315	938	46,362	47,126	³⁹ 1,494	³⁹ 1,494	-----	37

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
1.....	4, 625	17, 529	28, 103	36, 345	2, 744	20, 847	108, 739	29, 921
50.....	1, 908	19, 805	35, 469	46, 655	5, 214	26, 797	137, 716	30, 188
100.....	1, 781	38, 203	70, 350	88, 115	16, 840	56, 982	277, 790	55, 855
250.....	670	28, 387	58, 158	68, 559	22, 205	49, 067	231, 670	41, 928
500.....	374	34, 030	63, 108	73, 647	28, 697	51, 350	256, 906	46, 961
1,000.....	201	40, 567	86, 434	92, 443	52, 390	74, 509	355, 734	67, 718
5,000.....	8	5, 805	11, 060	24, 083	9, 114	10, 552	61, 833	16, 306
10,000.....	10	15, 908	38, 857	39, 983	46, 293	18, 289	161, 784	33, 999
50,000.....								
100,000.....	1	9, 487	13, 131	15, 853	124, 645	3, 062	167, 235	18, 378
Total.....	9, 578	209, 721	404, 676	485, 683	308, 141	311, 455	1, 759, 406	341, 253

TRADE NOT ALLOCABLE—

1.....	2, 561	3, 960	10, 143	11, 199	1, 201	10, 040	38, 437	16, 954
50.....	384	1, 894	7, 131	7, 033	1, 034	9, 115	27, 179	8, 438
100.....	227	2, 746	8, 331	8, 395	2, 277	11, 301	34, 667	9, 648
250.....	58	795	4, 769	5, 209	1, 771	7, 044	20, 430	5, 305
500.....	16	1, 041	2, 097	1, 852	1, 908	3, 262	10, 689	2, 609
1,000.....	11	723	4, 459	3, 082	4, 048	6, 073	19, 014	5, 195
5,000.....								
10,000.....	4	5, 625	16, 366	10, 744	27, 481	39, 221	100, 229	13, 669
50,000.....								
100,000.....								
Total.....	3, 261	16, 783	53, 295	47, 513	39, 720	86, 055	250, 644	61, 818

TOTAL SERVICE—RETURNS

1.....	11, 439	36, 475	40, 913	14, 129	9, 197	93, 046	206, 639	55, 032
50.....	2, 705	25, 587	30, 906	11, 068	10, 985	103, 044	191, 909	34, 747
100.....	2, 345	43, 409	49, 133	18, 472	27, 518	209, 512	365, 088	53, 216
250.....	895	34, 772	38, 222	14, 969	32, 199	176, 517	308, 761	42, 348
500.....	481	37, 170	39, 883	10, 826	34, 156	202, 477	336, 392	44, 836
1,000.....	402	81, 408	72, 984	31, 993	106, 717	490, 161	816, 140	85, 962
5,000.....	32	25, 639	16, 031	11, 335	17, 055	122, 081	197, 424	29, 841
10,000.....	18	38, 598	36, 106	33, 300	62, 488	157, 879	373, 429	35, 482
50,000.....	3	18, 615	4, 533	37, 856	29, 011	117, 310	214, 925	14, 096
100,000.....	3	19, 702	20, 080	85, 631	248, 603	33, 752	417, 261	18, 474
Total.....	18, 323	361, 375	348, 791	269, 578	577, 929	1, 705, 778	3, 427, 969	414, 034

TOTAL SERVICE—RETURNS

1.....	10, 826	12, 133	20, 988	7, 139	5, 631	75, 640	131, 721	67, 523
50.....	1, 177	5, 049	9, 549	3, 317	4, 226	54, 900	82, 313	20, 980
100.....	797	5, 947	10, 248	4, 196	7, 051	88, 251	122, 538	31, 260
250.....	231	4, 333	9, 109	2, 296	5, 440	56, 784	82, 062	20, 341
500.....	159	3, 795	4, 769	1, 710	3, 883	86, 185	105, 786	13, 350
1,000.....	155	11, 490	13, 902	5, 880	29, 744	243, 511	315, 479	33, 931
5,000.....	17	5, 247	3, 237	5, 872	9, 673	86, 157	112, 619	7, 358
10,000.....	7	1, 739	2, 379	1, 169	27, 930	60, 513	94, 646	1, 414
50,000.....								
100,000.....								
Total.....	13, 369	49, 733	74, 182	31, 579	93, 578	752, 212	1, 047, 165	196, 159

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

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by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits ³⁸ (less deficit) ³⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

6,365	52,020	13,259	431,644	435,661	12,756	12,754	3,634	1,206
7,772	57,097	34,187	441,743	447,261	16,269	16,266	6,119	1,932
14,812	106,117	80,938	775,155	785,729	33,924	33,910	15,429	4,393
12,393	84,863	73,135	590,711	598,681	30,781	30,764	15,908	4,730
14,711	90,584	82,276	636,651	646,378	38,620	38,600	22,333	5,167
18,375	125,237	109,268	753,673	767,110	51,087	51,033	28,709	7,345
622	16,733	24,817	110,411	111,879	5,664	5,657	2,821	973
4,877	67,251	45,568	202,302	206,510	13,494	13,488	6,439	4,031
-----	10,000	125,289	59,447	67,644	13,026	13,026	5,095	-----
79,929	609,903	588,736	4,001,738	4,066,852	215,620	215,499	106,486	29,828

RETURNS WITH NO NET INCOME

4,359	29,028	⁶⁰ 15,772	121,154	122,459	³⁹ 3,954	³⁹ 3,955	-----	79
3,624	14,832	⁶⁰ 1,428	63,364	64,182	³⁹ 1,499	³⁹ 1,499	-----	174
4,078	17,843	1,525	61,938	63,090	³⁹ 1,547	³⁹ 1,548	-----	100
3,336	9,262	1,302	30,702	31,384	³⁹ 707	³⁹ 707	-----	38
605	4,026	2,790	14,637	14,986	³⁹ 445	³⁹ 445	-----	23
3,227	6,070	3,337	29,993	30,558	³⁹ 279	³⁹ 279	-----	85
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,409	21,930	53,343	113,388	115,338	³⁹ 1,378	³⁹ 1,379	-----	114
-----	-----	-----	-----	-----	-----	-----	-----	-----
27,638	102,990	45,098	435,177	441,998	³⁹ 9,810	³⁹ 9,812	-----	613

WITH NET INCOME

23,874	99,450	7,687	561,375	588,803	34,851	34,821	10,094	5,525
29,047	72,893	37,850	341,581	358,022	28,133	28,120	10,831	4,897
64,974	130,867	81,491	510,911	533,589	48,490	48,459	21,220	8,892
56,660	100,775	78,076	416,755	426,419	42,362	42,309	20,205	7,498
83,475	96,115	75,509	355,636	365,451	43,562	43,545	22,186	9,255
243,275	235,286	184,101	692,414	717,806	89,482	89,444	44,103	18,938
45,183	55,312	54,343	149,667	154,665	19,911	19,902	10,098	3,394
73,323	83,482	110,530	246,821	260,023	32,562	32,518	16,612	11,220
44,340	37,411	113,833	157,720	167,065	22,270	22,270	10,069	5,381
64,025	83,590	243,435	171,949	189,261	43,502	43,410	13,609	9,634
-----	-----	-----	-----	-----	-----	-----	-----	-----
728,165	995,180	986,854	3,604,829	3,761,104	405,124	404,797	179,027	84,634

WITH NO NET INCOME

33,021	98,968	⁶⁰ 96,638	268,072	286,802	³⁹ 16,947	³⁹ 16,949	-----	224
29,705	41,883	⁶⁰ 18,818	78,036	83,405	³⁹ 4,833	³⁹ 4,834	-----	79
43,311	54,691	⁶⁰ 26,133	75,749	82,672	³⁹ 6,055	³⁹ 6,063	-----	116
30,105	23,993	⁶⁰ 4,100	47,399	48,726	³⁹ 2,927	³⁹ 2,928	-----	105
47,530	39,777	⁶⁰ 6,386	38,347	40,169	³⁹ 3,454	³⁹ 3,460	-----	200
167,747	99,962	⁶⁰ 15,816	99,972	105,105	³⁹ 7,776	³⁹ 7,788	-----	104
65,563	31,382	⁶⁰ 12,076	27,878	30,009	³⁹ 3,968	³⁹ 3,969	-----	125
51,743	26,224	6,363	16,629	18,804	³⁹ 2,090	³⁹ 2,091	-----	172
-----	-----	-----	-----	-----	-----	-----	-----	-----
468,725	421,883	⁶⁰ 173,605	652,083	695,691	³⁹ 48,051	³⁹ 48,082	-----	1,125

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
SERVICE: HOTELS AND OTHER LODGING								
1.....	859	2, 879	1, 778	1, 057	585	10, 223	17, 942	5, 747
50.....	357	2, 911	1, 557	1, 397	788	18, 322	26, 256	4, 945
100.....	475	5, 714	3, 127	3, 203	2, 833	58, 615	76, 289	8, 595
250.....	229	6, 075	2, 913	2, 735	2, 548	61, 870	78, 439	9, 384
500.....	170	7, 175	4, 851	3, 800	5, 023	99, 648	124, 169	11, 739
1,000.....	162	18, 517	9, 607	8, 862	21, 231	277, 934	344, 130	16, 755
5,000.....	9	2, 660	1, 173	2, 232	2, 472	44, 776	54, 545	1, 573
10,000.....	3	2, 117	926	1, 789	6, 943	57, 572	70, 814	6, 525
50,000.....								
100,000.....								
Total.....	2, 264	48, 048	25, 931	25, 076	42, 423	628, 900	792, 586	65, 264

SERVICE: HOTELS AND OTHER LODGING

1.....	1, 046	1, 091	963	493	495	14, 142	18, 401	9, 002
50.....	275	880	703	477	497	16, 164	19, 645	4, 126
100.....	233	1, 370	1, 078	560	938	30, 915	36, 543	4, 902
250.....	82	1, 127	1, 246	642	545	25, 967	30, 393	4, 272
500.....	79	1, 383	710	707	785	47, 633	52, 386	3, 658
1,000.....	98	5, 234	6, 454	3, 269	10, 281	176, 151	205, 542	20, 711
5,000.....	14	3, 391	1, 787	680	3, 659	78, 194	89, 775	6, 215
10,000.....	6	1, 739	2, 379	1, 169	17, 198	60, 513	83, 914	1, 409
50,000.....								
100,000.....								
Total.....	1, 833	16, 215	15, 321	7, 999	34, 396	449, 678	536, 599	54, 295

SERVICE: PERSONAL SERVICE—

1.....	2, 882	6, 992	10, 847	5, 314	1, 668	30, 546	58, 394	13, 981
50.....	810	5, 617	8, 294	4, 245	2, 572	33, 234	57, 142	9, 733
100.....	650	8, 094	12, 671	7, 069	7, 138	58, 211	98, 696	12, 402
250.....	191	5, 592	7, 223	6, 219	6, 570	36, 016	64, 265	6, 597
500.....	63	3, 342	4, 141	2, 601	5, 633	23, 201	40, 386	4, 633
1,000.....	35	2, 995	5, 172	4, 789	9, 798	33, 567	58, 702	4, 416
5,000.....	2	708	741	4, 058	905	7, 426	14, 055	517
10,000.....								
50,000.....								
100,000.....								
Total.....	4, 633	33, 341	49, 090	34, 894	34, 285	222, 201	391, 640	52, 278

SERVICE: PERSONAL SERVICE—

1.....	2, 181	1, 873	5, 228	2, 298	778	17, 152	28, 997	11, 246
50.....	238	553	2, 266	1, 189	619	10, 565	16, 426	4, 428
100.....	98	538	1, 700	854	729	9, 536	14, 145	2, 830
250.....	24	256	1, 218	675	747	5, 128	8, 242	1, 271
500.....	8	322	548	94	551	3, 282	5, 130	695
1,000.....	4	107	222	101	905	4, 702	6, 098	419
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	2, 553	3, 648	11, 183	5, 212	4, 329	50, 365	79, 039	20, 890

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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PLACES—RETURNS WITH NET INCOME

3,582	10,258	⁶⁰ 3,626	44,785	54,410	2,760	2,760	763	345
7,463	9,852	1,684	36,572	42,718	2,898	2,898	1,076	381
23,755	28,899	9,097	72,602	82,522	6,823	6,821	2,724	1,063
27,592	27,084	7,769	68,044	70,003	6,959	6,959	3,006	922
51,191	35,390	18,425	75,500	78,153	7,627	7,625	3,209	1,486
172,407	92,437	44,179	162,716	169,839	18,327	18,323	8,234	1,896
24,616	13,749	12,406	25,657	26,397	2,407	2,407	1,146	192
30,735	10,100	19,801	28,007	29,572	2,466	2,466	775	546

341,341	227,770	109,734	513,974	553,613	50,267	50,259	20,931	6,830

PLACES—RETURNS WITH NO NET INCOME

7,654	10,734	⁶⁰ 11,643	25,076	32,864	³⁹ 2,114	³⁹ 2,114	-----	17
8,612	9,678	⁶⁰ 5,463	12,994	15,809	³⁹ 1,197	³⁹ 1,197	-----	11
16,848	17,381	⁶⁰ 13,435	15,585	18,645	³⁹ 2,038	³⁹ 2,038	-----	18
17,127	9,051	⁶⁰ 2,742	17,330	17,676	³⁹ 773	³⁹ 773	-----	44
28,272	21,420	⁶⁰ 7,112	16,936	17,614	³⁹ 1,574	³⁹ 1,575	-----	51
126,500	57,665	⁶⁰ 19,966	56,416	58,593	³⁹ 4,951	³⁹ 4,954	-----	39
62,135	16,448	⁶⁰ 15,079	22,121	23,147	³⁹ 3,588	³⁹ 3,589	-----	-----
51,743	15,446	6,414	16,629	18,804	³⁹ 2,090	³⁹ 2,090	-----	172

318,890	157,825	⁶⁰ 69,026	183,088	203,152	³⁹ 18,325	³⁹ 18,329	-----	353

RETURNS WITH NET INCOME

6,773	30,025	2,574	153,720	155,337	7,255	7,245	1,915	596
7,249	24,139	12,015	107,020	108,231	6,374	6,371	2,110	757
12,104	39,686	27,662	155,155	160,229	10,414	10,406	3,966	1,783
6,374	22,838	23,493	91,737	92,781	6,636	6,627	2,937	1,161
5,632	13,496	12,657	54,139	54,741	4,076	4,071	1,954	844
7,814	29,331	14,090	54,292	55,133	4,916	4,908	2,216	1,381
852	4,689	6,475	17,713	17,785	2,198	2,197	965	505

46,798	164,264	98,967	636,775	644,237	41,869	41,826	16,063	7,028

RETURNS WITH NO NET INCOME

5,947	19,462	⁶⁰ 11,269	69,293	69,961	³⁹ 2,583	³⁹ 2,583	-----	47
3,720	8,535	⁶⁰ 1,850	26,783	27,065	³⁹ 809	³⁹ 809	-----	14
4,205	7,161	⁶⁰ 1,070	19,527	19,709	³⁹ 509	³⁹ 510	-----	9
1,808	3,572	1,244	7,611	7,734	³⁹ 379	³⁹ 379	-----	23
1,325	2,084	887	4,680	4,756	³⁹ 118	³⁹ 119	-----	17
2,134	3,606	⁶⁰ 180	2,213	2,245	³⁹ 139	³⁹ 139	-----	-----

19,138	44,421	⁶⁰ 12,237	130,112	131,470	³⁹ 4,537	³⁹ 4,538	-----	111

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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SERVICE: BUSINESS SERVICE—

1.....	2,323	8,204	10,840	1,471	2,412	9,855	35,435	10,540
50.....	401	5,256	9,170	1,044	2,764	8,350	28,346	7,072
100.....	324	10,795	14,937	1,903	6,775	13,394	50,898	11,703
250.....	142	9,671	12,639	1,608	8,567	14,685	49,402	9,392
500.....	66	8,258	14,289	1,374	7,198	12,466	45,743	11,599
1,000.....	66	25,479	28,034	5,952	38,196	29,156	137,682	21,302
5,000.....	4	5,139	1,388	640	4,172	11,652	23,339	3,633
10,000.....	5	12,844	7,876	2,287	21,570	29,141	82,044	10,269
50,000.....								
100,000.....								
Total..	3,331	85,645	99,173	16,281	91,653	128,699	452,890	85,510

SERVICE: BUSINESS SERVICE—

1.....	2,140	3,287	5,527	922	1,457	7,887	21,100	10,855
50.....	162	1,257	2,869	271	1,384	4,267	10,965	3,886
100.....	86	1,585	2,856	748	2,207	4,209	13,224	2,861
250.....	30	1,724	2,438	168	1,115	4,308	10,576	7,989
500.....	15	1,030	1,751	151	812	4,390	9,571	1,700
1,000.....	14	3,553	3,960	1,559	9,533	4,241	27,347	6,683
5,000.....	1	128	1,137		5,445	3	6,719	1,002
10,000.....								
50,000.....								
100,000.....								
Total..	2,448	12,565	20,537	3,819	21,952	29,306	99,501	34,976

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,224	3,082	4,236	2,500	535	7,607	19,058	5,441
50.....	167	1,402	1,910	1,319	316	6,236	11,590	2,429
100.....	97	1,189	1,891	1,388	472	10,086	15,415	2,157
250.....	30	528	402	485	624	8,404	10,633	1,319
500.....	13	888	541	255	299	6,672	8,915	921
1,000.....	5	477	522	150	430	5,996	7,672	657
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,536	7,566	9,502	6,097	2,676	45,001	73,285	12,923

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,358	1,349	3,026	1,290	666	5,766	13,447	7,280
50.....	87	290	581	361	198	4,388	6,120	1,227
100.....	71	323	402	471	271	9,674	11,287	1,699
250.....	21	168	317	309	125	5,964	6,994	949
500.....	10	142	78	259	54	6,448	7,118	230
1,000.....	6	154	80	305	22	8,392	9,038	277
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,553	2,426	4,484	2,995	1,335	40,632	54,003	11,661

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁶	Capital stock ⁶⁷	Surplus and undivided profits (less deficit) ⁶⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

2,538	17,639	1,142	95,572	100,398	5,744	5,731	1,562	996
1,346	11,032	5,815	55,347	58,954	3,995	3,988	1,471	848
2,582	16,490	14,447	90,396	95,308	7,347	7,337	3,156	1,732
2,342	17,608	12,670	116,563	117,921	7,641	7,635	3,362	1,543
2,830	11,293	13,388	69,350	70,167	5,567	5,565	2,720	1,488
9,705	38,954	47,590	164,542	168,186	20,567	20,550	9,323	7,276
5,153	3,808	9,278	13,921	14,004	1,621	1,621	893	312
868	35,316	23,373	67,054	70,361	4,103	4,100	1,869	1,688
27,365	152,139	127,703	672,747	695,299	56,584	56,528	24,355	15,882

RETURNS WITH NO NET INCOME

2,756	15,399	⁶⁰ 10,546	40,436	42,563	³⁹ 2,641	³⁹ 2,642	-----	54
6,266	5,948	⁶⁰ 6,052	11,972	12,587	³⁹ 598	³⁹ 599	-----	7
1,962	7,546	⁶⁰ 909	14,377	14,806	³⁹ 511	³⁹ 515	-----	48
634	4,571	⁶⁰ 3,689	5,830	5,968	³⁹ 291	³⁹ 291	-----	-----
634	4,763	1,413	5,266	5,420	³⁹ 207	³⁹ 211	-----	20
7,071	7,930	2,092	17,290	17,394	³⁹ 729	³⁹ 737	-----	-----
766	4,103	834	493	1,055	³⁹ 19	³⁹ 19	-----	125
20,089	50,260	⁶⁰ 16,857	95,666	99,792	³⁹ 4,997	³⁹ 5,014	-----	254

GARAGES—RETURNS WITH NET INCOME

2,567	8,654	408	52,074	54,517	2,582	2,579	727	218
2,473	4,155	1,828	17,831	18,997	1,103	1,103	380	114
3,923	5,015	3,423	14,429	15,030	1,233	1,233	504	271
3,618	3,013	2,098	6,800	7,180	470	470	177	53
1,792	3,729	1,552	6,515	6,762	857	857	488	127
2,656	2,103	1,825	6,107	6,237	569	569	240	97
17,029	26,669	11,133	103,755	108,724	6,815	6,811	2,516	878

GARAGES—RETURNS WITH NO NET INCOME

3,284	8,691	⁶⁰ 8,449	37,698	40,695	³⁹ 1,411	³⁹ 1,411	-----	40
2,850	2,553	⁶⁰ 1,152	4,282	4,647	³⁹ 374	³⁹ 374	-----	2
6,448	2,772	⁶⁰ 307	3,836	4,150	³⁹ 278	³⁹ 278	-----	2
3,329	2,337	70	2,117	2,231	³⁹ 180	³⁹ 180	-----	2
5,141	2,078	⁶⁰ 649	2,387	2,635	³⁹ 125	³⁹ 125	-----	-----
4,147	3,140	1,281	1,698	1,771	³⁹ 112	³⁹ 112	-----	-----
25,199	21,571	⁶⁰ 9,206	52,018	56,130	³⁹ 2,481	³⁹ 2,481	-----	46

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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SERVICE: MISCELLANEOUS REPAIR SERVICES,

1.....	654	2,296	3,239	1,851	321	3,465	11,645	2,339
50.....	136	1,648	2,671	1,661	380	3,106	9,680	1,508
100.....	79	2,600	3,364	1,611	982	3,452	12,368	2,153
250.....	22	1,239	2,281	1,208	730	1,952	7,603	1,324
500.....	2	273	141	90	274	474	1,376	44
1,000.....	2	136	1,038	715	-----	787	2,708	954
5,000.....	1	1,288	924	85	-----	3,830	6,161	678
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	896	9,481	13,657	7,221	2,687	17,065	51,541	9,000

SERVICE: MISCELLANEOUS REPAIR SERVICES,

1.....	387	301	938	548	112	1,532	3,637	1,217
50.....	15	111	252	230	72	305	1,082	219
100.....	3	60	13	27	144	149	398	75
250.....	-----	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	405	471	1,203	805	228	2,076	5,118	1,511

SERVICE: MOTION PICTURES—

1.....	1,435	6,812	4,492	457	1,670	14,670	30,360	7,857
50.....	439	5,063	3,850	170	2,167	17,558	30,862	4,672
100.....	364	8,272	5,340	955	4,999	33,780	56,146	9,140
250.....	144	5,169	4,406	1,243	7,623	29,657	51,007	8,253
500.....	82	5,613	5,382	1,533	6,243	34,952	56,047	8,343
1,000.....	72	12,937	14,270	6,378	22,046	86,970	150,519	28,696
5,000.....	10	8,022	4,349	2,148	3,953	40,691	61,425	15,562
10,000.....	7	19,837	11,566	28,724	26,565	69,475	160,162	10,021
50,000.....	3	18,615	4,533	37,856	29,011	117,310	214,925	14,096
100,000.....	3	19,702	20,080	85,631	248,603	33,752	417,261	18,474
Total..	2,559	110,042	78,268	165,095	352,879	478,813	1,228,715	125,114

SERVICE: MOTION PICTURES—

1.....	869	1,033	1,272	470	545	7,832	12,381	12,788
50.....	95	371	779	190	375	4,488	6,702	1,682
100.....	69	642	933	500	930	6,649	10,335	10,359
250.....	20	191	1,989	138	1,180	3,291	7,250	2,735
500.....	10	217	285	76	61	4,949	6,211	1,913
1,000.....	9	585	787	111	4,045	16,763	22,864	3,780
5,000.....	1	49	112	5,023	-----	2,743	8,097	107
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,073	3,088	6,156	6,514	7,136	46,655	73,841	33,364

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁵	Total tax ⁵⁹	Dividends paid ⁹
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HAND TRADES—RETURNS WITH NET INCOME

709	5,756	1,689	31,812	32,167	2,380	2,380	802	123
760	3,333	2,798	22,065	22,306	2,384	2,384	1,241	171
623	3,060	4,079	27,177	27,314	3,917	3,916	2,548	248
402	1,360	2,581	15,452	15,512	2,836	2,836	1,989	181
205	310	736	1,665	1,693	338	338	223	34
455	411	534	6,263	6,289	351	351	243	5
3,100	1,250	445	9,114	9,141	759	759	503	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,253	15,479	12,864	113,547	114,423	12,966	12,964	7,548	762

HAND TRADES—RETURNS WITH NO NET INCOME

530	2,816	⁶⁰ 1,337	7,232	7,306	⁵⁹ 388	⁵⁹ 388	-----	1
234	528	⁶⁰ 77	895	909	⁵⁹ 66	⁵⁹ 66	-----	-----
128	183	6	82	87	⁵⁹ 47	⁵⁹ 47	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
892	3,527	⁶⁰ 1,408	8,210	8,302	⁵⁹ 502	⁵⁹ 502	-----	1

RETURNS WITH NET INCOME

3,111	10,454	5,235	94,651	99,087	8,262	8,261	2,640	2,427
5,514	8,998	8,502	56,018	59,026	7,159	7,158	2,902	1,966
13,917	18,230	7,732	78,819	81,653	11,674	11,668	5,329	2,758
7,977	13,339	17,227	54,168	57,376	9,718	9,695	4,573	2,715
12,460	13,524	17,876	63,571	67,308	10,321	10,321	4,949	3,405
34,283	36,973	41,172	194,762	204,640	25,178	25,172	12,247	5,866
10,858	14,691	17,748	54,920	57,939	8,476	8,476	4,056	1,595
41,719	35,251	59,417	128,005	136,079	23,582	23,563	12,736	8,393
44,340	37,411	113,833	157,720	167,065	22,270	22,270	10,069	5,381
64,025	83,590	243,435	171,949	189,261	43,502	43,410	13,609	9,634
238,205	272,459	532,178	1,054,583	1,119,435	170,143	169,993	73,110	44,140

RETURNS WITH NO NET INCOME

4,163	6,367	⁶⁰ 12,784	35,469	36,922	⁵⁹ 2,092	⁵⁹ 2,092	-----	21
2,641	2,626	⁶⁰ 842	6,953	7,226	⁵⁹ 405	⁵⁹ 405	-----	5
3,765	2,948	⁶⁰ 8,120	6,216	7,394	⁵⁹ 634	⁵⁹ 634	-----	16
1,731	2,207	18	3,764	3,880	⁵⁹ 549	⁵⁹ 549	-----	-----
5,087	818	⁶⁰ 1,898	2,859	3,120	⁵⁹ 316	⁵⁹ 316	-----	50
9,664	12,855	⁶⁰ 4,121	9,020	10,132	⁵⁹ 355	⁵⁹ 355	-----	65
2,662	5,313	⁶⁰ 253	4,441	4,477	⁵⁹ 172	⁵⁹ 172	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,713	33,133	⁶⁰ 28,000	68,722	73,150	⁵⁹ 4,523	⁵⁹ 4,523	-----	157

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
SERVICE: AMUSEMENT, EXCEPT MOTION								
1	1,031	2,972	1,491	544	722	10,785	17,564	4,711
50	199	1,504	725	468	929	9,614	13,837	2,362
100	145	2,331	1,684	537	1,332	15,275	22,207	2,962
250	52	2,689	2,265	165	2,081	10,270	17,745	1,763
500	36	4,728	1,210	174	3,947	14,354	25,093	4,081
1,000	35	13,034	4,081	718	10,636	39,150	69,273	6,077
5,000	2	2,680	1,829	138	888	4,721	10,263	332
10,000								
50,000								
100,000								
Total	1,500	29,939	13,285	2,743	20,536	104,168	175,982	22,309
SERVICE: AMUSEMENT, EXCEPT MOTION								
1	1,432	1,270	1,195	406	646	13,479	18,177	9,152
50	155	598	515	169	405	8,555	10,776	2,668
100	132	445	1,183	459	582	17,425	20,982	4,330
250	25	424	232	68	980	6,894	9,028	894
500	23	304	379	194	232	13,779	15,129	2,941
1,000	17	1,338	778	177	1,603	27,378	32,059	1,149
5,000	1	1,679	201	164	569	5,217	8,029	35
10,000								
50,000								
100,000								
Total	1,785	6,058	4,484	1,638	5,018	92,726	114,181	21,168
OTHER SERVICE, INCLUDING SCHOOLS—								
1	992	3,085	3,842	867	1,234	5,746	15,650	4,258
50	192	2,103	2,620	751	1,069	6,561	13,886	1,906
100	205	4,185	5,895	1,121	2,845	16,541	32,172	4,045
250	84	3,751	6,041	1,295	3,290	13,539	29,253	4,314
500	48	6,790	9,023	986	5,507	10,679	34,161	3,402
1,000	22	6,942	7,880	4,321	2,773	13,853	37,626	4,838
5,000	4	5,141	5,627	2,035	4,664	8,986	27,637	7,527
10,000	3	3,800	15,739	499	7,410	1,691	60,409	8,666
50,000								
100,000								
Total	1,550	35,799	56,667	11,875	28,792	77,601	250,793	38,956
OTHER SERVICE, INCLUDING SCHOOLS—								
1	1,375	1,878	2,721	686	884	7,687	15,153	5,791
50	145	956	1,491	429	668	5,857	10,233	2,722
100	101	842	2,033	526	1,302	9,433	15,041	3,935
250	29	443	1,669	294	748	5,232	9,580	2,230
500	14	397	1,017	229	1,390	5,705	10,241	2,213
1,000	7	520	1,622	357	3,355	6,243	12,531	914
5,000								
10,000	1				10,731		10,731	5
50,000								
100,000								
Total	1,672	5,035	10,552	2,521	19,079	40,156	83,510	17,810

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁶⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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PICTURES—RETURNS WITH NET INCOME

3,011	8,362	32	46,530	48,169	3,059	3,058	879	515
2,831	5,473	2,023	19,744	20,429	1,804	1,804	697	306
5,269	7,545	4,437	24,091	25,341	2,371	2,371	854	448
4,262	6,404	4,058	18,558	19,288	2,453	2,450	1,037	477
7,310	10,296	⁶⁰ 1,665	24,757	25,365	4,229	4,228	2,099	872
12,339	25,037	19,454	51,590	54,211	10,016	10,015	5,639	1,596
500	4,172	4,920	4,831	5,311	952	952	394	288
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
35,522	67,289	33,260	190,100	198,113	24,886	24,877	11,599	4,502

PICTURES—RETURNS WITH NO NET INCOME

5,211	12,207	⁶⁰ 10,898	29,955	31,968	³⁹ 3,105	³⁹ 3,105	-----	31
3,723	5,562	⁶⁰ 1,919	6,381	6,852	³⁹ 762	³⁹ 762	-----	4
7,239	9,491	⁶⁰ 1,892	6,498	7,388	³⁹ 1,005	³⁹ 1,005	-----	3
3,473	3,941	144	3,653	3,771	³⁹ 321	³⁹ 321	-----	7
5,931	4,811	⁶⁰ 913	2,941	3,135	³⁹ 635	³⁹ 635	-----	32
14,379	12,220	2,202	8,212	9,049	³⁹ 1,032	³⁹ 1,034	-----	-----
-----	5,518	2,423	822	1,330	³⁹ 189	³⁹ 189	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
39,955	53,751	⁶⁰ 10,853	58,463	63,494	³⁹ 7,049	³⁹ 7,051	-----	77

RETURNS WITH NET INCOME

1,550	8,064	143	40,797	43,184	2,657	2,686	774	292
1,412	5,885	3,062	26,274	26,647	2,355	2,355	936	354
2,638	11,615	10,407	44,845	45,778	4,651	4,647	2,132	588
4,082	8,740	8,101	45,253	46,138	5,632	5,622	3,122	442
2,055	7,908	12,335	58,726	59,593	10,477	10,470	6,517	963
3,515	7,441	12,579	49,697	50,304	8,804	8,802	5,590	615
104	12,953	3,070	23,511	24,088	3,497	3,489	2,142	502
-----	2,814	7,939	23,756	24,010	2,411	2,390	1,233	593
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,356	65,420	57,637	312,860	320,043	40,515	40,460	22,445	4,351

RETURNS WITH NO NET INCOME

3,373	23,087	⁶⁰ 29,576	22,235	23,638	³⁹ 2,534	³⁹ 2,535	-----	12
1,599	6,182	⁶⁰ 1,468	7,764	8,305	³⁹ 601	³⁹ 602	-----	36
2,713	7,036	⁶⁰ 400	9,092	9,929	³⁹ 973	³⁹ 976	-----	20
2,004	3,315	854	7,094	7,465	³⁹ 434	³⁹ 434	-----	29
1,141	3,802	1,886	3,279	3,488	³⁹ 479	³⁹ 481	-----	30
3,851	2,545	2,876	5,123	5,923	³⁹ 458	³⁹ 458	-----	-----
-----	10,778	⁶⁰ 51	-----	-----	³⁹ 1	³⁹ 1	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,680	56,746	⁶⁰ 25,880	54,587	58,747	³⁹ 5,480	³⁹ 5,485	-----	127

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
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SERVICE NOT ALLOCABLE—

1.....	39	153	147	68	51	149	590	159
50.....	4	82	109	13	1	63	309	120
100.....	6	229	224	84	142	158	897	60
250.....	1	58	53	10	167	123	413	3
500.....	1	103	304	12	31	33	502	73
1,000.....	3	889	2,380	109	1,607	2,743	7,827	2,266
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	54	1,514	3,217	297	1,999	3,269	10,537	2,681

SERVICE NOT ALLOCABLE—

1.....	38	51	116	25	47	164	427	192
50.....	5	33	94	(15)	8	222	364	23
100.....	4	142	51	51	49	262	583	268
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	47	227	261	76	104	648	1,373	484

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1.....	20,249	46,020	71,335	2,230	41,815	275,042	454,834	93,274
50.....	9,440	43,287	88,343	2,244	61,892	462,700	678,472	102,660
100.....	11,177	123,517	235,821	6,466	230,018	1,146,275	1,786,357	221,218
250.....	6,501	339,516	394,692	1,832	503,658	1,014,323	2,309,418	173,868
500.....	5,322	847,530	786,420	1,780	1,137,228	962,463	3,779,583	179,126
1,000.....	6,839	3,399,529	2,788,185	9,053	6,162,709	1,972,644	14,510,528	434,419
5,000.....	1,001	1,472,045	1,111,967	912	3,460,611	828,007	6,993,530	152,865
10,000.....	826	3,423,394	2,261,263	5,426	9,758,226	1,154,337	16,923,110	307,494
50,000.....	150	2,175,970	1,380,282	737	5,860,595	659,436	10,236,742	130,422
100,000.....	169	14,191,565	10,117,694	9,180	62,543,902	1,441,657	89,711,803	563,354
Total.....	61,674	26,062,674	19,236,003	39,860	89,760,655	9,936,884	147,434,378	2,364,700

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1.....	26,903	31,736	63,932	3,649	41,673	375,029	536,479	176,448
50.....	8,732	21,673	53,734	3,855	53,775	470,383	620,482	120,114
100.....	8,113	46,235	107,793	7,649	126,775	959,383	1,279,517	213,993
250.....	3,551	87,251	129,192	1,147	224,931	791,463	1,255,199	153,773
500.....	2,343	203,667	207,601	1,402	430,300	779,247	1,648,345	126,953
1,000.....	2,782	991,776	827,610	1,277	2,226,490	1,710,597	5,841,830	256,532
5,000.....	406	544,998	372,054	750	1,258,069	555,831	2,796,184	76,130
10,000.....	309	1,110,319	804,592	343	2,986,009	856,087	5,835,944	150,708
50,000.....	26	285,339	217,148	290	773,373	432,623	1,843,821	88,502
100,000.....	27	1,451,081	1,165,277	7,819	3,382,336	357,398	6,390,970	209,313
Total.....	53,192	4,774,075	3,948,933	28,181	11,503,730	7,318,041	28,048,770	1,572,466

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

33	239	91	1,435	1,532	121	121	35	14
-----	26	122	710	714	59	59	20	-----
163	329	206	398	414	60	60	6	2
-----	328	80	179	221	16	16	2	4
-----	169	204	1,321	1,369	69	69	28	35
100	2,600	2,677	2,446	2,967	754	754	370	205
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
296	3,691	3,380	6,488	7,217	1,080	1,080	459	259

RETURNS WITH NO NET INCOME

104	203	⁶⁰ 138	677	884	³⁹ 79	³⁹ 79	-----	-----
60	270	6	5	6	³⁹ 20	³⁹ 20	-----	-----
4	176	⁶⁰ 6	536	564	³⁹ 59	³⁹ 59	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
169	649	⁶⁰ 138	1,218	1,454	³⁹ 158	³⁹ 158	-----	-----

OF REAL PROPERTY—RETURNS WITH NET INCOME

116,870	258,088	⁶⁰ 42,991	82,601	183,216	32,069	31,998	7,208	12,093
225,309	268,462	43,474	49,164	150,246	28,300	28,246	7,224	9,956
643,136	588,154	168,729	90,844	317,558	63,902	63,529	16,150	25,167
600,288	601,771	277,987	154,625	283,802	65,495	63,778	17,445	27,613
503,381	769,214	418,415	144,247	300,886	79,472	74,617	19,576	36,020
982,634	2,289,610	1,883,725	408,507	935,136	282,296	257,268	63,463	147,097
384,862	991,237	1,063,279	273,869	499,937	134,804	123,145	27,995	68,361
780,132	1,953,387	2,487,153	840,151	1,346,547	368,281	339,502	78,582	178,651
483,038	1,015,338	1,143,559	422,947	709,859	188,133	170,721	35,694	106,669
1,073,792	4,209,116	5,782,043	534,327	2,658,584	1,506,585	1,323,030	113,941	342,977
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,793,442	12,944,377	13,225,373	3,001,282	7,385,771	2,749,347	2,475,833	387,277	954,604

OF REAL PROPERTY—RETURNS WITH NO NET INCOME

248,344	416,114	⁶⁰ 361,049	46,870	121,303	³⁹ 46,983	³⁹ 47,041	-----	3,268
302,275	272,764	⁶⁰ 127,589	20,396	80,548	³⁹ 18,776	³⁹ 18,808	-----	962
666,926	466,679	⁶⁰ 190,060	26,705	140,950	³⁹ 31,213	³⁹ 31,373	-----	1,590
588,715	426,628	⁶⁰ 167,255	76,269	110,683	³⁹ 28,821	³⁹ 29,551	-----	2,123
548,413	431,898	⁶⁰ 53,828	71,217	110,814	³⁹ 31,339	³⁹ 33,581	-----	2,157
1,309,327	1,030,205	⁶⁰ 14,484	160,235	285,483	³⁹ 61,254	³⁹ 73,656	-----	9,927
436,132	391,309	55,510	49,921	103,607	³⁹ 91,563	³⁹ 97,122	-----	3,529
859,006	694,746	232,005	90,784	197,419	³⁹ 44,978	³⁹ 54,014	-----	11,646
417,523	274,942	⁶⁰ 15,233	30,628	62,816	³⁹ 6,700	³⁹ 9,281	-----	1,379
336,418	281,420	495,582	39,144	149,797	³⁹ 3,112	³⁹ 15,286	-----	12,891
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,713,079	4,686,695	⁶⁰ 146,400	612,169	1,363,419	³⁹ 364,738	³⁹ 409,711	-----	49,472

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
TOTAL FINANCE—RETURNS								
1	3,655	12,809	25,980	614	20,588	8,179	71,588	14,465
50	1,354	12,860	41,353	501	30,706	8,905	98,402	18,531
100	2,257	66,524	138,259	1,211	133,868	26,982	376,970	54,934
250	2,745	285,640	313,780	968	363,012	33,375	1,006,252	59,368
500	3,451	786,605	709,440	389	922,266	49,661	2,483,028	72,149
1,000	5,300	3,213,956	2,652,739	3,078	5,144,232	219,613	11,295,274	270,650
5,000	741	1,344,477	1,078,694	535	2,591,541	98,009	5,154,525	125,036
10,000	602	3,120,736	2,198,156	1,568	6,636,864	197,592	12,214,133	215,912
50,000	111	2,043,131	1,375,266	-----	4,081,715	88,139	7,647,992	127,636
100,000	122	13,454,981	10,116,831	9,180	31,392,161	540,551	55,955,281	569,354
Total	20,338	24,341,719	18,650,499	18,044	51,316,953	1,271,005	96,303,446	1,528,036

TOTAL FINANCE—RETURNS

1	4,403	10,980	25,283	682	17,447	15,709	75,241	44,540
50	1,012	7,397	23,694	515	21,718	13,733	72,079	16,519
100	1,044	22,889	49,904	725	60,643	27,616	170,780	40,655
250	858	69,927	80,387	39	134,945	24,545	315,834	35,040
500	1,015	185,291	164,447	950	333,205	38,137	730,460	34,381
1,000	1,766	942,352	741,257	315	1,959,159	151,945	3,828,205	87,578
5,000	307	530,058	353,451	-----	1,171,882	58,966	2,124,345	27,520
10,000	250	1,082,301	772,967	72	2,777,862	117,251	4,798,669	105,947
50,000	17	276,940	199,704	-----	674,328	20,715	1,219,107	48,257
100,000	24	1,422,767	1,146,106	7,819	3,282,850	112,264	5,997,680	182,647
Total	10,696	4,550,903	3,557,204	11,117	10,434,039	580,881	19,332,401	623,085

FINANCE: BANKS AND TRUST COMPANIES—

1	253	1,257	580	-----	895	946	3,881	-----
50	60	1,889	1,010	-----	1,155	554	4,656	-----
100	518	39,316	27,193	-----	25,238	3,447	97,017	-----
250	1,732	259,266	202,055	-----	174,848	7,485	645,760	-----
500	2,724	755,008	571,370	-----	618,109	20,952	1,971,488	-----
1,000	4,277	3,080,764	2,271,709	-----	3,559,920	120,494	9,067,169	-----
5,000	580	1,263,324	897,259	-----	1,775,612	63,655	4,036,396	-----
10,000	458	2,958,188	1,806,966	-----	4,405,922	140,759	9,351,119	-----
50,000	92	2,023,652	1,100,387	-----	3,064,863	77,280	6,320,357	-----
100,000	100	13,160,298	9,340,512	-----	27,007,066	474,486	50,387,361	-----
Total	10,794	23,542,961	16,219,041	-----	40,633,697	910,060	81,885,203	-----

FINANCE: BANKS AND TRUST COMPANIES—

1	354	1,217	1,927	-----	864	1,464	5,949	-----
50	72	990	1,640	-----	1,275	1,000	5,333	-----
100	195	12,094	8,675	-----	11,179	2,441	35,737	-----
250	453	59,082	42,542	-----	64,191	3,289	170,758	-----
500	748	175,968	121,152	-----	236,711	10,246	545,752	-----
1,000	1,497	913,183	658,226	-----	1,620,806	66,865	3,274,649	-----
5,000	263	518,289	322,855	-----	935,483	34,611	1,816,537	-----
10,000	208	1,054,235	674,575	-----	2,054,989	83,029	3,896,257	-----
50,000	14	273,617	183,662	-----	491,824	20,715	1,016,210	-----
100,000	21	1,366,292	1,084,922	-----	2,826,427	70,932	5,368,833	-----
Total	3,825	4,374,966	3,100,177	-----	8,243,448	294,591	16,136,014	-----

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁵	Total tax ⁵⁹	Dividends paid ⁹
8,420	74,603	⁶⁰ 32,505	16,448	33,060	8,958	8,909	1,630	5,009
11,976	62,642	⁶⁰ 3,149	8,843	25,461	6,409	6,370	1,456	3,519
29,435	152,268	47,746	20,775	64,035	20,019	19,793	4,056	11,361
30,072	228,633	105,813	16,942	71,683	25,431	24,054	4,880	13,917
43,451	384,803	178,581	24,113	113,473	37,911	33,674	5,957	21,037
175,068	1,383,507	1,176,323	72,083	445,582	172,565	151,877	26,059	107,068
108,075	584,881	620,912	33,049	185,445	74,150	65,870	11,074	45,960
284,770	1,412,463	1,644,297	81,553	412,381	175,291	157,790	26,347	122,304
125,199	760,767	729,718	52,685	234,960	101,702	92,767	19,975	73,530
683,529	3,731,850	4,140,880	288,612	1,186,246	464,688	350,030	74,322	311,824
1,499,994	8,776,418	8,608,615	615,103	2,772,345	1,087,123	911,133	176,354	715,529

WITH NO NET INCOME

36,382	134,165	⁶⁰ 151,505	7,990	15,712	⁵⁹ 10,706	⁵⁹ 10,745	-----	2,043
12,341	55,400	⁶⁰ 23,766	3,394	7,962	⁵⁹ 3,941	⁵⁹ 3,964	-----	483
32,815	120,240	⁶⁰ 66,553	6,409	14,951	⁵⁹ 6,007	⁵⁹ 6,128	-----	782
37,139	146,040	⁶⁰ 69,097	4,375	15,057	⁵⁹ 5,584	⁵⁹ 6,233	-----	1,034
31,011	140,213	21,441	5,102	24,609	⁵⁹ 11,188	⁵⁹ 13,307	-----	1,462
234,385	500,802	⁶⁰ 27,332	17,403	106,226	⁵⁹ 22,054	⁵⁹ 34,091	-----	7,589
98,003	211,785	126,504	6,794	47,934	⁵⁹ 9,116	⁵⁹ 14,374	-----	3,315
290,117	481,992	226,958	21,282	104,846	⁵⁹ 25,217	⁵⁹ 34,200	-----	10,229
20,837	162,273	29,884	5,019	23,496	⁵⁹ 3,600	⁵⁹ 6,177	-----	854
228,094	233,683	364,734	37,689	142,464	76	⁵⁹ 12,047	-----	12,891
1,021,127	2,186,593	431,268	115,488	503,256	⁵⁹ 97,337	⁵⁹ 141,267	-----	40,683

RETURNS WITH NET INCOME

-----	3,247	⁶⁰ 261	750	1,677	362	345	81	356
-----	1,799	584	163	562	155	141	28	181
-----	13,195	6,652	1,137	5,108	1,073	961	224	579
-----	46,384	34,078	4,254	23,227	6,159	4,931	1,109	2,110
-----	97,054	96,357	9,293	60,330	15,655	11,800	2,698	5,370
-----	379,686	470,717	38,824	251,906	62,424	43,031	10,277	22,528
-----	151,514	210,599	16,207	101,654	23,078	15,067	4,042	8,788
-----	303,482	483,696	41,422	213,092	48,635	31,831	8,555	20,741
-----	159,818	270,935	19,690	110,923	25,853	16,975	4,712	11,183
-----	1,157,130	2,605,878	118,625	803,808	254,024	140,625	28,748	125,485
-----	2,313,310	4,179,235	250,366	1,572,288	437,418	265,758	60,472	197,322

RETURNS WITH NO NET INCOME

-----	8,012	⁶⁰ 5,139	381	1,366	⁵⁹ 744	⁵⁹ 770	-----	1,244
-----	5,047	⁶⁰ 2,780	31	347	⁵⁹ 698	⁵⁹ 701	-----	66
-----	11,231	⁶⁰ 2,760	296	1,800	⁵⁹ 915	⁵⁹ 976	-----	116
-----	19,869	3,804	1,167	5,718	⁵⁹ 1,340	⁵⁹ 1,833	-----	286
-----	36,679	23,427	2,720	16,383	⁵⁹ 1,751	⁵⁹ 3,704	-----	941
-----	183,689	152,920	10,216	87,903	⁵⁹ 4,204	⁵⁹ 15,557	-----	5,369
-----	88,152	90,366	6,287	43,547	⁵⁹ 5,419	⁵⁹ 10,585	-----	2,614
-----	191,035	99,743	15,168	87,674	⁵⁹ 7,448	⁵⁹ 16,353	-----	4,993
-----	37,920	37,575	4,938	20,703	⁵⁹ 2,504	⁵⁹ 3,971	-----	854
-----	155,705	256,246	21,537	106,748	4,967	⁵⁹ 6,637	-----	7,827
-----	737,388	653,401	62,741	372,189	⁵⁹ 20,057	⁵⁹ 61,088	-----	24,310

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
1	719	1,827	3,978		5,122	1,989	14,128	3,048
50	189	1,237	4,193		4,777	2,186	13,597	2,334
100	188	2,988	9,372		12,013	3,544	29,683	4,920
250	85	2,620	9,914		14,469	2,771	30,434	4,524
500	36	1,603	8,998		13,602	963	25,558	8,811
1,000	45	5,932	18,826		44,978	6,624	77,581	30,258
5,000	1	156	531		4,635		5,434	89
10,000	2	2,342	893		28,083	583	32,001	4,076
50,000								
100,000								
Total	1,265	18,706	56,706		127,679	18,659	228,416	58,061

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
1	942	1,720	4,178		4,352	5,239	16,955	7,833
50	204	962	3,702		3,683	4,592	14,327	3,222
100	153	1,100	5,898		6,969	7,068	23,728	5,926
250	42	772	4,212		7,079	1,857	14,251	2,378
500	26	1,194	2,493		10,342	2,996	18,023	2,200
1,000	31	8,481	10,864		37,794	9,153	67,808	10,833
5,000	4	3,517	7,751		12,043	15	25,283	22
10,000	2	1,767	143		23,377	8,821	34,658	49
50,000								
100,000								
Total	1,404	19,512	39,241		105,639	40,343	215,033	32,465

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT								
1	857	3,523	12,906	350	1,355	543	19,288	4,241
50	449	4,099	24,359	454	2,712	817	33,067	7,647
100	636	11,124	74,490	930	8,746	3,349	100,816	25,462
250	276	8,472	70,833	824	11,313	2,845	95,964	28,980
500	160	10,039	85,489	324	12,804	1,597	111,973	40,109
1,000	132	31,506	181,660	2,899	46,068	3,230	267,799	96,588
5,000	21	18,151	113,257	66	13,014	1,334	147,126	66,527
10,000	17	37,538	222,577	1,375	33,844	4,121	301,988	106,830
50,000	2	8,860	133,769		10,186	1,869	157,275	13,342
100,000	3	97,622	633,984	8,325	65,398	7,127	815,837	300,323
Total	2,553	230,936	1,553,325	15,546	205,439	26,830	2,051,133	690,047

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT								
1	913	2,652	10,443	279	1,599	1,010	16,725	5,247
50	202	1,634	9,724	267	1,643	648	14,386	3,497
100	155	2,343	16,771	203	2,563	1,512	24,374	8,163
250	44	1,197	10,133	37	2,816	443	14,962	5,535
500	30	1,844	12,499	451	4,078	1,107	20,511	7,320
1,000	11	1,262	9,040	48	2,469	75	13,445	4,703
5,000								
10,000	1	1,889	7,131	72	8,042	29	18,000	10,691
50,000								
100,000								
Total	1,356	12,821	75,741	1,357	23,209	4,824	122,404	45,156

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸ ^{(less deficit) ⁵⁹}	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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COMPANIES, EXCEPT BANKS--RETURNS WITH NET INCOME

2,268	10,228	⁶⁰ 2,667	1,387	2,546	648	648	136	259
2,468	7,088	653	1,009	1,894	447	444	109	171
5,490	13,281	3,662	1,865	3,981	811	809	195	318
5,368	18,140	⁶⁰ 657	1,306	2,997	727	718	163	388
4,676	6,136	4,180	1,601	2,634	582	569	170	92
10,964	17,627	12,129	5,166	8,488	1,993	1,991	658	428
	7,348	⁶⁰ 2,314	60	62	(¹⁵)	(¹⁵)	(¹⁵)	
5,500	6,209	2,157		3,994	929	928	369	483
36,735	86,056	17,142	12,395	26,595	6,137	6,107	1,799	2,137

COMPANIES, EXCEPT BANKS--RETURNS WITH NO NET INCOME

15,878	22,792	⁶⁰ 31,869	464	1,212	³⁹ 2,294	³⁹ 2,295		215
4,165	9,394	⁶⁰ 4,335	274	776	³⁹ 438	³⁹ 439		216
5,940	17,809	⁶⁰ 9,059	363	894	³⁹ 840	³⁹ 842		36
5,404	8,115	⁶⁰ 5,609	283	906	³⁹ 422	³⁹ 425		1
4,261	9,204	⁶⁰ 720	568	1,234	³⁹ 628	³⁹ 630		6
35,592	17,284	⁶⁰ 6,694	3,481	5,711	³⁹ 2,455	³⁹ 2,508		60
22,151	5,651	⁶⁰ 3,236		1,024	³⁹ 415	³⁹ 416		196
28,003	3,002	487	99	1,808	³⁹ 206	³⁹ 203		
121,392	93,251	⁶⁰ 61,036	5,532	13,565	³⁹ 7,675	³⁹ 7,758		730

BANKS--RETURNS WITH NET INCOME

1,253	11,755	1,096	4,149	7,411	1,172	1,171	272	567
3,165	16,364	4,050	3,397	8,296	1,597	1,596	402	691
12,350	41,222	16,036	9,167	25,637	4,735	4,728	1,247	2,049
11,338	33,586	16,342	7,935	19,734	4,714	4,705	1,424	1,890
15,004	31,140	15,674	9,961	21,976	4,531	4,523	1,590	1,735
32,295	68,918	46,836	16,077	46,705	13,085	13,025	4,677	6,599
29,226	24,769	21,965	12,064	25,502	7,662	7,662	3,376	2,994
39,257	70,343	68,039	31,794	55,616	19,690	19,678	7,844	11,284
33,268	60,181	43,864	28,660	55,490	17,714	17,714	7,527	7,413
101,907	144,836	199,101	124,875	141,281	53,995	53,896	23,897	58,440
279,063	503,114	433,001	248,081	407,647	128,894	128,699	52,256	93,662

BANKS--RETURNS WITH NO NET INCOME

1,869	13,038	⁶⁰ 4,352	2,785	4,730	³⁹ 1,090	³⁹ 1,091		186
2,165	7,541	242	1,061	2,451	³⁹ 497	³⁹ 504		69
3,982	11,671	⁶⁰ 1,297	2,191	4,083	³⁹ 782	³⁹ 783		68
2,366	4,596	1,210	1,078	2,230	³⁹ 249	³⁹ 251		34
2,921	7,231	2,262	1,127	2,312	³⁹ 227	³⁹ 233		212
2,830	4,792	355	757	1,759	³⁹ 301	³⁹ 302		76
1,129	3,705	2,260	1,671	2,087	³⁹ 8,483	³⁹ 8,483		297
17,262	52,575	680	10,670	19,651	³⁹ 11,629	³⁹ 11,647		941

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]								
Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
1.....	500	1, 094	1, 000	-----	6, 588	759	9, 791	1, 734
50.....	232	1, 117	2, 093	-----	11, 531	1, 372	16, 723	1, 638
100.....	375	3, 125	6, 613	-----	46, 681	3, 719	61, 673	8, 906
250.....	338	6, 764	9, 296	-----	96, 976	6, 110	121, 180	10, 345
500.....	264	7, 671	17, 840	-----	150, 943	6, 640	184, 640	5, 069
1,000.....	392	39, 248	59, 774	-----	736, 063	22, 263	864, 703	52, 680
5,000.....	62	32, 028	11, 804	-----	381, 496	1, 346	428, 184	15, 305
10,000.....	53	45, 850	19, 102	-----	1, 017, 893	16, 332	1, 105, 540	19, 570
50,000.....	5	4, 944	1, 384	-----	392, 041	-----	398, 727	1, 291
100,000.....	3	17, 294	1, 780	-----	421, 301	1	441, 762	316
Total..	2, 224	159, 136	130, 687	-----	3, 261, 513	58, 541	3, 632, 922	116, 857
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
1.....	385	968	797	-----	3, 809	1, 213	7, 196	3, 365
50.....	98	490	778	-----	4, 415	1, 154	6, 976	1, 668
100.....	145	1, 055	3, 260	-----	15, 504	3, 277	23, 693	4, 370
250.....	69	1, 792	4, 321	-----	15, 765	1, 891	24, 647	7, 345
500.....	53	991	6, 105	-----	22, 528	4, 702	35, 857	7, 759
1,000.....	48	4, 523	14, 631	-----	74, 783	9, 348	105, 125	22, 974
5,000.....	13	1, 134	7, 391	-----	90, 014	435	99, 852	11, 568
10,000.....	13	3, 984	12, 891	-----	299, 233	546	322, 629	50, 421
50,000.....	1	3	-----	-----	60, 056	-----	60, 118	97
100,000.....	1	9, 373	429	-----	193, 317	1, 038	205, 226	1, 410
Total..	826	24, 315	50, 602	-----	779, 424	23, 605	891, 318	110, 977
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING								
1.....	119	283	334	20	2, 076	458	3, 258	370
50.....	79	356	726	12	3, 392	1, 047	5, 677	540
100.....	190	1, 861	3, 355	45	21, 922	4, 853	32, 620	3, 251
250.....	171	2, 674	6, 420	49	44, 325	7, 941	62, 247	4, 558
500.....	180	5, 326	12, 114	66	98, 874	12, 018	130, 847	5, 592
1,000.....	365	34, 078	76, 137	122	651, 342	51, 839	825, 243	34, 711
5,000.....	63	16, 524	45, 568	200	353, 863	20, 395	437, 010	31, 789
10,000.....	63	64, 196	98, 467	111	1, 058, 806	21, 490	1, 250, 894	42, 677
50,000.....	11	5, 417	83, 379	-----	572, 267	8, 980	672, 647	17, 844
100,000.....	12	132, 899	51, 787	855	3, 575, 518	46, 586	3, 833, 010	40, 014
Total..	1, 253	263, 614	378, 287	1, 480	6, 382, 384	175, 608	7, 254, 054	181, 345
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING								
1.....	67	105	267	13	866	309	1, 677	308
50.....	65	261	525	39	2, 734	884	4, 699	1, 197
100.....	82	600	1, 626	246	7, 958	2, 775	13, 617	1, 851
250.....	59	703	3, 316	1	15, 431	2, 064	21, 735	2, 504
500.....	58	839	4, 379	479	30, 867	3, 246	40, 589	3, 716
1,000.....	79	5, 838	21, 925	172	114, 944	18, 920	164, 078	20, 743
5,000.....	18	4, 360	9, 657	-----	99, 995	11, 935	126, 052	11, 792
10,000.....	15	5, 563	29, 582	-----	262, 362	2, 143	304, 419	31, 016
50,000.....	1	558	15, 903	-----	75, 618	-----	92, 544	8, 959
100,000.....	2	47, 102	60, 755	7, 819	263, 406	40, 294	423, 621	181, 237
Total..	446	65, 929	147, 934	8, 769	874, 181	82, 573	1, 193, 032	263, 322

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁶⁹	Dividends paid ⁹
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COMPANIES¹¹—RETURNS WITH NET INCOME

2,815	25,434	⁶⁰ 21,167	-----	3,941	3,082	3,077	278	1,718
3,851	14,503	⁶⁰ 3,730	-----	1,450	1,101	1,098	129	773
4,763	39,361	6,744	-----	5,803	4,783	4,766	361	3,453
5,903	68,182	33,920	-----	7,109	5,371	5,314	401	4,604
8,770	104,686	59,234	-----	10,970	8,760	8,621	520	7,950
49,506	447,510	297,121	-----	50,388	41,179	40,795	2,363	40,103
16,323	148,549	232,443	-----	21,432	17,707	17,648	899	14,661
82,937	402,827	579,971	-----	56,414	46,739	46,414	2,619	44,287
28,462	77,028	291,027	-----	8,979	7,338	7,337	429	5,633
65,465	224,184	148,357	-----	18,165	11,773	11,773	770	12,956
268,794	1,552,265	1,623,921	-----	184,653	147,833	146,842	8,767	136,138

COMPANIES¹¹—RETURNS WITH NO NET INCOME

1,025	28,771	⁶⁰ 26,837	-----	234	³⁹ 801	³⁹ 802	-----	61	
1,180	8,203	⁶⁰ 4,630	-----	181	³⁹ 249	³⁹ 251	-----	23	
13,071	27,350	⁶⁰ 25,747	-----	543	³⁹ 786	³⁹ 797	-----	56	
8,675	66,171	⁶⁰ 58,976	-----	455	³⁹ 366	³⁹ 371	-----	102	
4,444	20,542	⁶⁰ 141	-----	698	³⁹ 345	³⁹ 373	-----	22	
39,746	34,420	2,748	-----	1,771	³⁹ 1,844	³⁹ 2,019	-----	133	
13,628	30,555	31,826	-----	663	³⁹ 1,369	³⁹ 1,373	-----	101	
76,751	133,051	41,345	-----	2,306	³⁹ 1,639	³⁹ 1,639	-----	2,298	
20,837	40,000	⁶⁰ 17,737	-----	(¹⁵)	³⁹ 1,047	³⁹ 1,047	-----	-----	
168,647	2,486	9,249	-----	4,585	³⁹ 194	³⁹ 266	-----	-----	
347,904	391,547	⁶⁰ 48,901	-----	4,585	21,454	³⁹ 8,640	³⁹ 8,939	-----	2,795

COMPANIES¹²—RETURNS WITH NET INCOME

289	4,878	⁶⁰ 2,325	17	771	632	632	33	463
771	3,519	709	7	1,203	594	594	32	559
1,795	19,804	7,414	353	4,312	3,097	3,089	286	2,442
2,830	39,840	14,362	213	5,610	4,222	4,212	298	3,301
10,219	70,628	40,394	588	8,898	6,204	6,128	435	4,698
65,673	409,950	303,768	2,894	57,307	42,291	41,799	4,181	34,101
45,373	221,134	131,966	1,556	25,950	20,266	20,098	1,552	17,269
112,385	594,820	469,649	5,153	72,620	54,978	54,770	5,589	43,572
63,470	462,291	123,791	4,320	58,489	50,595	50,595	7,307	49,300
456,795	2,149,009	1,131,736	40,503	200,147	136,704	136,529	19,307	107,521
759,600	3,975,873	2,221,464	55,605	435,306	319,582	318,445	39,020	263,226

COMPANIES¹²—RETURNS WITH NO NET INCOME

147	8,737	⁶⁰ 7,666	2	60	³⁹ 151	³⁹ 151	-----	3
966	4,249	⁶⁰ 2,491	4	124	³⁹ 300	³⁹ 300	-----	5
2,576	12,370	⁶⁰ 3,448	30	341	³⁹ 436	³⁹ 437	-----	25
5,454	11,999	231	8	337	³⁹ 637	³⁹ 638	-----	26
5,186	23,992	4,521	32	741	³⁹ 858	³⁹ 862	-----	56
121,097	187,834	⁶⁰ 217,591	474	3,223	³⁹ 5,971	³⁹ 5,987	-----	189
32,375	71,619	1,102	-----	749	³⁹ 1,147	³⁹ 1,147	-----	405
62,270	125,313	34,449	50	2,480	³⁹ 5,237	³⁹ 5,237	-----	460
-----	74,353	9,012	-----	496	³⁹ 420	³⁹ 420	-----	-----
59,547	75,493	99,240	11,568	21,114	³⁹ 4,698	³⁹ 5,144	-----	5,064
289,619	595,960	⁶⁰ 82,641	12,167	29,666	³⁹ 19,853	³⁹ 20,322	-----	6,233

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
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FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS

1.....	270	1,844	1,598	-----	1,761	404	5,870	1,912
50.....	115	1,922	2,361	-----	3,382	190	8,256	3,425
100.....	117	3,416	4,679	-----	9,063	906	18,535	6,892
250.....	57	2,900	4,504	-----	10,509	796	19,615	7,726
500.....	35	3,195	5,634	-----	12,942	787	22,915	9,942
1,000.....	34	8,356	12,762	-----	46,742	1,779	72,074	33,354
5,000.....	5	2,324	6,226	-----	29,609	107	38,490	6,941
10,000.....	5	11,061	29,085	-----	82,457	41	125,000	33,872
50,000.....	1	258	56,347	-----	42,355	10	98,985	95,159
100,000.....	2	7,535	21,346	-----	192,894	32	225,946	95,329
Total.....	641	42,810	144,541	-----	431,718	5,052	635,686	294,553

FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS

1.....	437	1,603	1,932	-----	2,375	702	7,061	3,443
50.....	92	1,524	1,510	-----	2,885	352	6,755	2,571
100.....	101	2,351	4,036	-----	7,479	1,396	16,016	7,677
250.....	41	3,047	3,294	-----	8,254	533	15,600	7,987
500.....	17	939	4,332	-----	6,265	321	12,226	5,217
1,000.....	25	4,815	2,595	-----	39,821	567	48,779	19,310
5,000.....	3	1,046	2,312	-----	13,712	-----	18,658	4,077
10,000.....	3	11,815	4,211	-----	46,164	19,195	81,795	11,813
50,000.....	1	2,762	139	-----	46,831	-----	50,235	39,201
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	720	29,902	24,361	-----	173,785	23,067	257,125	101,295

OTHER FINANCE COMPANIES—

1.....	363	1,141	1,076	111	503	2,122	5,447	1,333
50.....	71	970	819	22	643	1,715	4,882	1,045
100.....	78	2,178	2,050	146	2,071	4,595	11,851	1,842
250.....	32	1,883	1,561	95	3,296	4,440	11,520	754
500.....	14	538	1,487	-----	2,634	4,366	9,311	447
1,000.....	20	3,153	12,128	54	20,748	3,968	40,473	7,909
5,000.....	5	1,016	2,866	270	20,190	10,821	35,605	3,288
10,000.....	2	863	4,456	40	6,038	11,820	23,481	428
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	18,413	66,016	-----	57,745	6,406	148,589	76,975
Total.....	586	30,152	92,457	736	113,867	50,253	291,159	94,022

OTHER FINANCE COMPANIES—

1.....	482	785	877	138	544	3,505	6,980	9,047
50.....	80	372	969	50	541	2,498	5,466	1,096
100.....	66	811	2,826	121	1,613	4,143	10,863	3,174
250.....	53	1,409	2,743	1	6,930	7,048	19,534	2,688
500.....	26	588	942	19	4,989	10,264	18,478	1,746
1,000.....	34	2,508	8,398	9	29,491	23,527	69,317	2,715
5,000.....	2	1,611	1,253	-----	6,443	2,866	12,174	-----
10,000.....	4	1,399	8,670	-----	39,880	3,485	59,483	3
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	747	9,484	26,678	338	90,432	57,636	202,295	20,469

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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AND DEALERS—RETURNS WITH NET INCOME

272	2,752	481	8,234	10,341	610	590	124	196
664	3,201	⁶⁰ 49	2,011	6,403	635	620	138	163
1,763	5,369	3,540	3,944	7,384	1,034	976	217	257
1,058	4,486	4,641	2,523	7,556	1,232	1,136	322	351
2,551	5,393	4,334	2,152	5,907	974	854	201	321
2,463	14,792	17,956	3,341	11,504	2,690	2,384	674	523
9,209	8,214	1,933	919	1,623	517	475	161	205
44,670	12,273	25,785	2,869	5,951	1,906	1,766	296	659
	1,449	101	15	1,080	202	147		
57,850	6,500	11,109	692	4,296	877	607	143	500
120,500	64,434	69,831	26,609	62,046	10,678	9,555	2,276	3,177

AND DEALERS—RETURNS WITH NO NET INCOME

573	5,680	⁶⁰ 3,054	3,061	4,964	³⁹ 735	³⁹ 739		13
459	2,782	448	1,814	2,976	³⁹ 354	³⁹ 359		5
1,455	11,069	⁶⁰ 4,994	3,002	5,158	³⁹ 607	³⁹ 640		208
2,376	6,416	⁶⁰ 1,753	1,458	3,375	³⁹ 387	³⁹ 529		52
440	3,436	2,268	353	1,697	³⁹ 797	³⁹ 877		19
653	13,995	11,401	2,073	3,568	³⁹ 4,362	³⁹ 4,630		58
7,674	4,109	2,494	278	1,173	³⁹ 228	³⁹ 302		
37,608	4,824	26,803	4,253	5,389	³⁹ 1,047	³⁹ 1,125		50
	10,000	1,034	81	2,297	372	³⁹ 739		
51,236	62,311	34,646	16,373	30,597	³⁹ 8,144	³⁹ 9,940		405

RETURNS WITH NET INCOME

608	6,091	⁶⁰ 3,601	604	4,259	1,901	1,900	585	909
205	4,060	⁶⁰ 1,099	287	2,839	1,410	1,410	513	667
935	6,120	1,602	1,685	7,757	3,518	3,516	1,286	1,929
1,123	9,696	⁶⁰ 1,267	470	4,299	2,463	2,455	1,056	988
373	6,789	1,302	185	1,357	592	588	219	139
4,382	16,063	7,254	4,499	15,123	7,073	7,061	2,673	2,332
930	11,116	19,057	1,910	5,817	2,364	2,364	662	709
	17,500	4,502	315	3,810	2,217	2,217	1,027	1,204
	42,591	25,448		12,059	6,556	6,556	1,458	5,985
8,555	120,028	53,196	10,046	57,320	28,093	28,066	9,478	14,862

RETURNS WITH NO NET INCOME

10,160	9,079	⁶⁰ 22,951	442	1,748	³⁹ 3,340	³⁹ 3,342		27
743	4,946	⁶⁰ 3,791	58	563	³⁹ 792	³⁹ 792		24
1,492	6,464	⁶⁰ 3,629	139	1,198	³⁹ 928	³⁹ 930		195
7,371	8,067	⁶⁰ 5,975	162	1,227	³⁹ 881	³⁹ 882		
4,345	18,447	⁶⁰ 10,121	130	861	³⁹ 5,965	³⁹ 5,966		111
13,651	24,815	10,842	230	1,470	³⁹ 2,375	³⁹ 2,390		59
8,893	1,050	2,205	229	668	³⁹ 347	³⁹ 347		
27,826	2	20,151	18	1,693	³⁹ 1,128	³⁹ 1,128		2,131
74,480	72,871	⁶⁰ 13,270	1,409	9,429	³⁹ 15,755	³⁹ 15,775		2,547

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
FINANCE NOT ALLOCABLE—								
1.....	574	1,840	4,508	133	2,289	959	9,925	1,828
50.....	159	1,270	5,793	13	3,115	1,025	11,546	1,902
100.....	155	2,517	10,507	90	8,133	2,568	24,776	3,661
250.....	54	1,061	9,197	-----	7,277	986	19,532	2,481
500.....	38	3,224	6,507	-----	12,359	2,337	26,296	2,179
1,000.....	35	10,919	19,743	3	38,370	9,416	80,232	15,149
5,000.....	4	10,954	1,185	-----	13,122	351	25,680	1,096
10,000.....	2	699	16,610	43	3,751	2,446	24,109	8,459
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	20,920	1,406	-----	72,239	5,913	102,775	56,397
Total.....	1,022	53,403	75,455	282	160,656	26,001	324,872	93,150
FINANCE NOT ALLOCABLE—								
1.....	823	1,931	4,866	251	3,037	1,967	12,698	15,297
50.....	199	1,163	4,847	159	4,543	2,604	14,136	3,265
100.....	147	2,534	6,812	155	7,379	4,401	22,751	9,495
250.....	97	1,923	9,826	-----	14,478	7,420	34,346	6,603
500.....	57	2,928	12,545	1	17,425	5,253	39,026	6,423
1,000.....	41	1,743	15,577	86	39,050	23,490	85,004	6,300
5,000.....	4	102	2,232	-----	14,192	9,105	25,790	60
10,000.....	4	1,649	35,764	-----	43,816	3	51,428	1,954
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,372	13,973	92,469	652	143,920	54,244	315,180	49,400
TOTAL INSURANCE CARRIERS, ⁴⁴ AGENTS								
1.....	2,317	9,044	18,939	-----	3,477	7,681	43,335	20,864
50.....	522	7,270	15,170	-----	5,205	6,426	36,682	16,241
100.....	440	13,430	23,018	-----	18,176	9,796	70,881	23,919
250.....	234	15,487	15,560	-----	37,633	7,408	82,029	16,688
500.....	208	26,494	11,536	-----	83,265	12,322	143,988	15,740
1,000.....	403	121,684	28,773	-----	719,956	43,201	979,331	34,143
5,000.....	132	101,998	557	-----	777,065	15,480	962,190	119
10,000.....	161	283,442	37,930	-----	2,952,715	77,755	3,581,925	46,133
50,000.....	30	128,334	-----	-----	1,761,130	19,108	2,036,336	-----
100,000.....	43	734,214	-----	-----	31,050,924	205,197	32,950,420	-----
Total.....	4,490	1,441,398	151,484	-----	37,409,547	404,444	40,887,117	173,847
TOTAL INSURANCE CARRIERS, ⁴⁴ AGENTS								
1.....	1,697	3,249	10,323	-----	1,616	4,605	22,343	13,109
50.....	138	1,729	3,787	-----	1,550	1,889	9,754	4,641
100.....	103	2,432	4,430	-----	4,074	2,353	15,424	5,892
250.....	36	1,568	1,666	-----	6,408	713	12,058	1,318
500.....	31	3,576	726	-----	13,511	2,299	21,900	1,492
1,000.....	45	17,996	856	-----	70,942	10,055	109,536	1,687
5,000.....	5	4,486	-----	-----	26,625	763	34,573	-----
10,000.....	6	10,716	-----	-----	58,475	10,990	90,764	-----
50,000.....	2	3,910	-----	-----	49,734	697	132,431	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,063	49,662	21,788	-----	232,935	34,365	448,782	28,138

For footnotes, see pp. 298-300.

STATISTICS OF INCOME FOR 1942, PART 2

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit ⁵ or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

916	10,218	⁶⁰ 4,061	1,217	2,134	550	546	121	541
852	12,109	⁶⁰ 4,266	1,969	2,813	470	467	104	312
2,338	13,916	2,095	2,623	4,053	969	947	240	334
2,452	8,316	4,394	240	1,151	543	532	107	286
1,858	62,972	⁶⁰ 42,893	333	1,400	614	591	124	731
9,785	28,961	20,541	1,280	4,162	1,831	1,792	557	454
7,014	12,237	5,263	333	3,406	2,556	2,556	983	1,334
21	5,010	10,499	-----	883	198	186	48	75
1,512	7,599	19,251	3,916	6,489	758	43	-----	937
26,747	161,338	10,824	11,912	26,490	8,489	7,659	2,284	5,004

RETURNS WITH NO NET INCOME

6,732	38,054	⁶⁰ 49,638	855	1,397	³⁹ 1,552	³⁹ 1,555	-----	295
2,666	13,239	⁶⁰ 6,428	151	543	³⁹ 613	³⁹ 618	-----	75
4,299	22,277	⁶⁰ 15,618	388	932	³⁹ 714	³⁹ 722	-----	78
5,494	20,806	⁶⁰ 2,028	219	811	³⁹ 1,302	³⁹ 1,304	-----	533
9,414	20,682	⁶⁰ 54	173	683	³⁹ 617	³⁹ 663	-----	95
20,817	33,972	18,686	172	821	³⁹ 562	³⁹ 699	-----	1,645
13,281	10,650	1,748	-----	110	³⁹ 192	³⁹ 206	-----	-----
56,530	21,010	1,721	23	1,408	³⁹ 32	³⁹ 32	-----	-----
119,234	180,690	⁶⁰ 51,611	1,981	6,705	³⁹ 5,584	³⁹ 5,798	-----	2,721

TC.—RETURNS WITH NET INCOME

1,239	14,133	4,538	36,674	40,737	3,791	3,785	1,001	840
850	9,023	7,290	22,592	24,521	2,882	2,871	912	831
2,035	16,333	16,262	34,329	37,147	4,626	4,563	1,586	1,305
1,295	14,468	24,505	26,432	28,366	6,120	5,920	2,762	1,581
777	24,193	46,599	29,298	33,090	7,621	7,177	3,069	1,683
3,254	130,343	273,539	184,102	214,848	40,579	36,675	11,837	9,948
-----	79,812	218,920	202,572	232,585	38,696	35,399	8,655	8,320
-----	209,430	638,827	713,853	835,012	163,053	152,143	39,952	42,449
-----	97,970	347,924	370,261	440,304	71,164	62,697	9,155	22,419
-----	135,950	1,573,811	245,715	1,446,516	1,028,601	959,703	33,181	21,754
9,449	731,653	3,152,215	1,865,827	3,333,126	1,367,132	1,270,934	112,109	111,131

TC.—RETURNS WITH NO NET INCOME

1,540	9,537	⁶⁰ 3,954	17,632	19,105	³⁹ 1,170	³⁹ 1,173	-----	82
778	3,264	⁶⁰ 1,122	4,671	5,390	³⁹ 1,097	³⁹ 1,102	-----	144
825	4,515	⁶⁰ 484	4,400	4,817	³⁹ 559	³⁹ 572	-----	27
-----	3,123	⁶⁰ 11,221	2,204	2,437	³⁹ 399	³⁹ 449	-----	24
155	3,013	⁶⁰ 305	2,294	2,929	³⁹ 1,151	³⁹ 1,217	-----	22
2	21,045	5,172	28,161	31,818	³⁹ 2,945	³⁹ 3,230	-----	557
-----	2,500	⁶⁰ 81,031	11,523	12,701	³⁹ 73,279	³⁹ 73,576	-----	15
-----	4,054	⁶⁰ 18,098	35,270	38,675	³⁹ 4,393	³⁹ 4,442	-----	998
-----	1,500	43,986	16	1,803	³⁹ 752	³⁹ 755	-----	-----
3,300	52,550	⁶⁰ 67,058	106,173	119,674	³⁹ 85,744	³⁹ 86,516	-----	1,870

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
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INSURANCE CARRIERS ⁴⁴—

1	86	400	-----	-----	539	154	1,415	-----
50	47	1,001	-----	-----	1,664	61	3,358	-----
100	122	4,533	-----	-----	12,374	2,032	21,901	-----
250	137	8,563	-----	-----	32,583	3,734	49,292	-----
500	166	19,182	-----	-----	78,001	9,169	114,811	-----
1,000	365	105,214	-----	-----	710,026	35,555	913,914	-----
5,000	131	100,901	-----	-----	776,715	15,385	955,014	-----
10,000	157	260,624	-----	-----	2,928,735	72,619	3,491,656	-----
50,000	30	128,334	-----	-----	1,761,130	19,108	2,036,336	-----
100,000	43	734,214	-----	-----	31,050,924	205,197	32,950,420	-----
Total	1,284	1,362,966	-----	-----	37,352,691	363,045	40,538,115	-----

INSURANCE CARRIERS ⁴⁴—

1	73	345	-----	-----	441	135	1,111	-----
50	25	496	-----	-----	878	288	1,862	-----
100	37	1,533	-----	-----	2,436	622	5,709	-----
250	27	1,341	-----	-----	5,522	669	9,213	-----
500	27	3,405	-----	-----	12,493	1,860	19,135	-----
1,000	43	17,892	-----	-----	69,022	9,720	106,045	-----
5,000	5	4,456	-----	-----	26,625	763	34,573	-----
10,000	6	10,716	-----	-----	58,475	10,990	90,764	-----
50,000	2	3,910	-----	-----	49,734	697	132,431	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	245	44,124	-----	-----	225,626	25,745	400,843	-----

INSURANCE AGENTS, BROKERS, ETC.—

1	2,231	8,644	18,939	-----	2,938	7,527	41,921	20,864
50	475	6,260	15,170	-----	3,541	6,365	33,325	16,241
100	318	8,897	23,018	-----	5,802	7,763	48,979	23,919
250	97	6,924	15,560	-----	5,050	3,674	32,738	16,688
500	42	7,313	11,536	-----	5,264	3,223	29,178	15,740
1,000	38	16,470	23,773	-----	9,931	7,617	65,417	34,143
5,000	1	1,097	557	-----	350	95	7,176	119
10,000	4	22,818	37,930	-----	23,950	5,137	90,269	46,133
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	3,206	78,432	151,484	-----	56,857	41,399	349,002	173,847

INSURANCE AGENTS, BROKERS, ETC.—

1	1,624	2,904	10,323	-----	1,175	4,469	21,232	13,109
50	113	1,233	3,787	-----	672	1,601	7,891	4,641
100	66	899	4,430	-----	1,638	1,731	9,715	5,892
250	9	228	1,666	-----	887	44	2,845	1,318
500	4	171	726	-----	1,017	439	2,764	1,492
1,000	2	103	856	-----	1,921	335	3,491	1,687
5,000	-----	-----	-----	-----	-----	-----	-----	-----
10,000	-----	-----	-----	-----	-----	-----	-----	-----
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	1,818	5,538	21,785	-----	7,309	8,620	47,939	28,138

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

-----	361	617	1,331	1,430	145	140	40	20
-----	548	1,143	1,017	1,122	179	170	52	124
-----	4,745	7,398	4,151	4,893	834	778	248	181
-----	9,201	17,336	6,922	8,286	1,946	1,748	633	498
-----	19,215	41,623	17,071	20,308	4,424	3,983	1,273	900
-----	120,797	259,396	148,074	177,687	34,036	30,136	8,499	7,685
-----	79,712	217,653	199,690	229,646	37,943	34,645	8,177	8,118
-----	186,603	620,089	693,141	811,152	154,628	143,724	36,746	36,616
-----	97,970	347,924	370,261	440,304	71,164	62,697	9,155	22,419
-----	135,950	1,573,811	245,715	1,446,516	1,028,601	959,703	33,181	21,754
-----	655,101	3,086,992	1,687,373	3,141,344	1,333,901	1,237,725	98,005	98,316

RETURNS WITH NO NET INCOME

-----	511	⁶⁰ 241	936	969	³⁹ 66	³⁹ 69	-----	37
-----	583	⁶⁰ 368	480	664	³⁹ 107	³⁹ 112	-----	130
-----	1,558	370	493	607	³⁹ 237	³⁹ 251	-----	26
-----	2,408	⁶⁰ 11,533	1,149	1,357	³⁹ 354	³⁹ 403	-----	5
-----	2,717	⁶⁰ 1,035	1,866	2,483	³⁹ 825	³⁹ 892	-----	22
-----	20,043	5,079	27,926	31,445	³⁹ 2,930	³⁹ 3,216	-----	557
-----	2,500	⁶⁰ 81,031	11,523	12,701	³⁹ 73,279	³⁹ 73,576	-----	15
-----	4,054	⁶⁰ 18,098	35,270	38,675	³⁹ 4,393	³⁹ 4,442	-----	998
-----	1,500	43,986	16	1,803	³⁹ 752	³⁹ 755	-----	-----
-----	35,873	⁶⁰ 62,872	79,660	90,704	³⁹ 82,944	³⁹ 83,716	-----	1,791

RETURNS WITH NET INCOME

1,239	13,772	3,921	35,343	39,307	3,647	3,646	961	820
850	8,475	6,147	21,574	23,399	2,703	2,702	861	707
2,035	11,588	8,864	30,178	32,254	3,791	3,785	1,338	1,124
1,295	5,267	7,168	19,509	20,080	4,174	4,171	2,128	1,083
777	4,978	4,976	12,227	12,782	3,196	3,194	1,796	783
3,254	9,546	14,143	36,028	37,161	6,542	6,539	3,337	2,263
-----	100	1,267	2,881	2,939	753	753	477	202
-----	22,826	18,738	20,712	23,860	8,424	8,418	3,205	5,833
-----	9,449	76,551	65,223	178,454	33,231	33,209	14,104	12,815

RETURNS WITH NO NET INCOME

1,540	9,026	⁶⁰ 3,713	16,696	18,136	³⁹ 1,104	³⁹ 1,104	-----	45
778	2,681	⁶⁰ 754	4,191	4,726	³⁹ 990	³⁹ 990	-----	14
825	2,957	⁶⁰ 854	3,907	4,209	³⁹ 322	³⁹ 322	-----	1
-----	715	312	1,056	1,080	³⁹ 45	³⁹ 46	-----	19
155	296	730	428	446	³⁹ 325	³⁹ 325	-----	-----
2	1,003	93	234	373	³⁹ 14	³⁹ 14	-----	-----
-----	3,300	⁶⁰ 4,186	26,512	28,970	³⁹ 2,799	³⁹ 2,801	-----	79

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁴⁴	Capital assets ⁴⁵ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴³
REAL ESTATE, INCLUDING LESSORS OF								
1.....	13, 171	21, 941	24, 955	1, 445	16, 611	242, 623	317, 430	55, 211
50.....	7, 205	21, 565	30, 088	1, 686	24, 259	427, 265	517, 489	65, 528
100.....	8, 035	40, 331	69, 895	4, 741	71, 372	1, 057, 982	1, 269, 224	136, 395
250.....	3, 304	34, 338	60, 533	764	95, 372	934, 117	1, 143, 422	91, 296
500.....	1, 517	30, 220	60, 205	926	118, 470	824, 129	1, 050, 365	86, 080
1,000.....	959	53, 672	91, 211	4, 901	257, 376	1, 413, 799	1, 861, 926	113, 699
5,000.....	87	17, 990	29, 709	357	74, 872	461, 060	590, 454	14, 389
10,000.....	29	15, 135	14, 409	1, 240	130, 020	312, 427	489, 017	43, 287
50,000.....								
100,000.....								
Total..	34, 307	235, 192	381, 005	16, 060	788, 352	5, 673, 401	7, 239, 328	605, 886

REAL ESTATE, INCLUDING LESSORS OF								
1.....	19, 185	16, 070	26, 001	2, 724	21, 074	332, 649	409, 968	109, 393
50.....	7, 176	11, 500	24, 425	3, 121	28, 528	431, 889	509, 725	90, 426
100.....	6, 614	19, 169	50, 168	6, 223	57, 927	885, 652	1, 037, 793	157, 180
250.....	2, 525	14, 661	44, 152	1, 092	78, 052	729, 887	880, 436	107, 954
500.....	1, 231	13, 992	41, 150	213	79, 909	698, 801	848, 757	87, 570
1,000.....	882	29, 672	77, 193	470	181, 942	1, 384, 526	1, 711, 402	150, 765
5,000.....	65	8, 834	14, 226	34	47, 374	360, 528	437, 535	38, 238
10,000.....	35	16, 523	19, 355	160	108, 643	442, 209	595, 560	35, 666
50,000.....	3	3, 159	17, 434	109	32, 261	131, 333	188, 359	40, 086
100,000.....	1	28, 314	17, 991		73, 948	242	120, 643	64
Total..	37, 717	161, 894	332, 094	14, 146	709, 660	5, 397, 716	6, 740, 178	817, 340

LESSORS OF REAL PROPERTY, EXCEPT								
1.....	1, 106	2, 226	1, 461	171	1, 139	16, 560	22, 481	2, 734
50.....	359	1, 591	1, 732	56	1, 722	20, 104	25, 898	2, 359
100.....	445	3, 532	4, 648	514	6, 602	51, 516	69, 282	5, 970
250.....	218	4, 051	4, 820	101	7, 641	59, 424	77, 715	6, 515
500.....	146	4, 211	5, 239	464	13, 226	76, 281	102, 202	5, 157
1,000.....	177	10, 217	15, 462	1, 074	41, 145	296, 030	373, 997	15, 927
5,000.....	41	7, 580	3, 007	20	17, 133	253, 458	286, 360	13, 320
10,000.....	34	4, 082	10, 768	2, 619	38, 627	566, 563	638, 034	2, 161
50,000.....	9	4, 505	5, 016	737	17, 750	552, 188	602, 413	2, 787
100,000.....	4	2, 370	862		100, 817	695, 909	806, 103	
Total..	2, 539	44, 365	53, 016	5, 756	245, 802	2, 588, 033	3, 004, 486	56, 930

LESSORS OF REAL PROPERTY, EXCEPT								
1.....	1, 618	1, 437	2, 320	242	1, 536	22, 066	28, 926	9, 406
50.....	406	1, 047	1, 828	218	1, 978	22, 871	28, 924	8, 528
100.....	352	1, 745	3, 291	702	4, 131	43, 762	55, 520	10, 266
250.....	132	1, 035	2, 988	16	5, 526	36, 318	46, 871	9, 460
500.....	66	808	1, 278	239	3, 675	40, 011	47, 223	3, 512
1,000.....	89	1, 756	8, 304	492	14, 447	164, 070	192, 687	16, 502
5,000.....	29	1, 620	4, 377	717	12, 188	165, 574	199, 730	10, 371
10,000.....	18	778	12, 270	111	41, 029	285, 638	350, 950	9, 095
50,000.....	4	1, 331	10	181	17, 049	279, 877	303, 924	159
100,000.....	2		1, 180		25, 538	244, 891	272, 647	26, 602
Total..	2, 716	11, 617	37, 847	2, 918	127, 096	1, 305, 078	1, 527, 408	103, 903

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁵	Total tax ⁵⁹	Dividends paid ⁹
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BUILDINGS—RETURNS WITH NET INCOME

104,496	143,133	⁶⁰ 3,877	29,343	104,140	16,781	16,765	3,855	4,456
209,145	178,549	38,766	17,718	96,639	17,309	17,299	4,353	4,614
599,179	361,423	115,405	35,549	206,997	35,016	34,941	9,190	9,698
560,841	308,190	140,212	111,150	174,041	29,449	29,319	8,164	9,417
443,679	299,884	179,052	90,310	142,462	28,288	28,132	8,444	9,751
724,932	594,439	356,172	151,577	241,466	52,880	52,478	19,285	17,977
226,096	200,939	134,575	38,225	61,573	11,719	11,650	3,679	5,055
187,546	102,709	123,015	41,951	56,849	7,659	7,357	2,143	3,202
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,055,913	2,189,267	1,083,319	515,824	1,084,165	199,102	197,941	59,113	64,170

BUILDINGS—RETURNS WITH NO NET INCOME

200,926	223,758	⁶⁰ 162,275	21,079	84,550	³⁹ 31,352	³⁹ 31,355	-----	997
282,193	184,487	⁶⁰ 83,066	12,295	66,124	³⁹ 12,500	³⁹ 12,503	-----	289
620,337	295,581	⁶⁰ 104,146	15,884	118,511	³⁹ 23,079	³⁹ 23,102	-----	668
543,215	244,858	⁶⁰ 80,540	69,628	91,370	³⁹ 20,677	³⁹ 20,705	-----	937
500,114	257,474	⁶ 67,197	63,821	80,994	³⁹ 18,305	³⁹ 18,362	-----	635
997,521	424,625	14,785	114,660	143,291	³⁹ 34,122	³⁹ 34,200	-----	1,688
250,141	105,990	11,356	31,520	36,662	³⁹ 8,223	³⁹ 8,227	-----	177
376,916	101,593	34,866	34,231	49,681	³⁹ 12,115	³⁹ 12,119	-----	167
143,974	76,611	⁶⁰ 99,023	25,593	28,464	³⁹ 1,640	³⁹ 1,642	-----	-----
5,306	4,000	33,610	1,455	3,022	³⁹ 3,175	³⁹ 3,227	-----	-----
3,920,642	1,918,976	⁶⁰ 501,630	390,165	702,671	³⁹ 165,189	³⁹ 165,440	-----	5,559

BUILDINGS—RETURNS WITH NET INCOME

2,715	26,219	⁶⁰ 11,147	136	5,259	2,539	2,538	721	1,787
3,338	18,248	567	11	3,626	1,709	1,706	502	992
12,488	58,130	⁶⁰ 10,683	190	9,380	4,242	4,233	1,318	2,803
8,081	50,481	7,457	101	9,712	4,495	4,486	1,640	2,698
15,474	60,334	14,184	526	11,862	5,652	5,634	2,107	3,550
79,381	181,320	77,691	746	33,240	16,273	16,237	6,283	12,104
50,691	125,605	88,872	23	20,334	10,239	10,226	3,987	9,026
307,816	228,785	81,014	2,794	42,305	22,278	22,211	10,140	10,695
357,839	156,601	65,917	-----	34,594	15,266	15,257	6,564	10,720
390,263	341,316	67,352	-----	25,822	13,297	13,297	6,438	9,399
1,228,086	1,247,040	381,225	4,528	196,135	95,990	95,825	39,702	63,775

BUILDINGS—RETURNS WITH NO NET INCOME

9,495	48,654	⁶⁰ 43,314	169	1,935	³⁹ 3,755	³⁹ 3,768	-----	146
6,960	29,614	⁶⁰ 19,635	36	1,072	³⁹ 1,238	³⁹ 1,239	-----	46
12,949	46,343	⁶⁰ 18,876	12	2,672	³⁹ 1,569	³⁹ 1,571	-----	113
8,361	32,607	⁶⁰ 6,398	61	1,819	³⁹ 2,162	³⁹ 2,164	-----	128
17,134	31,198	⁶⁰ 7,766	-----	2,282	³⁹ 695	³⁹ 695	-----	38
77,420	83,733	⁶⁰ 7,108	12	4,138	³⁹ 2,134	³⁹ 2,135	-----	93
87,989	71,035	⁶⁰ 1,319	84	6,310	³⁹ 945	³⁹ 945	-----	21
191,973	107,098	⁶⁰ 11,721	-----	4,216	³⁹ 3,253	³⁹ 3,253	-----	251
252,712	34,558	9,920	-----	9,054	³⁹ 707	³⁹ 707	-----	525
103,818	43,736	97,237	-----	4,311	³⁹ 12	³⁹ 12	-----	-----
768,011	528,575	⁶⁰ 8,980	374	37,819	³⁹ 16,469	³⁹ 16,488	-----	1,360

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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CONSTRUCTION—RETURNS

1.....	3,867	15,847	27,748	10,442	3,290	16,130	76,731	24,412
50.....	1,175	16,104	32,431	9,960	4,401	18,524	84,966	24,522
100.....	1,323	36,662	83,207	21,545	14,986	43,213	207,224	56,372
250.....	589	37,415	95,301	14,726	20,629	31,892	208,582	52,429
500.....	334	36,939	111,542	16,311	27,468	32,605	234,591	57,330
1,000.....	297	88,952	306,030	35,816	79,789	57,479	592,921	160,462
5,000.....	30	28,172	84,105	11,532	40,544	25,031	201,339	52,641
10,000.....	18	36,070	109,434	39,286	51,013	37,524	281,394	75,486
50,000.....								
100,000.....								
Total.....	7,633	296,161	849,798	159,618	242,120	262,398	1,887,747	503,654

CONSTRUCTION—RETURNS

1.....	3,422	5,632	13,541	5,246	2,184	10,998	39,835	20,132
50.....	312	2,134	7,342	2,485	1,773	6,844	21,651	8,337
100.....	229	3,660	13,410	4,397	3,416	8,717	35,850	13,487
250.....	72	2,015	10,850	2,205	4,171	5,818	25,770	6,372
500.....	42	1,761	12,932	1,405	4,796	8,030	30,088	9,655
1,000.....	17	679	20,506	1,112	3,035	2,455	28,021	5,301
5,000.....	2	2,904	5,953	610	448	3,327	13,277	789
10,000.....								
50,000.....								
100,000.....								
Total.....	4,096	18,786	84,535	17,461	19,821	46,190	194,493	64,074

TOTAL AGRICULTURE, FORESTRY, AND

1.....	1,374	3,635	3,608	3,733	1,076	19,592	32,455	6,976
50.....	663	4,350	4,412	7,197	2,361	27,725	47,506	9,576
100.....	776	10,366	13,206	18,638	7,375	69,146	122,709	19,532
250.....	352	9,662	11,472	18,387	9,770	69,129	121,588	14,555
500.....	211	9,909	9,416	19,252	16,662	85,799	143,434	19,994
1,000.....	150	16,563	20,251	35,051	45,332	160,174	283,639	35,893
5,000.....	11	10,818	5,695	8,491	10,261	39,905	76,784	5,577
10,000.....	3	1,131	2,128	2,864	14,394	26,261	47,265	16,153
50,000.....								
100,000.....	1	7,479	16,046	15,680	59,572	97,255	203,149	2,517
Total.....	3,541	73,913	86,233	129,293	166,802	594,987	1,078,532	130,773

TOTAL AGRICULTURE, FORESTRY, AND

1.....	1,472	1,662	3,208	2,640	933	17,544	27,127	12,133
50.....	366	1,013	2,343	2,997	1,059	16,871	25,750	7,303
100.....	293	1,761	4,462	5,142	2,867	30,868	47,050	12,833
250.....	95	1,341	2,498	3,090	4,915	19,286	32,318	5,846
500.....	67	1,216	2,286	3,476	6,764	29,709	46,047	6,258
1,000.....	51	2,832	5,822	4,686	28,677	43,420	86,930	12,816
5,000.....	7	1,124	2,183	748	2,952	39,221	46,786	6,910
10,000.....	1	137	15		17,399	996	18,602	268
50,000.....								
100,000.....								
Total.....	2,352	11,086	22,818	22,780	65,565	197,914	330,640	64,367

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ (less deficit) ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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WITH NET INCOME

6,165	34,704	3,518	279,850	283,109	11,666	11,665	3,389	739
5,788	27,965	17,919	247,970	252,693	13,168	13,167	5,377	716
12,880	57,221	51,916	538,510	550,948	36,638	36,618	18,528	2,012
7,325	44,692	59,908	527,585	539,554	43,029	42,995	25,772	2,703
12,855	41,158	65,370	528,186	542,532	46,213	46,159	27,780	3,143
21,687	80,929	155,139	1,217,795	1,249,486	109,625	109,480	67,690	9,911
3,681	26,641	55,490	377,519	391,739	38,667	38,616	22,860	5,338
11,401	41,735	95,939	548,825	556,768	52,303	52,228	32,127	6,473
-----	-----	-----	-----	-----	-----	-----	-----	-----
81,782	355,045	505,198	4,266,241	4,366,827	351,308	350,927	203,524	31,034

WITH NO NET INCOME

6,256	29,036	⁶⁰ 20,477	116,837	118,251	³⁹ 5,726	³⁹ 5,726	-----	40
3,656	9,939	⁶⁰ 2,116	34,089	34,783	³⁹ 1,954	³⁹ 1,954	-----	47
4,795	13,163	355	56,247	57,454	³⁹ 2,225	³⁹ 2,233	-----	46
3,347	7,127	2,977	24,870	25,383	³⁹ 1,103	³⁹ 1,120	-----	8
3,422	7,329	6,826	36,341	37,043	³⁹ 2,299	³⁹ 2,303	-----	10
3,614	4,808	1,472	10,862	11,261	³⁹ 633	³⁹ 633	-----	1
-----	3,336	5,416	10,069	10,311	³⁹ 516	³⁹ 516	-----	1,200
-----	-----	-----	-----	-----	-----	-----	-----	-----
25,090	74,738	⁶⁰ 5,546	289,315	294,487	³⁹ 14,456	³⁹ 14,486	-----	1,350

FISHERY—RETURNS WITH NET INCOME

4,279	21,873	⁶⁰ 2,497	57,222	58,743	3,775	3,774	984	820
7,150	24,557	3,690	47,175	48,614	4,963	4,960	1,598	667
14,696	59,756	22,771	96,882	100,829	12,547	12,540	4,691	2,064
15,964	54,484	30,458	71,484	74,311	10,192	10,185	4,102	1,764
11,638	65,797	35,243	66,617	70,137	13,707	13,698	6,284	2,811
32,165	109,003	85,283	122,436	130,207	22,443	22,354	11,062	3,748
10,120	16,823	37,859	29,750	32,754	8,301	8,279	4,057	1,466
1	8,117	19,912	19,204	20,580	6,036	6,036	2,223	830
-----	118,500	69,253	142,252	145,560	10,424	10,424	4,060	10,224
96,013	481,910	301,972	653,022	681,734	92,387	92,252	39,065	24,392

FISHERY—RETURNS WITH NO NET INCOME

6,263	30,467	⁶⁰ 24,261	26,917	27,668	³⁹ 3,242	³⁹ 3,243	-----	108
5,029	17,535	⁶⁰ 5,673	12,012	12,451	³⁹ 1,437	³⁹ 1,437	-----	21
9,630	37,707	⁶⁰ 16,207	15,856	16,639	³⁹ 2,021	³⁹ 2,021	-----	55
6,645	19,722	⁶⁰ 2,299	7,260	7,847	³⁹ 1,073	³⁹ 1,074	-----	133
8,056	27,725	1,628	6,437	7,413	³⁹ 1,450	³⁹ 1,451	-----	146
13,286	45,031	11,278	12,317	13,511	³⁹ 1,658	³⁹ 1,670	-----	204
9,373	12,213	10,036	2,898	3,935	³⁹ 503	³⁹ 503	-----	-----
4,984	3,140	8,008	92	155	³⁹ 110	³⁹ 110	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
63,267	193,540	⁶⁰ 17,490	83,790	89,619	³⁹ 11,494	³⁹ 11,509	-----	667

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
AGRICULTURE AND SERVICES—								
1.....	1,226	3,120	3,233	3,634	932	17,742	29,305	6,207
50.....	621	3,995	4,062	7,018	2,182	25,999	44,513	8,838
100.....	718	8,940	11,586	18,081	6,667	64,956	113,664	17,734
250.....	330	8,732	10,191	17,820	9,252	64,714	113,640	13,835
500.....	199	9,534	8,516	19,110	15,471	80,082	135,051	19,621
1,000.....	138	15,559	19,166	33,105	41,012	146,148	260,978	34,935
5,000.....	10	10,321	4,455	8,312	6,136	38,309	69,141	5,444
10,000.....	3	1,131	2,128	2,864	14,394	26,261	47,265	16,153
50,000.....								
100,000.....	1	7,479	16,046	15,680	59,572	97,255	203,149	2,517
Total..	3,246	68,811	79,382	125,624	155,616	561,465	1,016,704	125,285

AGRICULTURE AND SERVICES—

1.....	1,328	1,386	2,846	2,565	844	15,745	24,329	10,987
50.....	327	894	2,031	2,871	1,011	15,045	23,175	6,532
100.....	257	1,632	3,999	4,668	2,748	26,210	40,815	10,696
250.....	80	1,156	2,093	3,054	4,126	15,340	20,858	5,417
500.....	50	821	2,124	3,075	5,681	20,660	34,359	4,266
1,000.....	33	2,241	2,179	3,168	22,551	27,832	59,151	9,653
5,000.....	4	963	1,976	678	2,857	18,942	25,660	3,564
10,000.....	1	137	15		17,399	996	18,602	268
50,000.....								
100,000.....								
Total..	2,080	9,231	17,262	20,079	57,218	140,769	252,949	51,382

FORESTRY—RETURNS

1.....	63	167	195	43	93	740	1,300	338
50.....	23	142	216	153	152	910	1,630	468
100.....	29	621	838	263	517	1,998	4,479	944
250.....	16	553	953	432	254	3,564	5,819	643
500.....	12	375	899	142	1,192	5,717	8,383	373
1,000.....	10	854	1,058	1,318	2,955	13,026	19,431	876
5,000.....	1	497	1,240	178	4,125	1,596	7,643	133
10,000.....								
50,000.....								
100,000.....								
Total..	154	3,209	5,399	2,530	9,287	27,551	48,685	3,774

FORESTRY—RETURNS

1.....	85	223	290	22	82	1,045	1,752	572
50.....	30	86	273	6	23	1,483	1,979	419
100.....	32	124	331	381	46	4,269	5,534	1,822
250.....	13	185	351	20	778	3,311	4,767	288
500.....	14	388	154		1,067	7,523	9,728	977
1,000.....	15	469	1,642	532	4,427	14,520	21,891	1,020
5,000.....	3	161	207	71	95	20,279	21,126	3,346
10,000.....								
50,000.....								
100,000.....								
Total..	192	1,636	3,248	1,033	6,524	52,430	66,778	8,444

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits (less deficit) ⁵⁸ ⁽⁵⁹⁾	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁹	Dividends paid ⁹
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RETURNS WITH NET INCOME

3,956	19,559	⁶⁰ 2,001	52,787	53,903	3,201	3,201	839	636
6,585	22,977	3,761	44,286	45,331	4,592	4,590	1,456	618
13,942	55,794	20,859	89,657	92,666	11,030	11,027	4,098	1,632
15,488	50,296	28,806	67,105	69,637	9,713	9,709	3,912	1,544
11,325	63,740	32,789	64,179	67,483	13,287	13,279	6,098	2,434
31,062	99,840	74,883	116,690	123,603	21,312	21,225	10,635	3,142
10,120	14,379	32,811	29,513	32,229	8,222	8,202	4,050	1,259
1	8,117	19,912	19,204	20,580	6,036	6,036	2,225	830
-----	118,500	69,253	142,252	145,560	10,424	10,424	4,060	10,224
92,480	453,202	281,073	625,675	650,992	87,818	87,692	37,375	22,319

RETURNS WITH NO NET INCOME

5,231	20,588	⁶⁰ 14,128	25,156	25,747	³⁹ 2,843	³⁹ 2,843	-----	50
4,832	14,449	⁶⁰ 3,861	11,727	12,146	³⁹ 1,288	³⁹ 1,289	-----	19
8,166	32,136	⁶⁰ 13,106	14,608	15,317	³⁹ 1,836	³⁹ 1,836	-----	55
5,314	15,853	⁶⁰ 1,674	6,530	7,064	³⁹ 893	³⁹ 894	-----	125
7,544	22,138	⁶⁰ 1,439	6,034	6,956	³⁹ 1,196	³⁹ 1,197	-----	74
9,585	31,995	4,214	5,208	6,204	³⁹ 1,149	³⁹ 1,161	-----	3
3,791	10,300	7,367	2,882	3,605	³⁹ 159	³⁹ 159	-----	-----
4,984	3,140	8,008	92	155	³⁹ 110	³⁹ 110	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
49,449	150,603	⁶⁰ 14,618	72,238	77,194	³⁹ 9,474	³⁹ 9,488	-----	327

WITH NET INCOME

193	932	⁶⁰ 300	1,000	1,232	216	216	53	130
359	984	⁶⁰ 238	1,434	1,610	130	129	31	39
212	2,117	876	2,935	3,738	848	845	286	385
399	3,410	988	1,133	1,391	301	300	83	195
314	5,057	2,455	2,438	2,654	420	420	186	377
1,103	8,513	8,186	2,919	3,752	737	734	198	535
-----	2,443	5,048	237	525	79	77	7	207
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,580	23,455	17,016	12,095	14,903	2,730	2,721	844	1,868

WITH NO NET INCOME

954	9,055	⁶⁰ 9,635	631	781	³⁹ 247	³⁹ 247	-----	54
181	2,539	⁶⁰ 1,485	140	158	³⁹ 119	³⁹ 119	-----	-----
1,435	5,349	⁶⁰ 3,226	904	943	³⁹ 128	³⁹ 128	-----	-----
1,068	3,369	⁶⁰ 370	552	599	³⁹ 93	³⁹ 93	-----	8
487	4,918	2,817	187	234	³⁹ 131	³⁹ 132	-----	72
3,701	12,367	3,992	5,527	5,721	³⁹ 495	³⁹ 495	-----	201
5,582	1,913	2,668	16	330	³⁹ 344	³⁹ 344	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
13,498	39,511	⁶⁰ 5,238	7,956	8,766	³⁹ 1,556	³⁹ 1,557	-----	335

TABLE 6.—Corporation returns with balance sheets, 1942, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable (less reserve)	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ (less reserves)	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
1.....	85	348	180	56	51	1,110	1,854	431
50.....	19	213	134	25	27	816	1,363	270
100.....	29	805	783	294	192	2,193	4,566	853
250.....	6	377	329	135	264	851	2,129	78
500.....								
1,000.....	2	150	27	628	1,366	1,000	3,231	83
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	141	1,894	1,453	1,139	1,900	5,971	13,143	1,715

FISHERY—RETURNS

1.....	59	52	72	53	6	754	1,046	575
50.....	9	32	40	120	19	343	596	352
100.....	4	5	132	92	72	389	701	316
250.....	2	(15)	54	16	11	634	723	141
500.....	3	7	8	402	16	1,526	1,960	1,014
1,000.....	3	121	2,002	986	1,699	1,069	5,888	2,143
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	80	219	2,308	1,669	1,824	4,715	10,913	4,542

NATURE OF BUSINESS NOT ALLOCABLE

1.....	973	3,391	5,323	615	1,824	4,501	16,833	6,317
50.....	239	2,459	4,640	580	2,715	5,756	16,953	5,142
100.....	217	4,975	8,446	1,753	6,110	10,547	33,937	6,968
250.....	142	5,883	11,379	3,223	14,065	14,959	50,971	9,152
500.....	82	5,764	10,636	2,129	17,804	19,076	56,896	10,052
1,000.....	63	7,837	18,765	4,635	31,531	44,948	110,938	17,908
5,000.....	2	807	2,203	1,362	5,355	5,018	14,948	765
10,000.....	1	904	9,973				10,881	1,898
50,000.....								
100,000.....								
Total.....	1,719	32,019	71,366	14,299	79,403	104,807	312,358	58,202

NATURE OF BUSINESS NOT ALLOCABLE

1.....	1,984	3,000	6,334	645	2,868	7,047	21,531	21,487
50.....	229	980	3,327	585	3,770	6,576	16,435	12,057
100.....	156	2,035	5,196	830	6,417	8,255	24,136	5,550
250.....	135	2,027	10,740	652	13,952	19,464	48,334	12,304
500.....	86	1,987	10,338	427	20,740	22,010	58,875	9,732
1,000.....	49	6,163	7,627	320	42,994	30,602	91,677	10,179
5,000.....	4	54	6,974	60	8,313	9,727	25,240	2,604
10,000.....	1	2,040	7,366		3,641		13,047	94
50,000.....								
100,000.....								
Total.....	2,644	18,285	57,901	3,519	102,696	103,679	299,273	74,008

For footnotes, see pp. 298-300.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits ³⁵ (less deficit) ³⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ³⁹	Dividends paid ⁹
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WITH NET INCOME

130	1,382	⁶⁰ 196	3,435	3,607	358	358	92	54
205	596	167	1,455	1,674	241	241	111	9
541	1,846	1,035	4,291	4,425	669	669	307	47
77	779	664	3,246	3,282	178	176	107	25
	650	2,213	2,827	2,851	394	394	229	70
952	5,253	3,882	15,253	15,839	1,840	1,838	847	205

WITH NO NET INCOME

78	824	⁶⁰ 497	1,130	1,140	³⁹ 153	³⁹ 153		4
16	546	⁶⁰ 328	145	147	³⁹ 30	³⁹ 30		2
28	221	124	343	379	³⁹ 57	³⁹ 57		
262	500	⁶⁰ 255	178	184	³⁹ 87	³⁹ 87		
26	669	250	217	222	³⁹ 123	³⁹ 123		
	665	3,072	1,582	1,586	³⁹ 14	³⁹ 14		
410	3,425	2,366	3,596	3,658	³⁹ 464	³⁹ 464		5

-RETURNS WITH NET INCOME

1,472	13,337	⁶⁰ 5,790	14,053	16,520	1,745	1,741	431	464
2,170	9,900	⁶⁰ 1,207	10,744	12,107	1,362	1,361	392	226
3,846	18,045	2,000	26,364	29,314	3,455	3,451	1,414	708
5,933	22,913	9,446	24,855	27,687	3,616	3,608	1,491	1,449
5,889	25,293	10,829	26,712	29,648	3,104	3,093	1,258	760
12,909	45,031	26,925	47,291	51,821	6,109	6,094	2,381	1,529
665	3,500	9,841	8,710	10,320	1,376	1,376	441	275
	100	649	656	656	551	551	376	21
32,883	133,119	52,692	159,386	178,073	21,318	21,275	8,184	5,433

-RETURNS WITH NO NET INCOME

7,511	53,906	⁶⁰ 65,423	8,116	9,318	³⁹ 2,258	³⁹ 2,259		285
3,264	25,922	⁶⁰ 29,084	2,683	3,077	³⁹ 1,032	³⁹ 1,034		88
4,905	21,599	⁶⁰ 9,699	2,371	2,924	³⁹ 1,428	³⁹ 1,428		24
9,382	37,798	⁶⁰ 14,075	5,269	6,125	³⁹ 1,557	³⁹ 1,592		156
19,878	38,587	⁶⁰ 20,206	1,106	1,930	³⁹ 1,877	³⁹ 1,882		41
12,637	103,849	⁶⁰ 38,865	2,789	3,887	³⁹ 10,432	³⁹ 10,451		3,600
9,483	8,833	2,825	181	806	³⁹ 151	³⁹ 151		
12,383	1	569			³⁹ 112	³⁹ 112		
79,442	290,496	⁶⁰ 173,957	22,515	28,068	³⁹ 18,848	³⁹ 18,909		4,194

TABLE 7.—Corporation returns, 1942, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, income tax, declared value excess-profits tax, and, for Part II only, excess of net long-term capital gain over net short-term capital loss; also, by net income classes only, the excess profits tax and total tax

PART I. ALL RETURNS

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³						
	Total						
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸
Under 1.....	70,220	27,628	121	5,485	5,254	139	93
1 under 2.....	30,264	44,107	241	9,234	8,782	266	186
2 under 3.....	20,113	49,734	299	10,838	10,257	353	229
3 under 4.....	15,482	53,886	326	12,047	11,390	406	250
4 under 5.....	14,016	63,230	425	14,628	13,776	528	324
5 under 10.....	35,424	253,671	7,838	62,943	55,152	1,851	5,941
10 under 15.....	17,163	210,610	19,909	60,580	43,901	1,500	15,179
15 under 20.....	10,523	182,621	27,771	58,349	35,772	1,258	21,319
20 under 25.....	7,455	167,082	32,005	56,972	31,462	1,021	24,489
25 under 50.....	17,465	615,433	173,621	257,879	121,302	3,776	132,802
50 under 100.....	12,040	850,463	319,518	419,932	170,425	4,483	245,024
100 under 250.....	9,828	1,539,033	689,098	817,948	288,158	7,807	521,983
250 under 500.....	4,398	1,537,039	778,319	852,624	261,933	6,153	584,538
500 under 1,000.....	2,518	1,765,208	893,800	975,128	300,003	5,710	669,415
1,000 under 5,000.....	2,362	4,810,679	2,438,470	2,674,611	805,561	12,485	1,856,565
5,000 under 10,000.....	337	2,388,346	1,194,252	1,312,629	408,309	4,849	899,471
10,000 and over.....	334	9,493,589	3,726,743	4,638,616	1,766,063	14,269	2,858,283
Income tax on returns with no net income ⁶				229	229		
Total.....	269,942	24,052,358	10,302,756	12,256,396	4,337,728	66,854	7,851,814

Net income classes ³	Returns with net income ³ —Continued					
	Taxable returns, classified by type of liability reported for income and declared value excess-profits tax purposes					
	Total				Income tax only ⁶	
Number of returns	Net income ³	Income subject to excess profits tax ⁵	Income tax ⁶	Declared value excess-profits tax ⁷	Number of returns	Net income ³
Under 1.....	57,263	23,050	121	5,254	139	20,424
1 under 2.....	26,716	39,025	241	8,782	266	32,368
2 under 3.....	18,353	45,417	299	10,257	353	36,166
3 under 4.....	14,485	50,436	326	11,390	406	39,417
4 under 5.....	13,316	60,079	425	13,776	528	46,757
5 under 10.....	33,892	242,976	7,817	55,152	1,851	185,912
10 under 15.....	16,570	203,348	19,906	43,901	1,500	153,941
15 under 20.....	10,212	177,243	27,745	35,772	1,258	135,904
20 under 25.....	7,274	163,047	32,005	31,462	1,021	125,030
25 under 50.....	17,139	604,154	173,578	121,302	3,776	463,302
50 under 100.....	11,873	838,942	319,229	170,425	4,483	634,857
100 under 250.....	9,736	1,524,849	688,143	288,158	7,807	1,155,014
250 under 500.....	4,365	1,525,012	777,717	261,933	6,153	1,175,064
500 under 1,000.....	2,497	1,749,906	893,800	300,003	5,710	1,387,526
1,000 under 5,000.....	2,348	4,783,057	2,433,945	805,561	12,485	3,814,644
5,000 under 10,000.....	337	2,388,346	1,194,252	408,309	4,849	1,887,366
10,000 and over.....	333	9,478,251	3,726,743	1,766,063	14,269	6,964,257
Income tax on returns with no net income ⁶				229		
Total.....	246,709	23,897,139	10,296,294	4,337,728	66,854	18,257,949

TABLE 7.—Corporation returns, 1942, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, income tax, declared value excess-profits tax, and, for Part II only, excess of net long-term capital gain over net short-term capital loss; also, by net income classes only, the excess profits tax and total tax—Continued

PART I. ALL RETURNS—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³ —Continued						
	Taxable returns, classified by type of liability reported for income and declared value excess-profits tax purposes—Continued						
	Income tax only—Continued		Income tax and declared value excess-profits tax				
	Income subject to excess profits tax ⁵	Income tax ⁶	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Income tax ⁶	Declared value excess-profits tax ⁷
Under 1.....	41	4,681	5,707	2,627	79	573	139
1 under 2.....	95	7,297	4,580	6,657	146	1,485	266
2 under 3.....	84	8,174	3,727	9,251	215	2,083	353
3 under 4.....	108	8,921	3,177	11,020	218	2,470	406
4 under 5.....	177	10,750	2,966	13,323	249	3,026	528
5 under 10.....	5,048	42,212	8,044	57,064	2,769	12,940	1,851
10 under 15.....	13,569	33,455	4,069	49,407	6,337	10,446	1,500
15 under 20.....	19,398	27,825	2,403	41,339	8,347	7,947	1,258
20 under 25.....	22,436	24,467	1,708	38,017	9,569	6,995	1,021
25 under 50.....	123,643	96,009	4,055	140,852	49,935	25,293	3,776
50 under 100.....	224,456	134,608	2,901	204,086	94,773	35,817	4,483
100 under 250.....	486,967	228,547	2,395	369,835	201,176	59,611	7,807
250 under 500.....	569,397	210,995	1,011	349,947	208,321	50,937	6,153
500 under 1,000.....	672,042	247,576	526	362,380	221,758	52,427	5,710
1,000 under 5,000.....	1,838,834	669,245	498	968,413	595,112	136,317	12,455
5,000 under 10,000.....	889,629	330,540	72	500,979	304,623	77,769	4,849
10,000 and over.....	2,484,050	1,294,180	86	2,513,994	1,242,693	471,883	14,269
Income tax on returns with no net income ⁸		229					
Total.....	7,349,975	3,379,709	47,925	5,639,190	2,946,319	958,019	66,854

Net income and deficit classes ³	Returns with net income ³ —Continued			Returns with no net income ³	
	Nontaxable returns			Number of returns	Deficit ³
	Number of returns	Net income ³	Income subject to excess profits tax ⁵		
Under 1.....	12,957	4,578		105,757	29,888
1 under 2.....	3,548	5,083		21,948	31,406
2 under 3.....	1,760	4,317		11,107	27,249
3 under 4.....	997	3,450		6,640	22,956
4 under 5.....	700	3,151		4,426	19,799
5 under 10.....	1,532	10,696	20	10,445	73,044
10 under 15.....	593	7,261	3	3,910	47,666
15 under 20.....	311	5,377	25	2,075	35,743
20 under 25.....	181	4,034		1,328	29,615
25 under 50.....	326	11,279	42	2,711	94,417
50 under 100.....	167	11,520	290	1,277	88,832
100 under 250.....	92	14,184	955	703	108,203
250 under 500.....	33	12,027	602	228	79,462
500 under 1,000.....	21	15,302		96	65,805
1,000 under 5,000.....	14	27,622	4,525	64	119,826
5,000 under 10,000.....				6	43,599
10,000 and over.....	1	15,338		2	83,237
Total.....	23,233	155,219	6,462	² 209,735	1,000,746

For footnotes, see pp. 298-300.

TABLE 7.—Corporation returns, 1942, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, income tax, declared value excess-profits tax, and, for Part II only, excess of net long-term capital gain over net short-term capital loss; also, by net income classes only, the excess profits tax and total tax—Continued

PART II.—RETURNS WITH ALTERNATIVE TAX ⁶¹

[Net income classes and money figures in thousands of dollars]

Net income classes ³	Returns with alternative tax, classified by type of liability reported for income and declared value excess-profits tax purposes						
	Total						
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative ⁶¹)	Declared value excess-profits tax ⁷
Under 5.....							
5 under 10.....	824	6,242	59	1,506	1,531	1,516	25
10 under 15.....	710	8,793	345	1,587	2,091	2,057	52
15 under 20.....	469	8,171	577	1,162	1,872	1,853	39
20 under 25.....	434	9,770	1,091	1,370	2,146	2,121	48
25 under 50.....	1,334	47,892	8,186	5,226	11,796	11,094	268
50 under 100.....	1,224	87,565	24,223	6,554	21,555	20,508	388
100 under 250.....	1,261	200,833	72,376	11,928	45,607	43,904	807
250 under 500.....	700	249,047	113,166	8,820	48,352	47,027	1,090
500 under 1,000.....	462	324,520	156,878	8,578	61,360	60,078	1,039
1,000 under 5,000.....	561	1,148,256	570,623	27,973	209,716	205,547	3,448
5,000 under 10,000.....	82	586,769	289,678	11,288	110,848	109,047	1,316
10,000 and over.....	103	2,933,852	1,394,343	24,057	565,088	561,230	6,255
Total.....	8,164	5,611,711	2,631,545	110,050	1,081,962	1,065,982	14,775

Net income classes ³	Returns with alternative tax, classified by type of liability reported for income and declared value excess-profits tax purposes—Continued					
	Income tax only					
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative ⁶¹)
Under 5.....						
5 under 10.....	653	4,957	42	1,184	1,218	1,207
10 under 15.....	561	6,963	247	1,204	1,671	1,641
15 under 20.....	373	6,520	449	884	1,493	1,479
20 under 25.....	338	7,632	778	1,071	1,690	1,671
25 under 50.....	1,041	37,170	5,724	3,943	9,372	8,829
50 under 100.....	946	67,628	16,915	4,851	17,300	16,493
100 under 250.....	958	153,846	51,406	9,737	36,133	34,763
250 under 500.....	516	185,040	78,094	6,831	37,733	36,701
500 under 1,000.....	357	249,610	115,871	6,735	48,681	47,675
1,000 under 5,000.....	435	910,156	434,470	21,962	172,461	169,275
5,000 under 10,000.....	61	441,963	211,156	7,514	84,951	83,750
10,000 and over.....	73	1,939,675	773,486	19,566	426,737	423,557
Total.....	6,312	4,011,160	1,688,633	85,482	839,439	827,041

For footnotes, see pp. 298-300.

TABLE 7.—Corporation returns, 1942, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, income tax, declared value excess-profits tax, and, for Part II only, excess of net long-term capital gain over net short-term capital loss; also, by net income classes only, the excess profits tax and total tax—Continued

PART II.—RETURNS WITH ALTERNATIVE TAX ⁶¹—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ²	Returns with alternative tax, classified by type of liability reported for income and declared value excess-profits tax purposes—Continued						
	Income tax and declared value excess-profits tax						
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative ⁶¹)	Declared value excess-profits tax ⁷
Under 5.....							
5 under 10.....	171	1,286	17	322	313	308	25
10 under 15.....	149	1,830	98	383	421	416	52
15 under 20.....	96	1,650	128	277	379	374	39
20 under 25.....	96	2,138	314	299	456	450	48
25 under 50.....	293	10,721	2,461	1,283	2,423	2,266	268
50 under 100.....	278	19,937	7,308	1,703	4,255	4,015	388
100 under 250.....	303	46,987	20,971	2,191	9,474	9,141	807
250 under 500.....	184	64,007	35,072	1,990	10,619	10,326	1,090
500 under 1,000.....	105	74,910	41,007	1,844	12,679	12,403	1,039
1,000 under 5,000.....	126	238,100	136,153	6,011	37,255	36,273	3,448
5,000 under 10,000.....	21	144,806	78,522	3,775	25,897	25,297	1,316
10,000 and over.....	30	994,178	620,857	4,490	138,351	137,673	6,255
Total.....	1,852	1,600,550	942,908	24,568	242,523	238,941	14,775

For footnotes, see pp. 298-300.

TABLE 8.—Corporation returns, 1942, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations ²⁶		Foreign corporations ²⁷		Total	Wholly tax-able ¹⁹	Subject to declared value excess-profits tax and surtax ²⁰	Subject to surtax only ²¹	Wholly tax exempt ²²
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	70,220	2,534	1,762	67	42	6,244	1,526	1,420	311	2,987
1 under 2.....	30,264	1,789	1,618	53	49	5,865	1,364	1,500	290	2,710
2 under 3.....	20,113	1,369	1,357	34	35	5,555	1,324	1,547	293	2,391
3 under 4.....	15,482	1,124	1,333	32	50	6,266	1,682	1,803	356	2,425
4 under 5.....	14,016	1,004	1,312	26	77	5,300	1,199	1,595	261	2,245
5 under 10.....	35,424	3,614	7,461	120	271	20,787	5,284	5,939	1,227	8,337
10 under 15.....	17,163	2,304	6,691	86	237	15,171	3,960	4,785	904	6,522
15 under 20.....	10,523	1,593	5,646	69	154	10,465	3,156	3,096	562	3,650
20 under 25.....	7,455	1,300	7,082	76	229	7,989	2,093	2,543	454	2,899
25 under 50.....	17,465	3,470	25,204	175	521	28,675	8,775	8,951	1,289	9,659
50 under 100.....	12,040	3,032	40,464	208	1,403	31,140	8,004	10,976	1,523	10,638
100 under 250.....	9,828	3,039	78,560	258	3,199	51,119	13,331	20,794	2,400	14,594
250 under 500.....	4,398	1,592	71,506	173	3,963	54,322	13,839	21,492	1,781	17,210
500 under 1,000.....	2,518	1,117	85,652	114	4,420	42,976	11,151	18,650	3,199	9,976
1,000 under 5,000.....	2,362	1,342	241,885	233	20,926	158,441	38,498	69,299	6,702	43,941
5,000 under 10,000.....	337	235	120,687	66	26,586	128,834	25,879	45,111	4,158	53,686
10,000 and over.....	334	279	609,065	100	88,797	240,624	57,091	111,708	8,459	63,365
Total.....	269,942	30,737	1,307,084	1,890	150,958	819,771	198,156	331,210	34,170	256,235

Deficit classes ³	Returns with no net income ³									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations ²⁶		Foreign corporations ²⁷		Total	Wholly tax-able ¹⁹	Subject to declared value excess-profits tax and surtax ²⁰	Subject to surtax only ²¹	Wholly tax exempt ²²
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	105,757	2,234	2,839	42	20	6,645	2,138	1,373	300	2,833
1 under 2.....	21,948	737	658	24	24	5,096	1,410	976	246	2,464
2 under 3.....	11,107	457	744	20	17	3,609	1,017	672	285	1,635
3 under 4.....	6,640	332	461	13	9	3,237	837	715	168	1,517
4 under 5.....	4,426	252	392	7	5	2,180	548	438	131	1,064
5 under 10.....	10,445	739	1,659	27	28	11,567	3,105	2,835	558	5,069
10 under 15.....	3,910	350	1,300	17	12	6,373	1,669	1,364	350	2,989
15 under 20.....	2,075	225	1,360	14	36	5,250	1,562	978	209	2,500
20 under 25.....	1,328	162	745	10	194	3,753	976	974	203	1,600
25 under 50.....	2,711	384	4,870	18	146	9,158	2,421	2,410	508	3,819
50 under 100.....	1,277	207	2,327	9	1,299	5,541	1,558	1,797	218	1,968
100 under 250.....	703	156	4,361	8	175	15,702	6,501	3,401	716	5,085
250 under 500.....	228	77	4,756	9	87	16,185	4,217	6,095	477	5,395
500 under 1,000.....	96	33	4,416	3	100	6,347	2,137	949	88	3,173
1,000 under 5,000.....	64	20	1,089	1	37	2,960	1,291	1,045	228	396
5,000 under 10,000.....	6	3	5,371	-----	-----	1,071	211	413	91	356
10,000 and over.....	2	-----	-----	1	3,304	9	-----	7	1	1
Total.....	172,723	6,368	37,348	223	5,493	104,681	31,597	26,444	4,777	41,864

For footnotes, see pp. 298-300.

TABLE 9.—Corporation returns, 1942, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ³	Returns with net income ³							
	Total number of returns	Dividends paid ⁹						Amount of corporation's own stock
		Only cash and assets other than own stock ⁹		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	
Under 1.....	70,220	4,785	9,007	56	233	39	155	295
1 under 2.....	30,264	4,125	9,051	41	224	31	51	263
2 under 3.....	20,113	3,687	10,244	30	201	39	102	218
3 under 4.....	15,482	3,214	10,157	36	203	40	96	325
4 under 5.....	14,016	3,066	10,739	35	199	37	88	404
5 under 10.....	35,424	10,463	51,641	126	1,077	112	786	2,145
10 under 15.....	17,163	6,404	49,520	83	1,259	85	346	945
15 under 20.....	10,523	4,307	37,245	44	766	58	433	2,417
20 under 25.....	7,455	3,300	38,983	34	508	33	209	886
25 under 50.....	17,465	8,904	136,750	95	3,012	108	1,078	3,082
50 under 100.....	12,040	7,053	186,282	60	2,170	80	1,284	4,369
100 under 250.....	9,828	6,485	310,276	43	2,825	86	2,426	5,961
250 under 500.....	4,398	3,184	299,692	19	1,901	46	2,144	5,732
500 under 1,000.....	2,518	1,977	360,443	5	1,230	23	2,403	3,021
1,000 under 5,000.....	2,362	1,950	1,047,548	4	4,109	23	9,597	8,052
5,000 under 10,000.....	337	299	582,490	1	1,286	2	991	991
10,000 and over.....	334	281	2,279,633	-----	-----	5	38,277	9,337
Total.....	269,942	73,484	5,429,700	712	21,203	847	60,467	48,442

Deficit classes ³	Returns with no net income ³							
	Total number of returns	Dividends paid ⁹						Amount of corporation's own stock
		Only cash and assets other than own stock ⁹		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	
Under 1.....	105,757	1,905	7,649	32	345	31	126	389
1 under 2.....	21,948	713	3,930	15	36	13	38	151
2 under 3.....	11,107	438	4,058	3	8	7	32	194
3 under 4.....	6,640	328	2,796	5	29	3	2	16
4 under 5.....	4,426	216	1,830	5	22	3	32	136
5 under 10.....	10,445	659	7,618	7	111	16	319	765
10 under 15.....	3,910	269	4,114	4	170	4	28	84
15 under 20.....	2,075	179	2,922	3	124	6	37	72
20 under 25.....	1,328	116	2,823	1	115	1	10	10
25 under 50.....	2,711	278	17,762	7	105	6	58	146
50 under 100.....	1,277	125	5,583	2	18	-----	-----	-----
100 under 250.....	703	95	20,424	-----	-----	1	6	25
250 under 500.....	228	36	12,159	-----	-----	-----	-----	-----
500 under 1,000.....	96	12	1,694	-----	-----	-----	-----	-----
1,000 under 5,000.....	64	6	5,361	-----	-----	-----	-----	-----
5,000 under 10,000.....	6	4	15,510	-----	-----	-----	-----	-----
10,000 and over.....	2	-----	-----	-----	-----	-----	-----	-----
Total.....	172,723	5,379	116,232	81	1,083	91	687	1,988

For footnotes, see pp. 298-300.

Footnotes for basic tables 1-9, pages 78-297

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

¹ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

² The total number of returns shown includes returns of inactive corporations.

³ "Net income" or "Deficit" is the amount reported for declared value excess-profits tax computation adjusted by excluding net operating loss deduction (items 31 and 27, respectively, page 1, Form 1120). As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁴ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents and royalties, net capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 28. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁵ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning in 1942, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁶ "Income tax" for 1942 consists of normal tax, surtax, and, for taxable years beginning after December 31, 1941, alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 21. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁷ Although the filing of consolidated returns is not permitted for declared value excess-profits tax purposes, the declared value excess-profits tax reported by the members of an affiliated group of corporations filing a consolidated income tax return is ordinarily tabulated under the same classifications as the income tax return. A small amount of declared value excess-profits tax reported by corporations whose

consolidated income tax returns show no net income is included with the declared value excess-profits tax shown for returns with net income.

⁸ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1942 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the 1942 tax is after the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) as well as adjustments under other relief provisions. Owing, in some instances, to the non-availability of the corresponding income and declared value excess-profits tax return for matching with the corporation excess profits tax return, \$15,723,446 of the total excess profits tax shown for 1942 is not distributed by the various classifications shown in tables 1 through 7. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁹ The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

¹⁰ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. A chart showing the major industrial groups and minor industrial groups in which changes occur between 1942 and 1941 is shown on p. 7.

¹¹ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹² The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹³ The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹⁴ Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, the special deduction of life insurance companies relating to reserves for dividends and reserve funds required by law is discontinued and in lieu thereof such companies are allowed a credit against net income as explained on p. 5. As a consequence of this change, the net income (less the deficit) reported on life insurance company returns for 1942 is automatically increased over the amount for 1941 by more than \$1,000,000,000 and there is a considerable increase in the proportion of such returns showing a net income. See note 37.

¹⁵ Less than \$500.

¹⁶ Number of returns shown excludes returns of inactive corporations.

¹⁷ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

Footnotes for basic tables 1-9, pages 78-297—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

¹⁸ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹⁹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

²⁰ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

²¹ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

²² "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

²³ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

²⁴ "Net capital gain" is the net amount of gain arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1912 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

²⁵ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property and real property used in trade or business. If such property has been held for more than six months, special treatment of the gain or loss is provided as described in note 24 above.

²⁶ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit. There is excluded from this amount dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), such dividends being included in "Other receipts."

²⁷ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

²⁸ "Other receipts" includes dividends from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large portion of their gross income from sources within a possession of the United States), and amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²⁹ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

³⁰ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

³¹ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

³² The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

³³ Amount shown as "Amortization" is the deduction provided by the Second Revenue Act of 1940 with respect to the amortization of the cost of emergency facilities necessary for national defense.

(Footnotes continued on p. 300)

Footnotes for basic tables 1-9, pages 78-297—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 383-424)

³⁴ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

³⁵ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

³⁶ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

³⁷ "Other deductions" shown for the major group "Insurance carriers, agents, etc.," for 1942 is decreased as compared with 1941 by reason of the discontinuance of the special deduction of life insurance companies relating to reserves for dividends and reserve funds required by law. In lieu of this deduction, such companies are allowed a credit against net income as explained on p. 5.

³⁸ See notes 36 and 37.

³⁹ Compiled net loss or deficit.

⁴⁰ Compiled net loss after total tax payment.

⁴¹ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

⁴² Amount shown as "Cash" includes bank deposits.

⁴³ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

⁴⁴ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

⁴⁵ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' salaries.

⁴⁶ Assets and liabilities are tabulated as of December 31, 1942, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion,

amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁷ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

⁴⁸ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁴⁹ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 50.

⁵⁰ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁵¹ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pp. 375-379.

⁵² Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

⁵³ The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 46.

⁵⁴ Amount of "Investments" consists of "Investments, Government obligations," described in note 43, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

⁵⁵ Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

⁵⁶ "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

⁵⁷ "Capital stock" consists of both preferred and common stock.

⁵⁸ The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

⁵⁹ Total tax consists of income tax, declared value excess-profits tax, and excess profits tax. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁶⁰ Surplus deficit.

⁶¹ For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only 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 net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess. As explained on p. 2 the amounts shown are prior to certain adjustments which are made after the returns are filed.

TAXABLE CORPORATION EXCESS PROFITS
TAX RETURNS

BASIC TABLES

0. Adjusted excess profits net income classes and method of credit computation—all taxable returns.
1. Normal-tax net income classes and method of credit computation—all taxable returns.
2. Adjusted excess profits net income classes and method of credit computation—taxable consolidated returns.
3. Normal-tax net income classes and method of credit computation—taxable consolidated returns.
4. Adjusted excess profits net income classes and method of credit computation—taxable returns with unused excess profits credit adjustment.

TABLE 10.—Taxable corporation excess profits tax returns, 1942,¹ by adjusted excess profits net income classes, and by method of credit computation:
Number of returns, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]										
Adjusted excess profits net income classes ²	Number of returns	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE										
Under 25	31,039	823,858	824,808	383,090	40,828	244,450	201,244	5,540	13,108	182,596
25 under 50	6,838	500,428	498,482	201,319	17,554	245,083	200,920	5,484	12,980	187,456
50 under 100	5,541	714,978	707,431	266,294	266,294	393,266	322,585	8,284	292,967	187,468
100 under 250	5,140	1,415,653	1,403,673	514,798	51,857	814,764	660,839	16,037	43,630	601,172
250 under 500	2,484	1,343,588	1,329,441	428,257	19,041	870,920	700,891	15,899	45,726	639,267
500 under 1,000	1,362	1,523,398	1,493,433	503,826	25,263	959,188	776,947	18,624	48,988	709,334
1,000 under 2,000	766	1,543,515	1,538,726	464,001	14,657	1,054,222	867,102	18,699	56,591	791,812
2,000 under 3,000	284	1,185,026	1,154,249	439,115	20,457	689,907	566,877	13,610	35,850	517,438
3,000 under 4,000	133	875,325	856,256	303,546	17,250	534,453	436,712	10,183	27,651	398,867
4,000 under 5,000	83	602,566	652,129	266,271	15,609	369,838	293,016	5,214	16,347	271,455
5,000 under 10,000	182	2,115,043	2,102,066	718,987	130,924	1,291,840	1,032,692	28,190	940,006	510,857
10,000 under 15,000	58	1,032,940	1,015,459	278,037	34,901	698,436	561,810	13,840	37,104	298,885
15,000 under 20,000	22	778,538	731,402	341,973	34,901	330,536	320,357	5,456	26,295	293,536
20,000 under 25,000	17	581,289	581,289	205,505	375,700	375,700	320,357	11,261	17,559	358,887
25,000 and over	33	2,367,663	2,194,927	586,176	---	1,605,970	1,343,756	43,000	79,590	1,221,166
Total	54,002	17,474,685	17,084,370	5,901,216	412,626	10,494,667	8,616,384	219,340	545,230	7,851,814
INVESTED CAPITAL METHOD										
Under 25	20,399	450,920	460,496	177,073	27,983	152,752	125,181	3,782	7,849	113,551
25 under 50	3,767	239,157	242,424	77,512	10,940	134,846	109,724	3,386	6,677	99,661
50 under 100	2,861	336,975	331,249	100,952	14,229	201,580	163,892	4,668	10,325	148,899
100 under 250	2,484	624,421	628,219	181,290	39,437	391,395	314,437	8,857	19,711	285,869
250 under 500	1,126	537,629	535,253	148,041	11,957	389,197	307,052	8,018	18,182	280,852
500 under 1,000	609	643,959	622,938	171,338	12,239	429,827	338,874	9,250	19,217	310,407
1,000 under 2,000	299	541,653	550,765	127,878	9,478	410,337	328,800	9,584	17,862	301,433
2,000 under 3,000	112	435,096	410,552	134,605	7,902	266,816	215,969	5,392	12,368	197,879
3,000 under 4,000	54	255,990	261,656	62,046	11,213	187,948	147,286	4,067	7,763	135,456
4,000 under 5,000	30	212,127	211,811	66,814	11,056	133,790	101,228	2,140	4,322	94,768
5,000 under 10,000	70	821,560	825,573	216,495	123,353	485,370	384,157	15,229	17,175	351,753

INCOME METHOD—AGGREGATE

26	430,678	425,978	84,353	32,242	300,764	241,980	7,480	13,818	419,806
7	195,631	182,713	54,319	698	127,061	111,380	5,301	5,838	100,248
2	680	776,182	165,342	6,739	191,686	158,693	3,016	11,000	144,008
2	680	776,182	165,342	6,739	191,686	158,693	3,016	11,000	144,008
1	358	785,958	330,302	12,430	421,369	346,401	7,181	23,919	315,302
1	753	879,889	774,495	7,085	481,723	388,839	7,880	27,544	338,415
407	1,001,862	870,495	326,289	12,905	458,301	358,927	9,374	29,771	388,927
172	749,929	987,961	336,123	5,179	643,845	488,222	9,115	33,729	490,379
93	619,335	743,997	304,511	12,555	423,091	351,309	8,288	23,462	319,559
59	450,439	594,000	241,500	6,038	346,506	289,425	6,126	19,888	203,611
112	1,293,483	1,277,093	502,492	2,650	766,470	648,536	3,074	12,025	176,689
32	602,283	591,881	193,704	7,571	766,470	648,536	12,961	47,321	588,253
15	582,907	548,889	287,654	2,650	391,081	319,831	6,554	20,286	290,991
8	294,215	286,095	109,730	-----	260,460	219,250	1,155	20,458	198,637
22	1,423,583	1,400,015	361,642	-----	1,038,264	861,102	2,019	11,988	141,324
Total	10,493,306	10,287,006	3,968,975	97,259	6,109,284	5,079,150	99,841	356,882	4,622,428

INCOME METHOD—GENERAL AVERAGE

5,637	165,860	162,241	89,244	4,717	42,869	36,007	848	2,567	32,592
1,506	123,407	120,290	55,812	2,788	54,269	45,959	971	3,367	41,600
1,327	186,465	182,073	78,961	3,307	79,082	72,235	1,778	5,793	72,235
1,333	353,712	349,729	126,983	5,635	212,654	177,734	3,677	13,004	161,053
730	401,595	395,832	133,650	3,038	257,100	213,519	4,307	15,499	193,052
406	439,441	435,975	146,754	2,744	285,761	239,638	5,013	17,197	217,428
257	527,470	522,586	162,384	1,944	357,637	303,720	5,433	22,825	275,462
106	417,319	412,323	148,218	1,950	261,277	220,196	5,080	15,820	190,295
56	353,209	339,023	136,976	5,161	196,604	169,186	3,880	11,917	153,388
22	204,001	201,632	99,348	1,963	100,116	82,280	1,314	75,362	75,362
69	784,470	773,949	288,893	3,461	482,251	412,197	7,683	31,163	373,352
18	366,472	359,463	133,752	-----	223,620	192,723	6,269	12,795	173,689
9	420,100	391,637	233,724	-----	150,808	132,109	-----	19,179	118,930
5	164,248	163,962	53,433	-----	117,505	97,045	2,019	7,086	87,340
12	842,576	827,978	270,442	-----	557,477	477,965	9,182	38,497	450,287
Total	5,750,345	5,640,192	2,160,574	35,708	3,394,749	2,890,065	57,514	216,915	2,605,636

For footnotes, see p. 317.

TABLE 10.—*Taxable corporation excess profits tax returns, 1942,¹ by adjusted excess profits net income classes, and by method of credit computation: Number of returns, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued*

[Adjusted excess profits net income classes and money figures in thousands of dollars]										
Adjusted excess profits net income classes ²	Number of returns	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ⁷	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—INCREASED EARNINGS										
Under 25	5,603	207,078	202,072	116,773	8,128	48,830	40,056	910	2,683	36,453
25 under 50	1,565	137,863	135,767	67,995	3,863	55,978	45,257	1,127	2,936	41,195
50 under 100	1,353	197,537	193,509	86,381	3,432	97,004	78,887	1,839	5,216	71,833
100 under 250	1,323	437,520	425,725	203,519	6,794	208,715	168,667	3,504	10,914	154,249
250 under 500	628	384,363	378,326	146,567	4,047	224,563	180,321	3,513	12,045	164,763
500 under 1,000	347	440,448	434,520	179,535	10,220	243,600	198,435	4,361	12,575	181,499
1,000 under 2,000	210	474,392	465,375	173,738	4,235	286,208	234,502	3,682	15,904	214,917
2,000 under 3,000	66	332,610	331,374	156,292	10,605	161,814	131,113	3,207	7,642	120,264
3,000 under 4,000	43	286,126	258,577	104,524	10,876	149,901	120,240	2,246	7,970	110,023
4,000 under 5,000	31	246,439	235,786	100,109	2,590	135,933	109,508	1,760	6,420	101,328
5,000 under 10,000	43	509,013	502,144	213,589	4,110	284,219	236,338	5,279	16,159	214,901
10,000 under 15,000	14	235,791	232,418	57,952	2,650	168,061	127,107	155	9,491	117,331
15,000 under 20,000	6	162,807	157,051	53,930	-----	103,092	87,141	-----	7,378	79,708
20,000 under 25,000	3	129,967	122,132	-----	-----	65,831	58,287	-----	4,302	53,984
25,000 and over	10	581,007	572,036	91,200	-----	480,786	383,227	10,459	18,423	354,345
Total	11,245	4,742,961	4,646,813	1,808,400	61,551	2,714,534	2,199,085	42,326	139,967	2,016,792

For footnotes, see p. 317.

TABLE 11.—Taxable corporation excess profits tax returns, 1942,¹ by normal-tax net income classes, and by method of credit computation: Number of returns, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Normal-tax net income classes and money figures in thousands of dollars]

Normal-tax net income classes ² (before certain credits)	Number of re- turns	Normal-tax net income ³ (before cer- tain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjust- ment ⁶	Adjusted excess profits net income ²	Excess profits tax before credits ⁷	Credit for debt retire- ment ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE										
Under 25.....	20,156	286,848	300,645	93,075	7,326	99,443	79,198	2,017	5,267	71,914
25 under 50.....	10,631	377,029	382,922	134,442	11,158	184,995	150,007	4,143	9,666	136,198
50 under 100.....	8,215	582,315	586,008	193,979	16,132	334,073	272,886	6,983	18,080	247,822
100 under 250.....	7,247	1,144,937	1,144,246	369,871	25,572	714,335	579,732	14,090	38,590	527,042
250 under 500.....	3,424	1,197,737	1,193,094	355,196	21,989	799,073	641,420	14,513	41,911	584,896
500 under 1,000.....	1,960	1,373,130	1,368,513	414,174	21,517	924,085	743,844	17,709	47,628	678,608
1,000 under 5,000.....	1,856	3,766,951	3,726,865	1,169,728	57,167	2,490,331	2,023,380	40,334	132,389	1,850,657
5,000 under 10,000.....	266	1,886,471	1,866,878	618,469	19,588	1,222,602	1,001,244	26,164	60,606	915,474
10,000 and over.....	247	6,859,267	6,515,199	2,552,282	232,177	3,725,731	3,124,682	94,285	191,094	2,839,303
Total.....	54,002	17,474,685	17,084,370	5,901,216	412,626	10,494,667	8,616,384	219,340	545,230	7,851,814
INVESTED CAPITAL METHOD										
Under 25.....	14,881	204,696	217,580	62,031	5,859	75,097	59,562	1,612	3,879	54,071
25 under 50.....	6,115	216,403	222,214	66,572	7,801	116,702	94,573	2,882	5,798	85,893
50 under 100.....	4,319	303,899	310,280	86,221	11,218	190,710	154,559	4,416	9,749	140,381
100 under 250.....	3,349	527,603	532,341	137,018	16,801	361,142	289,639	8,002	18,244	266,384
250 under 500.....	1,482	513,473	515,228	124,124	13,696	370,267	291,438	7,661	17,672	266,105
500 under 1,000.....	1,482	388,137	392,660	151,932	14,853	421,182	330,361	8,944	19,248	302,169
1,000 under 5,000.....	713	1,418,942	1,416,670	366,204	35,008	1,011,699	802,322	20,652	44,401	737,269
5,000 under 10,000.....	84	583,436	581,065	142,003	11,235	424,734	334,220	10,594	15,855	307,770
10,000 and over.....	89	2,626,190	2,409,317	796,036	198,895	1,413,851	1,180,570	54,739	53,502	1,072,330
Total.....	31,864	6,981,379	6,797,364	1,932,241	316,367	4,385,384	3,537,234	119,499	188,348	3,229,386

For footnotes, see p. 317.

TABLE 11.—Taxable corporation excess profits tax returns, 1942,¹ by normal-tax net income classes, and by method of credit computation: Number of returns, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued

[Normal-tax net income classes and money figures in thousands of dollars]										
Normal-tax net income classes: (before certain credits)	Number of returns	Normal-tax net income ² (before certain credits)	Excess profits net income ⁴	Excess profits credits ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—AGGREGATE										
Under 25.....	5, 275	82, 152	83, 065	31, 045	1, 467	24, 345	19, 637	406	1, 388	17, 843
25 under 50.....	4, 516	160, 626	160, 708	67, 770	3, 356	68, 293	55, 453	1, 261	3, 867	50, 305
50 under 100.....	3, 896	278, 416	275, 719	107, 758	4, 914	143, 363	118, 327	2, 568	8, 351	107, 425
100 under 250.....	3, 898	617, 334	611, 905	232, 853	8, 771	353, 193	290, 093	6, 089	20, 346	263, 658
250 under 500.....	1, 942	684, 265	677, 865	231, 072	8, 293	428, 807	349, 983	6, 953	24, 259	318, 791
500 under 1,000.....	1, 128	784, 963	775, 852	262, 242	6, 664	502, 903	413, 484	8, 765	28, 379	376, 339
1,000 under 5,000.....	1, 143	2, 348, 409	2, 310, 195	803, 524	22, 159	1, 478, 632	1, 221, 058	19, 683	87, 987	1, 113, 388
5,000 under 10,000.....	182	1, 303, 035	1, 285, 813	476, 466	8, 353	797, 868	667, 024	14, 570	44, 751	607, 703
10,000 and over.....	158	4, 234, 077	4, 105, 883	1, 756, 246	33, 283	2, 311, 880	1, 944, 112	39, 547	137, 592	1, 706, 973
Total.....	22, 138	10, 493, 306	10, 287, 006	3, 968, 975	97, 259	6, 109, 284	5, 079, 150	99, 841	356, 882	4, 622, 428
INCOME METHOD—GENERAL AVERAGE										
Under 25.....	2, 654	40, 155	40, 654	14, 670	772	11, 996	9, 787	208	688	8, 801
25 under 50.....	2, 062	74, 750	74, 455	30, 854	1, 352	33, 031	27, 009	628	1, 943	24, 438
50 under 100.....	1, 901	136, 654	134, 886	50, 429	1, 552	72, 895	61, 198	1, 204	4, 520	55, 413
100 under 250.....	1, 915	304, 937	301, 508	111, 773	3, 450	179, 338	149, 071	2, 992	11, 023	135, 056
250 under 500.....	1, 002	352, 096	349, 736	107, 334	3, 939	233, 433	194, 086	3, 754	14, 220	176, 112
500 under 1,000.....	561	390, 507	386, 027	119, 533	3, 593	261, 643	218, 752	4, 607	15, 795	198, 350
1,000 under 5,000.....	616	1, 271, 430	1, 252, 993	398, 631	7, 861	843, 201	710, 418	12, 670	53, 188	644, 561
5,000 under 10,000.....	98	710, 244	702, 280	242, 600	1, 590	457, 356	389, 303	8, 131	28, 164	353, 003
10,000 and over.....	84	2, 469, 511	2, 397, 704	1, 084, 750	10, 738	1, 301, 797	1, 120, 440	23, 261	87, 373	1, 009, 805
Total.....	10, 893	5, 750, 345	5, 640, 192	2, 160, 574	35, 708	3, 394, 749	2, 880, 065	57, 514	216, 915	2, 605, 636

INCOME METHOD—INCREASED EARNINGS

Under 25	2,621	41,997	42,411	16,375	696	12,350	9,849	198	700	8,952
25 under 50	2,454	85,875	86,253	36,915	1,805	35,252	28,424	633	1,924	25,867
50 under 100	1,995	141,792	140,834	57,329	2,701	70,468	57,129	1,304	3,811	52,014
100 under 250	1,983	312,897	310,397	121,080	5,320	173,855	141,022	3,006	9,323	128,602
250 under 500	1,940	332,169	328,130	123,737	4,353	195,314	155,807	3,199	10,019	142,679
500 under 1,000	567	394,426	389,525	142,709	3,071	241,250	194,732	4,158	12,585	177,989
1,000 under 5,000	527	1,076,979	1,057,202	404,893	14,298	633,431	510,640	7,013	34,800	468,827
5,000 under 10,000	84	1,764,565	1,708,179	671,496	22,544	340,313	277,721	6,439	16,587	254,695
10,000 and over	74	1,764,565	1,708,179	671,496	22,544	1,010,083	823,672	16,286	50,219	757,167
Total	11,245	4,742,961	4,646,813	1,808,400	61,551	2,714,534	2,199,085	42,326	139,967	2,016,792

For footnotes, see p. 317.

TABLE 12.—Taxable consolidated ¹⁰ excess profits tax returns, 1942,¹ by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, normal-tax net income, excess profits net income, excess profits tax, credit for debt retirement, and post-war refund net, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]											
Adjusted excess profits net income classes ²	Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
Under 25	60	105	9,729	6,233	4,968	418	548	465	20	23	421
25 under 50	22	31	3,489	2,108	2,777	312	777	657	28	32	597
50 under 100	20	20	14,521	11,334	1,348	1,348	1,451	1,220	52	61	1,106
100 under 250	45	85	26,711	16,041	7,513	3,748	1,451	6,256	288	277	5,691
250 under 500	30	69	23,621	21,858	9,894	3,714	11,059	8,783	246	492	8,043
500 under 1,000	26	30	60,004	55,696	37,160	636	17,749	14,793	449	833	13,510
1,000 under 2,000	15	17	36,189	34,781	14,245	788	19,672	16,390	1,044	500	15,376
2,000 under 3,000	14	17	81,564	44,913	44,913	2,649	34,231	28,374	1,216	1,234	15,376
3,000 under 4,000	11	17	133,632	120,329	47,933	14,268	37,668	32,159	1,177	1,597	26,424
4,000 under 5,000	8	218	86,461	86,733	47,623	12,210	62,389	22,617	1,209	1,767	20,385
5,000 under 10,000	6	232	213,668	219,003	78,879	17,695	26,870	52,238	2,584	2,584	47,851
10,000 under 15,000	5	52	118,136	114,738	42,907	13,000	58,805	51,617	2,658	1,802	46,456
15,000 under 20,000	1	26	30,785	31,655	11,759	-----	19,891	17,902	-----	1,790	16,112
20,000 under 25,000	3	54	113,185	116,415	48,003	-----	68,397	61,334	-----	1,704	56,323
25,000 and over	3	142	484,918	484,528	193,257	-----	291,256	254,845	-----	16,755	229,360
Total	269	1,798	1,443,689	1,428,685	641,030	127,777	658,317	570,738	23,928	29,513	517,297

AGGREGATE

INVESTED CAPITAL METHOD

Under 25	38	74	2,126	2,100	1,263	298	349	293	9	18	267
25 under 50	18	25	2,959	2,779	1,782	270	637	542	24	26	492
50 under 100	15	42	4,366	4,054	2,760	781	1,037	848	36	41	1,106
100 under 250	28	90	13,238	15,154	7,621	2,476	4,703	3,837	195	145	3,497
250 under 500	17	46	14,294	12,009	6,100	136	6,288	5,048	141	286	4,620
500 under 1,000	13	46	31,713	27,946	18,772	428	8,681	7,305	256	380	6,669
1,000 under 2,000	10	64	24,552	23,868	10,682	431	12,705	11,097	831	10,079	10,079
2,000 under 3,000	9	132	58,582	54,091	30,476	2,265	21,305	17,835	941	1,580	16,314
3,000 under 4,000	5	5	45,395	47,714	21,271	9,383	21,305	14,291	575	640	17,076
4,000 under 5,000	5	174	72,324	72,324	40,023	10,247	22,029	19,504	1,209	1,742	17,553
5,000 under 10,000	6	112	186,216	191,897	62,535	77,588	51,744	44,073	2,124	1,773	40,176

INCOME METHOD—AGGREGATE

10,000 under 15,000.....	3	79,511	76,744	26,623	13,000	37,106	33,395	2,347	983	36,056
15,000 under 20,000.....	1	30,785	31,655	11,739	-----	19,891	17,902	-----	-----	16,112
20,000 under 25,000.....	3	113,185	116,415	48,003	-----	68,397	61,334	4,228	1,780	56,323
25,000 and over.....	1	236,518	222,034	125,011	-----	97,018	87,290	8,729	-----	78,561
Total.....	172	915,423	901,985	414,680	117,303	368,927	324,594	21,643	8,385	294,566

INCOME METHOD—GENERAL AVERAGE

Under 25.....	22	7,604	4,133	3,705	120	198	171	11	5	155
25 under 50.....	4	631	528	326	42	140	115	-----	-----	105
50 under 100.....	5	43	9,580	8,574	567	414	372	16	6	335
100 under 250.....	17	10,473	12,589	8,490	1,272	2,810	2,419	63	21	2,194
250 under 500.....	24	9,326	9,248	3,706	1,578	4,811	2,735	103	205	3,424
500 under 1,000.....	13	28,291	27,720	18,389	198	6,967	7,888	183	453	6,841
1,000 under 2,000.....	5	11,338	10,913	3,563	357	9,068	8,583	213	5,297	5,297
2,000 under 3,000.....	5	28,656	27,773	14,438	384	12,926	11,039	275	654	10,110
3,000 under 4,000.....	5	89,637	82,214	56,666	4,885	20,632	17,667	602	957	16,309
4,000 under 5,000.....	1	14,418	14,409	7,600	1,963	4,841	3,113	-----	-----	3,088
5,000 under 10,000.....	2	27,452	27,106	16,345	1,107	10,645	8,164	460	25	7,675
10,000 under 15,000.....	2	38,624	37,953	16,284	-----	21,699	18,222	311	1,512	16,400
15,000 under 20,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
20,000 under 25,000.....	2	248,400	262,495	68,247	-----	194,238	167,555	-----	-----	150,799
25,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	97	527,766	526,701	226,350	10,473	289,390	246,144	2,285	21,128	222,731

Under 25.....	12	1,225	1,194	1,013	15	106	92	6	3	83
25 under 50.....	1	154	154	101	-----	47	43	-----	-----	38
50 under 100.....	4	9,813	9,378	8,477	567	314	283	16	4	254
100 under 250.....	8	7,295	6,903	4,340	1,092	1,430	1,287	70	12	1,158
250 under 500.....	7	4,541	4,465	1,777	292	2,361	2,023	77	98	1,848
500 under 1,000.....	5	10,412	10,198	6,604	57	3,512	2,934	15	259	2,660
1,000 under 2,000.....	3	6,349	6,213	1,907	-----	4,292	3,474	213	132	3,130
2,000 under 3,000.....	3	11,696	11,365	4,174	36	7,140	6,426	200	442	5,784
3,000 under 4,000.....	4	44,353	37,209	19,705	4,009	13,474	12,127	306	906	10,914
4,000 under 5,000.....	1	14,418	14,409	7,600	1,963	4,841	3,113	-----	-----	3,088
5,000 under 10,000.....	2	27,452	27,106	16,345	1,107	10,645	8,164	460	25	7,675
10,000 under 15,000.....	2	38,624	37,953	16,284	-----	21,699	18,222	311	1,512	16,400
15,000 under 20,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
20,000 under 25,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
25,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	53	322,465	326,811	149,882	8,137	168,626	146,735	1,673	12,337	132,724

For footnotes, see p. 317.

TABLE 12.—*Taxable consolidated*¹⁰ *excess profits tax returns, 1942*¹¹ *by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued*

[Adjusted excess profits net income classes and money figures in thousands of dollars]											
Adjusted excess profits net income classes ²	Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ⁷	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
Under 25.....	10	15	6,379	2,939	2,692	105	92	80	6	2	72
25 under 50.....	3	3	377	375	224	42	83	72	5	1	66
50 under 100.....	1	3	202	202	97	180	100	90	23	9	81
100 under 250.....	9	21	6,177	5,686	4,080	286	1,380	1,132	29	73	1,035
250 under 500.....	6	9	4,785	4,783	2,017	142	2,450	1,712	179	107	1,576
500 under 1,000.....	8	28	17,879	17,522	11,784	357	5,556	4,554	194	181	4,161
1,000 under 2,000.....	2	7	4,989	4,700	1,656	349	2,676	2,408	241	241	2,167
2,000 under 3,000.....	2	37	16,960	16,408	10,264	349	5,786	4,613	75	212	4,326
3,000 under 4,000.....	2	9	45,275	45,005	36,961	876	7,158	5,741	296	51	5,395
4,000 under 5,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,000 under 10,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10,000 under 15,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000 under 20,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20,000 under 25,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25,000 and over.....	1	6	102,278	102,271	6,692	.....	95,574	79,008	.....	7,901	71,107
Total.....	44	140	205,301	199,890	76,468	2,337	120,864	99,409	611	8,791	90,007

For footnotes, see p. 317.

TABLE 13.—*Taxable consolidated*.¹⁰ *Excess profits tax returns, 1942,*¹ *by normal-tax net income classes and by method of credit computation: Number of returns, number of subsidiaries, normal-tax net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund*

[Normal-tax net income classes and money figures in thousands of dollars]											
Normal-tax net income classes ³ (before certain credits)	Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ⁵ (before certain credits)	Excess profits net income ⁴	Excess credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE											
Under 25.....	20	23	294	2,486	1,520	82	569	312	3	4	305
25 under 50.....	23	22	856	877	427	53	282	239	10	12	217
50 under 100.....	19	23	1,364	1,385	750	40	500	431	17	23	391
100 under 250.....	37	92	6,161	6,284	3,003	350	2,745	2,274	128	83	2,004
250 under 500.....	35	86	12,720	12,618	5,560	613	6,270	4,924	207	204	4,512
500 under 1,000.....	35	86	26,486	26,185	12,255	1,490	12,265	9,764	268	558	8,937
1,000 under 5,000.....	54	278	126,946	117,588	55,755	1,497	56,682	48,126	2,102	2,179	43,844
5,000 under 10,000.....	18	291	136,272	129,472	63,520	5,463	60,291	49,292	1,920	1,943	45,428
10,000 and over.....	28	897	1,132,591	1,131,792	498,241	114,699	518,712	455,378	19,272	24,507	411,599
Total.....	269	1,798	1,443,689	1,428,685	641,030	127,777	658,317	570,738	23,928	29,513	517,297
INVESTED CAPITAL METHOD											
Under 25.....	15	20	217	2,411	1,487	74	559	304	3	3	298
25 under 50.....	17	17	648	683	336	53	209	176	6	9	160
50 under 100.....	12	13	816	846	397	33	356	304	13	15	276
100 under 250.....	27	47	4,363	4,550	2,086	292	2,037	1,648	96	52	1,499
250 under 500.....	24	81	8,851	8,755	3,926	507	4,202	3,275	180	111	2,984
500 under 1,000.....	46	72	11,894	11,894	5,914	702	5,193	4,375	238	238	3,992
1,000 under 5,000.....	31	166	71,214	67,397	30,306	2,734	34,202	29,067	1,547	1,039	26,481
5,000 under 10,000.....	11	240	87,474	81,360	33,791	5,406	42,108	35,045	1,829	1,165	32,051
10,000 and over.....	18	601	730,321	724,090	336,438	107,502	280,060	250,402	17,824	5,752	226,825
Total.....	172	1,256	915,923	901,985	414,680	117,303	368,927	324,504	21,643	8,385	294,566

For footnotes, see p. 317.

TABLE 13.—Taxable consolidated¹⁰ excess profits tax returns, 1942, by normal-tax net income classes and by method of credit computation: Number of returns, number of subsidiaries, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued

[Normal-tax net income classes and money figures in thousands of dollars]											
Normal-tax net income classes ⁸ (before certain credits)	Number of consolidated excess profits tax returns	Number of subsidiaries ¹¹	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—AGGREGATE											
Under 25.....	5	3	76	75	33	8	10	7	(12) 3	(12) 3	7
25 under 50.....	6	5	208	194	91	---	73	63	3	8	57
50 under 100.....	7	10	549	539	353	7	144	127	4	8	114
100 under 250.....	10	11	1,798	1,734	918	58	708	626	31	30	565
250 under 500.....	11	14	3,868	3,863	1,634	106	2,068	1,649	28	93	1,528
500 under 1,000.....	18	40	14,468	14,291	6,341	788	7,072	5,389	123	320	4,946
1,000 under 5,000.....	23	112	55,732	50,191	25,449	2,253	22,480	19,059	556	1,140	17,964
5,000 under 10,000.....	7	51	48,798	48,112	29,729	57	18,183	14,247	91	778	13,377
10,000 and over.....	10	296	402,269	407,792	161,803	7,196	238,653	204,977	1,448	18,755	184,774
Total.....	97	542	527,766	526,701	226,350	10,473	289,390	246,144	2,285	21,128	222,731
INCOME METHOD—GENERAL AVERAGE											
Under 25.....	4	2	63	63	26	8	9	6	(12) 1	(12) 2	6
25 under 50.....	3	3	89	73	22	---	36	30	3	7	27
50 under 100.....	5	7	393	355	213	7	110	99	3	14	89
100 under 250.....	4	4	831	816	398	---	398	358	22	14	322
250 under 500.....	6	8	2,173	2,172	652	3	1,487	1,237	18	78	1,140
500 under 1,000.....	8	25	6,399	6,291	2,899	289	3,057	2,525	83	141	2,291
1,000 under 5,000.....	66	66	31,055	29,961	15,000	1,802	13,211	11,502	450	695	10,356
5,000 under 10,000.....	5	39	32,234	31,802	18,235	87	18,378	10,624	7	728	9,889
10,000 and over.....	7	248	249,258	255,278	112,431	5,971	136,840	120,354	1,077	10,672	108,605
Total.....	53	402	322,465	326,811	149,882	8,137	168,526	146,735	1,673	12,337	132,724

INCOME METHOD—INCREASED EARNINGS

Under 25.....	1	13	13	6	-----	1	-----	(12)	1	1
25 under 50.....	3	119	121	69	-----	33	-----	2	30	30
50 under 100.....	2	186	184	140	-----	27	-----	1	25	25
100 under 250.....	6	967	918	520	58	268	15	16	242	242
250 under 500.....	7	1,695	1,691	982	103	413	30	179	388	388
500 under 1,000.....	6	8,069	8,000	3,436	499	2,864	105	445	2,655	2,655
1,000 under 5,000.....	15	24,677	20,230	10,448	452	7,583	84	31	7,008	7,008
5,000 under 10,000.....	46	16,564	16,309	11,494	-----	3,623	371	8,082	3,438	3,438
10,000 and over.....	12	153,011	152,425	49,372	1,225	84,622	611	8,791	76,169	76,169
48	48	205,301	199,890	76,468	2,337	99,409	8,791	8,791	90,007	90,007
44	140	205,301	199,890	76,468	2,337	99,409	611	8,791	90,007	90,007
Total.....	44	205,301	199,890	76,468	2,337	99,409	611	8,791	90,007	90,007

For footnotes, see p. 317.

TABLE 14.—Taxable corporation excess profits tax returns, 1942,¹ with unused excess profits credit adjustment by adjusted excess profits net income classes and by method of credit computation: Number of returns, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]										
Adjusted excess profits net income classes ²	Number of returns	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE										
Under 25.....	5, 779	204, 374	203, 602	91, 065	40, 828	42, 813	35, 643	1, 198	2, 133	32, 311
25 under 50.....	962	97, 291	96, 543	40, 166	17, 554	34, 012	28, 085	1, 066	1, 517	25, 502
50 under 100.....	665	123, 190	123, 474	52, 808	20, 969	46, 372	38, 031	1, 346	2, 191	34, 494
100 under 250.....	508	227, 362	227, 342	94, 393	51, 857	78, 563	64, 656	2, 159	3, 848	58, 649
250 under 500.....	207	145, 130	142, 322	51, 161	19, 041	71, 083	57, 786	1, 988	3, 083	52, 715
500 under 1,000.....	89	170, 233	167, 190	80, 420	25, 263	61, 081	50, 475	1, 709	2, 814	45, 262
1,000 under 2,000.....	47	127, 968	129, 360	47, 772	14, 657	66, 696	53, 869	1, 708	2, 940	49, 222
2,000 under 3,000.....	24	186, 152	171, 958	93, 064	20, 467	58, 317	49, 851	1, 725	2, 207	42, 919
3,000 under 4,000.....	13	134, 773	136, 754	74, 707	17, 250	44, 731	37, 097	1, 221	2, 007	33, 809
4,000 under 5,000.....	7	80, 709	81, 030	33, 339	15, 609	32, 047	24, 428	634	699	23, 096
5,000 under 10,000.....	13	345, 757	347, 251	127, 671	130, 924	88, 591	71, 472	2, 318	3, 421	65, 733
10,000 under 15,000.....	5	150, 736	144, 873	51, 612	34, 901	58, 335	52, 501	3, 240	2, 009	47, 253
15,000 under 20,000.....	1	27, 071	28, 869	8, 520	698	19, 646	17, 682	1, 768	-----	15, 914
20,000 under 25,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
25,000 and over.....	1	218, 636	84, 375	33, 345	2, 617	48, 408	43, 568	2, 507	1, 849	39, 211
Total.....	8, 319	2, 239, 453	2, 084, 943	880, 043	412, 626	750, 679	622, 145	24, 587	30, 780	566, 778
INVESTED CAPITAL METHOD										
Under 25.....	4, 164	127, 068	130, 024	51, 298	27, 983	29, 994	24, 959	910	1, 439	22, 610
25 under 50.....	621	55, 994	56, 048	20, 176	10, 904	21, 864	17, 906	726	1, 439	16, 222
50 under 100.....	412	71, 751	73, 455	28, 300	14, 229	28, 866	23, 572	862	1, 332	21, 377
100 under 250.....	326	150, 133	151, 081	59, 382	39, 427	50, 641	41, 194	1, 410	2, 403	37, 381
250 under 500.....	130	84, 356	83, 628	26, 353	11, 957	44, 668	36, 340	1, 273	1, 958	33, 107
500 under 1,000.....	55	98, 430	96, 698	45, 728	12, 299	38, 396	31, 367	1, 266	1, 571	28, 529
1,000 under 2,000.....	32	73, 214	79, 597	23, 804	9, 478	46, 155	35, 514	1, 194	1, 624	32, 696
2,000 under 3,000.....	13	98, 954	85, 911	46, 944	7, 902	31, 000	25, 542	1, 048	1, 221	23, 273
3,000 under 4,000.....	9	63, 171	65, 983	23, 664	11, 213	31, 062	24, 795	876	1, 182	22, 737
4,000 under 5,000.....	5	53, 773	54, 105	20, 335	11, 056	22, 690	17, 251	634	274	16, 343
5,000 under 10,000.....	9	243, 624	296, 023	106, 783	123, 353	65, 841	52, 479	2, 318	1, 849	48, 312

10,000 under 15,000.....	4	123,229	118,583	39,285	32,252	47,026	42,324	3,240	993	38,091
15,000 under 20,000.....	1	27,071	28,869	8,520	698	19,646	17,652	1,768	---	15,914
20,000 under 25,000.....	---	---	---	---	---	---	---	---	---	---
25,000 and over.....	1	218,636	84,375	33,345	2,617	48,408	43,568	2,507	1,849	39,211
Total.....	5,782	1,539,394	1,404,379	533,845	315,367	526,257	434,441	20,035	18,603	395,804

INCOME METHOD—AGGREGATE

Under 25.....	1,615	77,316	73,578	39,838	12,846	12,820	10,683	288	695	9,700
25 under 50.....	341	41,298	40,494	19,890	6,651	12,149	10,230	339	611	9,280
50 under 100.....	253	51,439	50,019	24,508	6,739	17,807	14,460	484	859	13,116
100 under 250.....	180	77,229	76,261	35,011	12,430	27,921	23,462	749	1,445	21,268
250 under 500.....	77	60,774	58,694	24,808	7,085	26,417	21,447	713	1,425	19,008
500 under 1,000.....	34	71,823	70,492	34,932	12,965	22,065	19,109	443	1,243	17,423
1,000 under 2,000.....	15	54,774	49,704	23,968	5,179	20,542	18,356	514	1,316	16,526
2,000 under 3,000.....	11	87,228	86,047	46,121	12,555	27,317	21,309	677	986	19,646
3,000 under 4,000.....	4	71,602	70,770	51,043	6,038	13,069	12,302	345	885	11,072
4,000 under 5,000.....	2	26,936	26,924	13,004	4,553	9,357	7,178	---	425	6,753
5,000 under 10,000.....	4	52,133	51,229	20,888	7,571	22,750	18,993	---	1,572	17,421
10,000 under 15,000.....	1	27,807	26,290	12,327	2,650	11,309	10,178	---	1,016	9,161
15,000 under 20,000.....	---	---	---	---	---	---	---	---	---	---
20,000 under 25,000.....	---	---	---	---	---	---	---	---	---	---
25,000 and over.....	---	---	---	---	---	---	---	---	---	---
Total.....	2,537	700,059	680,563	346,197	97,259	224,422	187,704	4,552	12,177	170,975

INCOME METHOD—GENERAL AVERAGE

Under 25.....	733	28,515	27,758	13,847	4,717	5,529	4,635	116	315	4,204
25 under 50.....	162	17,583	17,395	8,065	2,788	5,733	4,869	149	306	4,414
50 under 100.....	125	25,382	24,654	12,138	3,307	8,584	7,237	260	420	6,558
100 under 250.....	74	33,220	32,964	15,247	5,635	11,712	9,844	366	606	8,872
250 under 500.....	38	27,712	26,718	10,642	3,038	12,848	10,426	421	475	9,530
500 under 1,000.....	16	26,126	25,648	12,365	2,744	10,459	9,086	226	647	8,213
1,000 under 2,000.....	4	12,792	12,703	5,983	944	5,756	5,049	148	357	4,644
2,000 under 3,000.....	5	24,513	23,756	10,010	1,950	11,771	9,251	402	524	8,325
3,000 under 4,000.....	3	34,166	33,361	17,799	5,163	10,385	9,347	50	885	8,412
4,000 under 5,000.....	1	14,418	14,409	7,600	1,963	4,841	3,113	25	25	3,088
5,000 under 10,000.....	2	23,888	23,626	7,956	3,461	12,199	9,487	---	622	8,873
10,000 under 15,000.....	---	---	---	---	---	---	---	---	---	---
15,000 under 20,000.....	---	---	---	---	---	---	---	---	---	---
20,000 under 25,000.....	---	---	---	---	---	---	---	---	---	---
25,000 and over.....	---	---	---	---	---	---	---	---	---	---
Total.....	1,163	268,315	262,993	121,653	35,708	99,817	82,354	2,137	5,183	75,034

For footnotes, see p. 317.

TABLE 14.—Taxable corporation excess profits tax returns, 1942,¹ with unused excess profits credit adjustment by adjusted excess profits net income classes and by method of credit computation: Number of returns, normal-tax net income, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]										
Adjusted excess profits net income classes ²	Number of returns	Normal-tax net income ³ (before certain credits)	Excess profits net income ⁴	Excess profits credit adjustment ⁵	Unused excess profits credit adjustment ⁶	Adjusted excess profits net income ²	Excess profits tax before credits ⁷	Credit for debt retirement ⁸	Post-war refund ⁹	Excess profits tax less credit for debt retirement and post-war refund
Under 25.....	882	48,802	45,820	25,991	8,128	7,291	6,048	172	330	5,497
25 under 50.....	179	23,715	23,099	11,925	3,863	6,416	5,361	190	305	4,855
50 under 100.....	128	26,057	25,365	12,370	3,432	8,923	7,223	225	439	6,559
100 under 250.....	105	44,009	43,297	19,763	6,794	16,209	13,618	383	839	12,396
250 under 500.....	39	33,062	31,976	14,166	4,047	13,569	11,020	293	650	10,078
500 under 1,000.....	18	45,697	44,844	22,327	10,220	12,206	10,022	217	595	9,210
1,000 under 2,000.....	11	41,982	37,061	17,985	4,235	14,785	13,307	366	959	11,982
2,000 under 3,000.....	6	62,715	62,291	36,110	10,605	15,546	12,058	275	462	11,321
3,000 under 4,000.....	1	37,437	37,409	33,244	3,876	4,516	2,956	296	.....	2,660
4,000 under 5,000.....	1	12,518	12,518	5,404	2,590	4,516	4,065	.....	399	3,665
5,000 under 10,000.....	2	28,245	27,603	12,932	4,110	10,551	9,496	.....	950	8,546
10,000 under 15,000.....	1	27,507	26,290	12,327	2,650	11,309	10,178	.....	1,016	9,161
15,000 under 20,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20,000 under 25,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	1,374	431,745	417,570	224,544	61,551	124,605	105,350	2,415	6,995	95,941

INCOME METHOD—INCREASED EARNINGS

For footnotes, see p. 317.

Footnotes for basic tables 10-14, pages 302-316

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 384 and 407)

¹ Tables 10-14 are limited to taxable returns only. Returns included are those for the calendar year 1942, for a fiscal year ending within the period July 1942 through June 1943, and for a part year with the greater part of the accounting period in 1942. As explained on p. 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

² The adjusted excess profits net income is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis. As explained on p. 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

³ "Normal-tax net income," as tabulated in tables 10-14, is obtained from item 1, page 2, Form 1121, which is the amount before the allowance of credit for income subject to excess profits tax and before allowance of dividends received credit. This amount is also used as a basis for the classification by normal-tax net income classes shown in tables 11 and 13.

⁴ The excess profits net income for returns with taxable year beginning in 1942 is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

⁵ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$190,000,000, 6 percent; and over \$200,000,000, 5 percent.

⁶ The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever

revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

⁷ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. "Excess profits tax before credits" is taken directly from item 18(c), p. 1, Form 1121, and shows the amount of tax before the credit for debt retirement and the net post-war refund. The excess profits tax is after the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) as well as adjustments under other relief provisions. As explained on p. 45, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁸ At the election of the taxpayer a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941 or ending before September 1, 1942.

⁹ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 8.

No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942. For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. However, the returns for such taxable years were filed previous to February 29, 1944, the date of the 1943 Act, and accordingly show post-war refunds computed under the Revenue Act of 1942 which, in such cases, provided for a smaller amount of refund, equal to 10 percent of the excess of the actual tax liability over the tentative tax computed under the 1941 law.

¹⁰ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," page 375.

¹¹ Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated excess profits tax return.

¹² Less than \$500.



HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

15. General summary, 1909-1942.
16. Net income and deficit classes, 1933-1942.
17. Receipts and deductions, 1926-1942.
18. Assets and liabilities in aggregate, 1926-1942.
19. Total assets and net income by total assets classes, 1931-1942.
20. Industrial groups, 1933-1942.
21. States and Territories, 1933-1942.
22. Consolidated income tax returns, general summary, 1928-1942.

TAXABLE EXCESS PROFITS TAX RETURNS

23. General summary, 1940-1942.
24. Consolidated excess profits tax returns, general summary, 1940-1942.

TABLE 15.—*Corporation returns, 1909-1942,¹ with net income and with no net income: Number of returns, gross income, net income or deficit, and dividends paid by type of dividend (1922-1942); also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴				Returns with no net income ⁴				Year			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Dividends paid ⁷	Number		Gross income ³	Deficit	Dividends paid ⁷
							Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock	Corporation's own stock
1909 ⁸	262,470	52,468	3,590,000	20,960	20,960	---	---	---	209,992	---	---	---	---
1910 ⁸	270,202	54,040	3,701,000	33,512	33,512	---	---	---	216,162	---	---	---	---
1911 ⁸	288,352	55,129	3,503,000	28,583	28,583	---	---	---	233,223	---	---	---	---
1912 ⁸	305,336	61,116	3,503,000	35,006	35,006	---	---	---	244,220	---	---	---	---
1913 ⁸	316,909	188,866	4,714,000	43,128	43,128	---	---	---	128,043	---	---	---	---
1914 ⁸	290,445	174,205	3,690,000	39,145	39,145	---	---	---	125,240	---	---	---	---
1915 ⁸	306,443	140,911	3,210,000	56,994	56,994	---	---	---	175,532	---	---	---	---
1916 ⁸	341,253	206,984	8,765,909	171,805	171,805	---	---	---	134,269	2,796,534	656,904	---	---
1917 ⁸	351,426	232,079	10,730,360	303,638	2,142,446	---	---	---	119,347	6,154,334	629,008	---	---
1918 ⁸	317,579	202,061	79,706,639	8,361,511	1,638,748	---	---	---	115,515	6,757,622	698,772	---	---
1919 ⁸	320,198	209,634	88,261,006	9,411,418	2,505,566	---	---	---	110,564	11,657,743	995,546	---	---
1920 ⁸	345,595	203,233	93,824,225	7,401,806	2,175,342	---	---	---	142,362	24,351,338	2,029,424	---	---
1921 ⁸	356,397	171,239	60,051,123	4,336,048	1,625,255	---	---	---	185,158	31,198,150	3,878,219	---	---
1922 ⁸	352,883	212,535	80,331,680	6,968,811	775,310	8,466	3,182,870	3,166,916	170,348	20,588,885	2,193,776	253,845	181,134
1923 ⁸	398,933	233,339	97,457,479	8,821,529	437,106	937,106	3,820,620	787,167	165,594	21,106,184	2,013,555	348,498	104,118
1924 ⁸	417,421	236,389	97,158,997	7,586,652	881,550	881,550	3,994,991	4,066,520	181,032	22,070,497	2,223,926	343,832	43,706
1925 ⁸	450,072	252,334	113,692,083	9,583,684	1,170,331	1,170,331	4,817,301	5,024,450	177,738	20,568,068	1,982,628	372,173	41,942
1926 ⁸	455,320	258,134	118,022,117	9,673,403	1,229,797	1,229,797	5,530,211	6,442,178	176,219	19,074,012	2,168,710	415,082	41,430
1927 ⁸	475,031	259,849	115,369,525	10,617,741	1,184,142	1,184,142	6,785,476	6,594,169	165,826	20,574,012	2,471,739	637,701	60,323
1928 ⁸	495,892	298,783	127,369,525	11,658,884	1,184,142	1,184,142	6,594,169	5,009,853	174,828	25,411,989	2,371,124	488,554	40,275
1929 ⁸	509,436	269,430	129,633,792	11,658,886	1,193,436	1,193,436	6,005,952	1,193,896	186,591	30,987,717	2,914,128	513,860	94,747
1930 ⁸	518,736	221,430	139,561,495	6,428,813	1,711,704	1,711,704	6,823,050	1,250,499	241,616	46,500,564	4,877,593	1,361,191	163,081
1931 ⁸	516,404	175,898	131,001,035	3,653,368	398,994	398,994	2,871,860	77,887	283,806	56,464,204	6,970,913	2,279,303	85,614
1932 ⁸	505,686	824,046	31,707,965	2,153,113	2,320,380	2,320,380	2,320,380	89,955	369,238	49,378,775	7,986,087	1,565,215	53,122
1933 ⁸	504,080	109,786	46,732,360	2,985,972	416,093	416,093	2,385,889	80,450	337,056	36,890,055	5,533,339	1,741,570	21,593
1934 ⁸	528,898	145,101	62,920,954	4,275,197	588,375	588,375	3,822,859	173,419	324,703	37,910,289	4,181,027	1,036,781	41,344

1935	533, 631	164, 231	77, 441, 506	5, 164, 723	710, 156	24, 969	735, 125	4, 651, 002	112, 162	312, 882	36, 494, 664	3, 468, 774	1, 289, 618	23, 689	1935
1936	530, 779	203, 161	104, 763, 755	9, 478, 241	1, 169, 765	21, 613	1, 191, 378	7, 179, 220	335, 319	273, 696	27, 514, 178	2, 132, 024	200, 112	9, 653	1936
1937	524, 097	192, 028	108, 939, 095	9, 634, 837	1, 232, 837	43, 335	1, 276, 172	7, 308, 774	170, 945	285, 810	32, 977, 981	2, 280, 846	205, 243	17, 725	1937
1938	520, 501	169, 884	80, 068, 303	6, 525, 979	853, 578	5, 988	859, 566	4, 790, 202	76, 146	301, 148	39, 927, 538	2, 853, 098	233, 231	8, 436	1938
1939	515, 960	199, 479	105, 457, 187	8, 826, 713	1, 216, 450	15, 806	1, 232, 256	5, 562, 273	87, 202	270, 138	26, 977, 788	2, 092, 148	184, 466	2, 676	1939
1940	516, 783	220, 977	124, 977, 573	11, 203, 224	2, 144, 292	404, 254	2, 548, 546	5, 888, 325	130, 578	252, 065	27, 830, 422	2, 283, 795	200, 457	9, 411	1940
1941	504, 066	264, 928	174, 976, 815	18, 111, 095	3, 744, 568	3, 423, 334	7, 167, 902	6, 518, 177	157, 800	204, 278	15, 113, 023	1, 778, 553	182, 610	21, 080	1941
1942 10 61	479, 677	269, 942	205, 869, 810	24, 052, 358	4, 337, 728	7, 918, 668	12, 256, 396	5, 490, 167	69, 645	172, 723	11, 473, 657	1, 000, 746	116, 918	3, 071	1942 10 61

For footnotes, see pp. 352-357.

TABLE 17.—*Corporation returns, 1926-1942:*¹ *Composite data for returns compiled receipts, compiled deductions, compiled net profit or net loss, less total tax, and dividends paid by type of dividend*

[Money figures in

	1926	1927	1928	1929	1930	1931
1 Number of returns ¹²	455,320	425,675	443,611	456,021	463,036	459,704
Receipts, taxable:						
2 Gross sales ¹³	106,206	106,864	112,436	118,101	⁹ 97,941	75,494
3 Gross profit (1926-31) or gross receipts (1932-42) from operations. ¹⁴	9,332	9,420	10,334	28,598	25,267	21,945
4 Interest on Government obligations ¹⁵						
5 Interest <i>not</i> on Government obligations.....	3,712	3,989	4,476	5,036	4,707	4,122
6 Rents ¹⁶ (1926-37); rents and royalties ¹⁶ (1938-42).....	(³⁴)	(³⁴)	(³⁴)	2,391	2,480	2,251
7 Net gain, sales of stocks, bonds, and other assets (1929-33); net capital gain ¹⁷ (1934-42).....	(³⁴)	(³⁴)	(³⁴)	1,315	646	299
8 Net gain, sales other than capital assets ¹⁸						
Dividends from:						
9 Domestic corporations ¹⁹						
10 Foreign corporations.....	(³⁴)	(³⁴)	(³⁴)	(³⁴)	(³⁴)	(³⁴)
11 Other receipts ²⁰	21,373	22,468	⁹ 23,619	2,587	⁹ 2,450	1,436
Receipts, partially and wholly tax-exempt:						
12 Dividends from domestic corporations ¹⁹	1,506	1,658	1,917	2,593	2,571	1,969
Interest on Government obligations:						
13 Subject to declared value excess-profits tax (1934-40) and surtax (1941-42). ²¹						
14 Subject to surtax only ²²						
15 Wholly tax-exempt ²³	500	501	⁹ 523	537	⁹ 526	542
16 Total compiled receipts ²⁴	142,629	144,899	⁹ 153,305	161,158	⁹ 136,588	108,057
Deductions:						
17 Cost of goods sold ²⁵	82,484	83,487	87,265	91,076	⁹ 76,190	58,774
18 Cost of operations ²⁵						
19 Compensation of officers ²⁶	(³⁶)	(³⁶)	3,199	3,337	3,139	2,698
20 Rent paid on business property.....	(³⁶)	(³⁶)	(³⁶)	(³⁶)	(³⁶)	(³⁶)
21 Repairs ²⁷	(³⁶)	(³⁶)	(³⁶)	(³⁶)	(³⁶)	(³⁶)
22 Bad debts.....	(³⁶)	814	804	942	980	1,183
23 Interest paid.....	3,989	4,375	4,581	4,925	4,861	4,492
24 Taxes paid ²⁸	1,878	2,014	2,203	⁹ 2,252	2,297	2,231
25 Contributions or gifts ²⁹						
26 Depreciation.....	3,270	3,346	3,597	3,871	3,986	4,003
27 Depletion.....	571	502	515	559	463	268
28 Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³⁰	(³⁶)	(³⁶)	(³⁶)	(³⁶)	936	1,702
29 Net loss, sales other than capital assets ¹⁸						
30 Other deductions ³¹	40,927	41,092	⁹ 40,473	⁹ 42,327	⁹ 30,088	33,484
31 Total compiled deductions.....	123,119	136,230	⁹ 142,638	149,289	⁹ 131,940	108,834
32 Compiled net profit or net loss.....	9,510	8,669	⁹ 10,667	11,870	⁹ 4,649	³⁸ 777
33 Net income or deficit ⁴ ³²	7,505	6,510	8,227	8,740	1,551	³⁸ 3,288
34 Net operating loss deduction ³³	236	244	301	392	158	136
35 Income tax ⁶	1,230	1,131	1,184	1,193	712	399
36 Declared value excess-profits tax ⁶						
37 Excess profits tax ⁶						
38 Total tax.....	1,230	1,131	1,184	1,193	712	399
39 Compiled net profit less total tax.....	8,281	7,538	9,483	10,676	3,937	³⁸ 1,176
Dividends paid: ⁷						
40 Cash and assets other than own stock.....	5,945	⁹ 6,423	⁹ 7,083	⁹ 8,520	⁹ 8,184	6,151
41 Corporation's own stock.....	758	⁹ 703	550	1,289	414	164

For footnotes, see pp. 352-357.

with net income and returns with no net income, showing number of returns, net income or deficit, net operating loss deduction, taxes, compiled net profit

millions of dollars]

1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 61}	
451, 884	446, 842	469, 804	477, 113	478, 857	477, 838	471, 032	469, 617	473, 042	468, 906	442, 665	1
⁹ 53, 294	⁸ 57, 777	74, 309	85, 332	100, 586	108, 383	91, 195	101, 576	114, 642	151, 325	173, 375	2
⁹ 19, 584	18, 982	18, 552	19, 790	22, 886	24, 862	20, 594	22, 296	24, 483	29, 379	35, 282	3
3, 491	2, 786	2, 696	2, 566	2, 543	2, 601	2, 420	2, 444	2, 496	38	230	4
1, 926	1, 650	1, 585	1, 643	1, 518	1, 549	2, 142	2, 319	2, 024	2, 565	2, 475	5
142	262	243	470	581	305	207	212	188	2, 159	2, 278	6
						95	115	178	163	179	7
									184	131	8
				2, 677	2, 682	1, 791	1, 906	2, 021	2, 235	1, 344	9
⁽³⁴⁾ 1, 387	⁽³⁴⁾ 1, 159	⁽³⁴⁾ 1, 229	⁽³⁴⁾ 1, 122	⁽³⁴⁾ 1, 208	209	312	250	245	183	156	10
1, 260	1, 026	2, 217	3, 014	1, 111	1, 111	966	998	1, 177	1, 391	1, 535	11
		⁽³⁵⁾	⁽³⁵⁾	280	265	274	320	355	467	358	12
554	592	⁹ 659	714	445	476	458	443	429	63	39	14
									279	298	15
81, 638	84, 234	⁹ 101, 490	114, 650	132, 723	142, 443	120, 454	132, 878	148, 237	190, 432	217, 681	16
⁹ 41, 430	43, 626	57, 458	66, 279	78, 023	84, 168	70, 274	77, 272	86, 739	113, 317	130, 303	17
⁽³⁶⁾ 2, 133	9, 420	8, 670	9, 190	10, 859	12, 231	9, 802	11, 128	12, 297	15, 141	18, 809	18
⁽³⁶⁾ 1, 422	1, 995	2, 173	2, 345	2, 713	2, 809	2, 591	2, 697	2, 950	3, 472	3, 691	19
⁽³⁶⁾ 1, 313	1, 422	1, 486	1, 542	1, 530	1, 565	1, 556	1, 603	1, 966	2, 082	2, 219	20
4, 043	⁽³⁶⁾ 1, 249	⁽³⁶⁾ 1, 182	965	901	756	⁽³⁶⁾ 672	1, 098	1, 237	1, 598	1, 942	21
2, 087	3, 511	3, 422	3, 261	3, 081	3, 003	2, 871	2, 797	2, 701	2, 624	2, 459	22
3, 693	2, 124	2, 162	2, 628	2, 958	3, 666	3, 765	3, 995	4, 317	5, 025	5, 194	23
247	3, 496	3, 362	3, 352	3, 286	3, 342	3, 352	3, 443	³⁷ 3, 528	³⁷ 3, 879	³⁷ 4, 325	24
1, 705	246	312	349	437	524	437	438	475	544	579	25
	1, 686	297	239	142	165	75	65	703	1, 006	-----	26
						152	186	336	297	486	29
⁹ 28, 816	16, 390	17, 996	19, 076	20, 991	22, 352	20, 748	20, 233	20, 985	23, 979	23, 642	30
85, 467	85, 164	98, 520	109, 227	124, 952	134, 613	116, 323	125, 700	138, 889	173, 757	194, 292	31
³⁸ 3, 829	³⁸ 930	⁹ 2, 970	5, 423	7, 771	7, 830	4, 131	7, 178	9, 348	16, 675	23, 389	32
³⁸ 5, 614	³⁸ 2, 547	94	1, 696	7, 326	7, 354	3, 673	6, 735	8, 919	16, 333	23, 052	33
88								123	330	378	34
⁹ 286	416	588	710	1, 170	1, 233	854	1, 216	2, 144	3, 745	4, 338	35
	7	8	25	22	43	6	16	31	64	67	36
								374	3, 359	7, 852	37
⁹ 286	423	596	735	1, 191	1, 276	860	1, 232	2, 549	7, 168	12, 256	38
³⁸ 4, 115	³⁸ 1, 353	2, 374	4, 688	6, 580	6, 554	3, 271	5, 946	6, 800	9, 507	11, 132	39
3, 886	3, 127	⁹ 4, 859	5, 941	7, 379	7, 514	5, 013	5, 747	6, 089	6, 701	5, 607	40
143	102	215	136	345	189	85	90	140	179	73	41

	1,905	1,207	962	2,129
32 Receipts partially and wholly tax-exempt: Dividends from domestic corporations ¹⁹				2,129
33 Interest on Government obligations: Subject to declared value excess-profits tax ²¹ (1934-40) and surtax (1941-42).....				(25)
34 Subject to surtax only ²²	533	545	582	84
35 Wholly tax-exempt ²³				35
36 Total compiled receipts ²⁴	105,238	79,701	82,148	99,095
Deductions:				
37 Cost of goods sold ²⁵	57,374	9 40,842	42,081	56,213
38 Cost of operations ²⁶	(15)	(36)	8,988	8,443
39 Compensation of officers ³⁶	2,574	2,004	1,928	2,102
40 Rent paid on business property.....	(36)	(36)	1,376	1,438
41 Repairs ²⁷	(36)	(36)	(36)	40
42 Bad debts.....	1,153	1,285	1,213	41
43 Interest paid.....	4,369	3,906	3,375	1,151
44 Taxes paid ²⁸	2,172	2,012	2,044	3,339
45 Contributions or gifts ²⁹				43
46 Depreciation.....	3,933	3,624	3,423	2,108
47 Net loss, sale of stocks, bonds, and other assets (1931-35); net capital loss (1934-39); net long-term capital loss (1940-41). ³⁰	261	242	243	3,290
48 Net loss, sales other than capital assets ³	1,539	1,538	1,488	303
49 Other deductions ³¹	32,351	9 27,698	15,727	258
50 Total compiled deductions.....	105,725	83,211	82,787	17,412
51 Compiled net profit or net loss.....				96,058
52 Net income or deficit ⁴	38 487	38 3,511	38 639	9 3,037
53 Net operating loss deduction ³⁵	38 2,925	38 5,262	38 2,183	258
54 Income tax ⁵	130	9 84		54
55 Declared value excess-profits tax ⁶	393	282	410	578
56 Excess profits tax ⁶			7	8
57 Total tax.....	393	282	417	586
58 Compiled net profit, less total tax.....	38 880	38 3,792	38 1,056	2,451
59 Dividends paid ⁷				4,788
60 Cash and assets other than own stock.....	6,092	3,854	3,001	212
61 Corporation's own stock.....	162	142	90	61

See Note 39

For footnotes, see pp. 352-357.

TABLE 18.—*Corporation returns with balance sheets, 1926-1942.*¹ Composite data for returns with net income and returns with no net income, showing number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, taxes, compiled net profit less total tax, and dividends paid by type of dividend.—Continued

		[Money figures in millions of dollars]										
		1935	1936	1937	1938	1939	1940	1941	1942 ^{10 61}			
1	Number of returns with balance sheets ⁶⁰	415, 205	415, 654	416, 902	411, 941	412, 759	413, 716	407, 053	383, 534	1		
Assets:												
2	Cash ⁶¹	23, 664	26, 102	24, 346	27, 973	34, 054	41, 423	41, 629	46, 464	2		
3	Notes and accounts receivable (less reserve, except 1926).....	38, 690	40, 219	40, 329	37, 763	39, 451	42, 864	49, 255	46, 155	3		
4	Inventories.....	14, 788	16, 584	18, 515	16, 582	17, 718	19, 463	25, 058	26, 832	3		
5	Investments, Government obligations ⁶²	21, 863	23, 313	23, 988	25, 327	27, 353	29, 570	36, 548	61, 191	5		
6	Other investments.....	90, 163	86, 208	85, 065	87, 701	81, 155	80, 429	80, 354	70, 899	6		
7	Capital assets ⁶³ (less reserves).....	100, 480	97, 873	100, 320	90, 290	100, 226	100, 214	100, 698	99, 772	7		
8	Other assets ⁶⁴	13, 501	11, 882	10, 794	10, 170	6, 846	6, 514	6, 911	8, 706	8		
9	Total assets ⁶⁵	303, 150	303, 180	303, 357	300, 022	306, 801	320, 478	340, 452	360, 018	9		
Liabilities:												
10	Notes and accounts payable ⁶⁶	25, 332	25, 580							10		
11	Bonded debt and mortgages ⁶⁷	49, 822	47, 023							11		
12	Accounts payable.....			14, 748	13, 747	14, 506	14, 696	16, 350	17, 055	12		
Bonds, notes, and mortgages payable:												
13	Maturity less than 1 year.....	(⁶⁶)	(⁶⁶)	10, 373	8, 104	8, 027	7, 957	9, 242	7, 205	13		
14	Maturity 1 year or more.....	(⁶⁷)	(⁶⁷)	49, 326	50, 278	49, 388	49, 199	49, 540	45, 040	14		
15	Other liabilities ⁶⁸	89, 046	97, 109	87, 276	90, 455	98, 016	110, 210	122, 728	151, 088	15		
16	Capital stock, preferred.....	19, 533	18, 591	18, 364	18, 108	17, 213	17, 138	16, 214	15, 473	16		
17	Capital stock, common ⁶⁹	82, 733	78, 072	77, 339	74, 792	73, 482	72, 292	71, 577	65, 828	17		
18	Surplus reserves ⁷⁰				7, 301	9, 789	8, 358	10, 065	10, 581	18		
19	Surplus and undivided profits ⁷¹	48, 828	48, 043	58, 524	50, 367	51, 302	53, 275	56, 583	58, 201	19		
20	Less deficit ⁷²	12, 163	11, 237	12, 594	13, 131	13, 022	12, 676	11, 868	10, 454	20		
21	Total liabilities ⁶⁵	303, 150	303, 180	303, 357	300, 022	306, 801	320, 478	340, 452	360, 018	21		
Receipts, taxable:⁷³												
22	Gross sales ⁷⁴	83, 879	96, 130	106, 086	89, 322	100, 040	112, 781	148, 275	170, 677	22		
23	Interest on Government obligations ⁷⁵	19, 005	21, 245	23, 918	19, 888	21, 501	23, 754	28, 442	34, 304	23		
24	Interest not on Government obligations.....							38	228	24		
25	Rents ⁷⁶ (1931-37); rents and royalties ⁷⁶ (1938-42).....	2, 504	2, 478	2, 557	2, 384	2, 405	2, 461	2, 523	2, 443	25		
26	Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ⁷⁷ (1934-42).....	1, 546	1, 410	1, 456	2, 037	2, 207	1, 939	2, 045	2, 176	26		
27	Dividends from: ⁷⁸	452	553	271	201	206	183	180	170	27		
28	Domestic corporations ⁷⁹				89	108	166	165	122	28		
29	Foreign corporations.....				1, 701	1, 860	1, 970	2, 168	1, 309	29		
30	Other receipts ⁸⁰	(⁸⁰)	(⁸⁰)	2, 601	204	247	244	182	153	30		
31	Total receipts ⁸¹	1, 096	1, 168	1, 084	946	978	1, 155	1, 351	1, 506	31		

32	Receipts partially and wholly tax-exempt: Dividends from domestic corporations ¹⁹	2,917	273	259	269	315	350	460	32
33	Interest on Government obligations: Subject to declared value excess-profits tax ²¹ (1934-40) and surtax (1941-42).....	(²⁵)	440	471	452	437	423	62	33
34	Subject to surtax only ²²	689						276	34
35	Wholly tax-exempt ²³							295	35
36	Total compiled receipts ²⁴	112,098	126,269	138,907	117,596	130,365	145,427	186,137	36
37	Deductions: ²⁹								
38	Cost of goods sold ²⁵	65,062	74,364	82,307	68,742	76,007	85,214	110,978	37
39	Cost of operations ²⁶	8,864	10,823	11,842	9,529	10,821	12,026	14,759	38
40	Compensation of officers ²⁶	2,267	2,604	2,710	2,506	2,621	2,866	3,364	39
41	Rent paid on business property.....	1,489	1,451	1,514	1,509	1,560	1,912	2,168	40
42	Repairs ²⁷	(³⁶)	(³⁶)	(³⁶)	(³⁶)	1,079	1,217	1,560	41
43	Bad debts.....	928	866	733	650	686	599	703	42
44	Interest paid.....	3,160	2,931	2,926	2,803	2,726	2,646	2,554	43
45	Taxes paid ²⁸	2,561	2,807	3,571	3,680	3,916	4,241	4,921	44
46	Contributions or gifts ²⁹		29	32	27	30	38	58	45
47	Depreciation.....	3,273	3,148	3,256	3,285	3,378	3,467	3,777	46
48	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³⁰	338	403	500	426	427	465	503	47
49	Net loss, sales other than capital assets ¹⁶	179	123	144	70	61	63	96	48
50	Other deductions ³¹	18,477	19,842	21,594	20,102	19,672	20,393	22,927	49
51	Total compiled deductions.....	106,599	118,651	131,130	113,452	123,129	135,955	169,546	51
52	Compiled net profit or net loss ³²	5,500	7,618	7,777	4,144	7,236	9,472	16,592	52
53	Net income or deficit ^{4, 32, 39}	1,833	7,178	7,306	3,692	6,799	9,043	16,254	53
54	Net operating loss deduction ^{33, 39}						120	322	54
55	Income tax ⁵	697	1,124	1,205	839	1,202	2,123	3,678	55
56	Declared value excess-profits tax ⁶	25	21	41	6	15	30	63	56
57	Excess profits tax ⁶						371	3,323	57
58	Total tax.....	722	1,146	1,246	844	1,217	2,525	7,064	58
59	Compiled net profit less total tax.....	4,778	6,473	6,531	3,300	6,019	6,947	9,528	59
60	Dividends paid: ⁷	5,896	7,163	7,281	4,834	5,639	6,010	6,556	60
61	Cash and assets other than own stock.....	135	343	183	73	86	136	166	61
	Corporation's own stock.....								

For footnotes, see pp. 352-357.

Returns with net income ⁴

Total assets classes ⁴⁵

	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	63, 364	1, 335, 541	100, 921	69, 714	1, 490, 561	113, 602	81, 716	1, 708, 964	154, 148
50 under 100.....	21, 969	1, 568, 764	100, 979	24, 953	1, 781, 179	119, 038	30, 275	2, 103, 697	160, 216
100 under 250.....	22, 484	3, 559, 453	219, 712	26, 138	4, 152, 755	267, 181	32, 519	5, 169, 539	382, 848
250 under 500.....	10, 879	3, 831, 641	230, 800	13, 058	4, 599, 136	281, 569	16, 937	6, 002, 520	406, 918
500 under 1,000.....	6, 986	4, 883, 067	279, 981	8, 255	5, 776, 595	340, 696	11, 260	7, 896, 956	504, 255
1,000 under 5,000.....	6, 856	14, 409, 294	728, 945	8, 232	17, 077, 203	917, 560	11, 835	24, 713, 140	1, 459, 059
5,000 under 10,000.....	1, 100	7, 704, 940	362, 358	1, 241	8, 691, 127	412, 160	1, 817	12, 802, 744	709, 831
10,000 under 50,000.....	1, 021	21, 110, 987	854, 988	1, 156	24, 018, 453	1, 077, 725	1, 617	33, 569, 961	1, 760, 239
50,000 under 100,000.....		55, 608, 048	1, 323, 650	328	54, 720, 110	1, 539, 145	293	87, 229, 166	2, 722, 716
100,000 and over.....	305								
Total.....	134, 964	114, 013, 834	4, 202, 335	153, 075	122, 307, 120	5, 068, 676	188, 553	199, 595, 670	9, 101, 973

Returns with no net income ⁴

Total assets classes ⁴⁵

	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	159, 709	2, 698, 988	357, 721	157, 831	2, 640, 373	302, 988	145, 627	2, 381, 869	256, 138
50 under 100.....	35, 871	2, 551, 685	153, 606	33, 481	2, 379, 810	134, 543	29, 253	2, 069, 139	104, 395
100 under 250.....	35, 702	5, 671, 482	269, 486	32, 070	5, 051, 352	219, 761	25, 923	4, 059, 938	159, 153
250 under 500.....	17, 704	6, 264, 571	243, 431	15, 547	5, 476, 977	189, 403	11, 405	3, 992, 487	131, 082
500 under 1,000.....	11, 553	7, 073, 172	284, 380	9, 847	6, 028, 118	231, 433	6, 681	4, 692, 859	152, 742
1,000 under 5,000.....	11, 643	24, 193, 854	701, 665	10, 175	21, 220, 784	585, 458	6, 442	13, 242, 115	340, 982
5,000 under 10,000.....	1, 744	12, 084, 224	351, 024	1, 528	10, 631, 028	257, 086	886	6, 164, 321	129, 525
10,000 under 50,000.....	1, 380	28, 294, 883	580, 672	1, 237	25, 061, 474	472, 495	694	13, 835, 441	296, 222
50,000 under 100,000.....		97, 559, 884	1, 002, 029	414	101, 433, 195	792, 050	87	6, 015, 923	94, 059
100,000 and over.....	456						103	47, 158, 963	259, 761
Total.....	275, 662	187, 292, 743	3, 944, 015	262, 130	180, 843, 111	3, 185, 216	227, 101	103, 584, 053	1, 924, 058

For footnotes, see pp. 352-357.

TABLE 19.—Corporation returns with balance sheets, 1931-1942,¹ by total assets classes, for returns with net income and returns with no net income: Number of returns,⁴⁰ total assets,⁴⁵ and net income or deficit^{3,2}—Continued

[Total assets classes, total assets, and net income in thousands of dollars]

Total assets classes ⁴⁵	Returns with net income ⁴						Returns with no net income ⁴					
	1937			1938			1939			1939		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	75, 310	1, 640, 699	145, 972	66, 395	1, 441, 074	110, 523	79, 055	1, 725, 477	134, 910	147, 822	2, 415, 450	255, 439
50 under 100	29, 092	2, 051, 282	147, 415	25, 908	1, 857, 524	113, 317	31, 012	2, 221, 822	149, 422	29, 234	2, 070, 227	109, 115
100 under 250	31, 661	5, 024, 512	346, 620	28, 524	4, 532, 498	255, 584	33, 609	5, 349, 455	345, 970	24, 510	3, 858, 854	154, 251
250 under 500	16, 576	5, 869, 639	376, 959	14, 862	5, 251, 591	287, 054	17, 353	6, 112, 861	309, 906	10, 094	3, 636, 005	127, 445
500 under 1,000	10, 781	7, 536, 970	490, 397	9, 627	6, 761, 658	330, 860	11, 153	7, 839, 789	444, 492	6, 049	4, 215, 762	140, 784
1,000 under 5,000	11, 575	24, 212, 092	1, 404, 527	10, 190	21, 272, 044	910, 698	11, 728	24, 594, 255	1, 338, 875	5, 609	11, 555, 597	281, 812
5,000 under 10,000	1, 763	12, 247, 099	651, 635	1, 581	10, 932, 283	400, 771	1, 791	12, 463, 716	630, 093	776	5, 149, 443	111, 976
10,000 under 50,000	1, 621	33, 544, 067	1, 808, 113	1, 455	29, 878, 166	1, 133, 960	1, 641	33, 921, 209	1, 691, 736	576	11, 845, 948	186, 391
50,000 under 100,000	265	18, 354, 139	865, 859	252	17, 572, 157	611, 914	253	17, 974, 247	755, 118	84	5, 766, 319	130, 622
100,000 and over	291	87, 083, 453	3, 183, 994	262	81, 560, 343	2, 133, 878	290	94, 468, 113	2, 848, 060	105	49, 736, 778	412, 010
Total	178, 935	197, 583, 950	9, 391, 521	159, 056	181, 058, 938	6, 368, 559	187, 920	206, 670, 943	8, 708, 642	234, 839	100, 130, 363	1, 909, 844

Total assets classes ⁴⁵	1937			1938			1939		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
	Under 50	153, 411	2, 538, 821	277, 646	161, 096	2, 698, 769	314, 812	147, 822	2, 415, 450	255, 439
50 under 100	31, 146	2, 201, 128	109, 963	33, 674	2, 380, 304	134, 960	29, 234	2, 070, 227	109, 115
100 under 250	27, 156	4, 238, 906	170, 283	29, 209	4, 579, 473	207, 351	24, 510	3, 858, 854	154, 251
250 under 500	11, 416	3, 998, 347	142, 001	12, 509	4, 377, 485	166, 760	10, 094	3, 636, 005	127, 445
500 under 1,000	6, 806	4, 788, 469	156, 568	7, 452	5, 203, 844	181, 875	6, 049	4, 215, 762	140, 784
1,000 under 5,000	6, 322	13, 066, 302	348, 885	6, 997	14, 517, 188	398, 628	5, 609	11, 555, 597	281, 812
5,000 under 10,000	857	5, 939, 613	134, 640	961	6, 651, 633	163, 746	776	5, 149, 443	111, 976
10,000 under 50,000	900	13, 097, 864	243, 116	758	15, 347, 195	300, 531	576	11, 845, 948	186, 391
50,000 under 100,000	60	6, 293, 135	141, 450	97	6, 647, 876	163, 160	84	5, 766, 319	130, 622
100,000 and over	103	49, 580, 639	360, 855	132	56, 559, 022	644, 822	105	49, 736, 778	412, 010
Total	237, 967	105, 763, 225	2, 085, 407	252, 885	118, 962, 788	2, 676, 675	234, 839	100, 130, 363	1, 909, 844

Returns with net income ⁴

Total assets classes ^{4b}	1940			1941			1942 ^{10 61}		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	87,705	1,919,211	155,039	105,053	2,297,019	232,331	107,275	2,330,669	291,320
50 under 100.....	34,656	2,479,679	176,036	41,412	2,964,672	277,502	41,183	2,952,221	331,443
100 under 250.....	37,250	5,906,127	419,458	43,884	6,978,330	681,380	43,529	6,912,652	810,707
250 under 500.....	18,802	6,632,647	456,090	22,042	7,770,883	772,921	21,810	7,681,210	953,907
500 under 1,000.....	12,045	8,422,216	554,127	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914
1,000 under 5,000.....	12,545	26,242,665	1,696,518	14,655	30,480,805	2,871,890	15,936	33,202,458	3,693,067
5,000 under 10,000.....	1,924	13,433,506	812,701	2,251	15,696,795	1,453,733	2,393	16,715,805	1,964,364
10,000 under 50,000.....	1,742	36,167,468	2,046,028	1,936	39,794,529	3,809,755	2,088	43,065,603	4,520,776
50,000 under 100,000.....	292	20,150,564	1,047,630	353	23,349,049	1,667,047	356	23,119,739	1,758,114
100,000 and over.....	311	107,301,486	3,704,768	349	124,170,830	5,539,260	420	175,113,557	8,317,540
Total.....	207,270	223,658,869	11,068,395	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152

Returns with no net income ⁴

Total assets classes ^{4b}	1940			1941			1942 ^{10 61}		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	137,295	2,216,902	251,373	108,033	1,716,155	189,078	89,367	1,422,418	159,720
50 under 100.....	26,397	1,862,242	119,400	20,113	1,420,026	77,717	17,155	1,211,781	61,423
100 under 250.....	21,800	3,409,806	146,164	16,502	2,568,411	122,055	13,836	2,154,294	82,570
250 under 500.....	9,030	3,154,522	116,838	6,709	2,351,316	86,781	5,490	1,930,033	63,568
500 under 1,000.....	5,462	3,894,120	137,798	4,146	2,896,000	110,611	3,411	2,384,671	67,396
1,000 under 5,000.....	5,052	10,513,522	338,886	4,177	8,732,911	260,983	3,046	7,587,493	143,225
5,000 under 10,000.....	6,679	4,706,774	146,255	5,611	3,874,548	106,064	512	3,541,789	117,207
10,000 under 50,000.....	524	10,326,693	250,385	475	9,391,337	287,419	379	7,082,828	89,184
50,000 under 100,000.....	76	5,414,234	136,130	65	4,529,820	116,999	35	2,503,120	18,557
100,000 and over.....	92	46,410,027	377,364	77	39,450,102	185,475	35	8,774,945	36,191
Total.....	206,446	91,818,842	2,020,192	160,858	76,930,625	1,543,191	133,866	38,583,372	839,341

For footnotes, see pp. 352-357.

TABLE 20.—Corporation returns, 1933-1942,^{1 10} in aggregate and by industrial groups,⁵⁴ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
ALL INDUSTRIAL GROUPS										
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	337,056	36,890,055	5,533,339
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	324,703	37,910,299	4,181,027
1935	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,882	36,494,664	3,468,774
1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,288,795
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,025	1,778,553
1942	479,677	269,942	205,869,810	24,052,358	4,337,728	⁷⁸ 7,918,668	⁷⁸ 12,256,396	172,723	11,473,657	1,000,746
MINING AND QUARRYING										
1933	17,068	2,982	555,679	71,686	9,921	280	10,201	8,866	1,402,596	248,127
1934	18,656	4,460	1,161,775	156,063	21,456	428	21,884	9,053	1,375,939	165,373
1935	18,420	4,527	1,331,854	162,936	22,400	515	22,915	9,188	1,292,853	173,879
1936	18,174	5,146	2,069,330	300,048	38,108	504	38,612	8,642	998,165	124,146
1937	18,024	5,083	2,579,785	427,621	56,457	4,402	60,859	8,484	1,000,672	128,368
1938ad ⁵⁵	17,142	4,470	1,546,756	210,354	29,846	245	30,091	8,699	1,142,252	161,041
1939ad ⁵⁵	16,571	4,687	1,684,919	265,786	39,169	382	39,551	8,238	1,142,752	123,663
1940ad ⁵⁵	15,886	5,076	2,387,593	335,226	68,202	3,956	72,157	7,702	826,678	116,286
1941ad ⁵⁵	14,704	5,708	3,104,793	485,056	114,628	40,954	155,581	6,380	754,307	76,938
1942ad ⁵⁵	13,597	5,709	3,433,393	473,296	116,932	91,809	208,742	5,541	541,110	58,054
MANUFACTURING—TOTAL										
1933	93,831	26,354	22,289,285	1,460,632	203,713	3,649	207,362	62,295	12,861,490	1,256,586
1934	⁹ 96,649	34,023	27,442,910	1,906,104	262,466	3,477	265,943	⁹ 57,270	⁹ 13,652,662	⁹ 956,558
1935	96,213	37,976	35,413,610	2,482,773	341,355	15,528	356,883	53,700	12,484,183	666,326
1936	96,236	45,926	48,373,998	4,072,531	596,368	11,294	607,662	46,104	8,580,830	370,993
1937	96,511	41,974	51,468,208	4,127,465	629,895	22,376	652,271	50,005	10,988,400	424,344
1937ad ⁵⁵	96,727	42,060	51,631,751	4,137,323	631,467	22,471	653,938	50,124	11,035,853	427,390
1938	91,838	34,034	34,117,838	2,421,385	374,171	2,360	376,531	54,033	17,010,574	831,871
1939	89,347	43,002	49,983,326	3,948,328	624,375	9,701	634,077	43,181	8,310,698	380,572
1940	88,651	47,168	60,650,227	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,090	325,409
1941	87,166	58,042	90,325,812	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,401	171,951
1942	84,795	59,723	115,434,587	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,996,830	159,033
MANUFACTURING—FOOD AND KINDRED PRODUCTS ⁵⁶										
1933	12,859	4,247	5,536,520	264,606	36,906	631	37,537	7,934	1,748,880	86,428
1934	⁹ 13,363	5,374	6,973,816	302,328	41,768	642	42,410	⁹ 7,151	⁹ 1,373,932	⁹ 81,499
1935	13,375	5,312	7,340,434	317,671	43,670	1,584	45,254	7,283	1,988,025	55,807
1936	13,057	6,233	8,824,076	417,565	58,766	1,310	60,076	6,028	1,566,015	37,743
1937	12,976	5,300	7,276,741	286,098	40,043	753	40,796	6,940	3,602,888	63,804
1938ad ⁵⁵	12,043	4,889	6,382,979	312,177	49,814	354	50,168	6,616	3,604,877	80,785
1939ad ⁵⁵	11,260	5,615	9,133,178	427,819	68,664	649	69,313	5,218	1,124,635	35,079
1940	10,645	5,315	9,493,022	444,317	93,794	4,731	98,525	4,934	1,115,514	36,523
1941	10,082	6,220	12,850,368	660,150	160,568	71,978	232,546	3,546	665,683	21,239
1942	9,782	7,086	15,991,951	942,299	229,210	242,987	472,196	2,394	1,892,044	14,173

For footnotes, see pp. 352-357.

TABLE 20.—Corporation returns, 1933-1942,^{1 10} in aggregate and by industrial groups,⁵⁴ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ¹	Returns with net income ⁴					Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)⁵⁵										
1933	2,961	898	454,487	73,363	10,199	397	10,596	1,648	107,420	14,175
1934	3,282	1,368	1,107,301	97,648	13,427	402	13,825	1,540	207,901	15,723
1935	3,282	1,466	1,107,301	107,824	14,826	905	15,731	1,481	216,399	16,355
1936	3,333	1,767	1,473,579	176,013	28,154	649	28,803	1,294	198,162	13,324
1937	3,376	1,633	1,529,312	162,769	28,126	955	29,081	1,478	292,424	16,421
1938	3,237	1,506	1,325,192	127,758	21,717	111	21,827	1,509	290,070	18,262
1939	3,191	1,656	1,443,683	150,967	25,598	183	25,781	1,321	252,163	17,027
1940	3,142	1,641	1,545,588	151,993	33,188	2,116	35,304	1,320	287,871	20,159
1941	3,092	1,908	2,109,777	204,161	51,728	19,890	71,618	984	156,228	10,954
1942	2,973	2,285	2,611,548	280,974	68,071	71,750	139,821	528	83,281	4,922
MANUFACTURING—TOBACCO PRODUCTS										
1933	405	122	837,949	65,224	8,998	8	9,006	261	105,158	14,893
1934	405	131	1,023,243	96,296	13,241	5	13,246	245	36,383	2,086
1935	387	139	1,077,784	99,419	13,670	44	13,714	228	33,682	1,221
1936	379	153	1,188,166	127,968	18,363	69	18,432	211	27,440	1,198
1937	370	140	1,264,779	126,648	18,567	78	18,645	213	36,703	2,040
1938	326	110	1,251,903	124,310	19,590	(57)	19,591	199	37,815	1,584
1939	307	116	1,296,268	129,169	21,148	7	21,155	181	28,150	1,187
1940	296	124	1,394,352	145,279	33,667	924	34,591	162	25,709	5,230
1941	264	137	1,564,607	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,402	179,255	53,185	33,718	86,903	84	8,656	303
MANUFACTURING—TEXTILE MILL PRODUCTS⁵⁸										
1933	15,351	5,664	3,183,894	203,733	28,010	764	28,774	9,311	1,468,280	96,838
1934	15,775	5,682	3,040,608	141,702	19,505	291	19,796	9,741	2,209,651	124,914
1935	15,656	6,129	3,861,351	171,425	23,570	1,034	24,604	9,254	2,045,223	100,258
1936	7,827	3,903	3,596,772	221,904	35,173	863	36,036	3,282	914,367	44,055
1937	7,697	3,013	3,014,462	166,326	26,186	967	27,153	4,090	1,517,426	69,374
1938ad ⁵⁵	5,016	1,797	1,733,577	82,113	13,239	201	13,440	3,481	1,430,385	101,809
1939ad ⁵⁵	4,782	2,510	3,211,686	197,221	33,000	1,242	34,242	2,164	706,540	38,257
1940ad ⁵⁵	4,591	2,555	3,513,743	245,798	53,086	7,532	60,618	1,937	719,775	36,888
1941ad ⁵⁵	4,510	3,508	5,896,493	592,584	130,747	125,914	256,661	916	170,077	10,866
1942ad ⁵⁵	4,388	3,582	7,587,444	906,714	136,235	423,679	559,914	708	111,663	7,343
MANUFACTURING—CLOTHING AND APPAREL⁵⁸										
1936	8,203	3,633	1,759,667	56,344	8,445	232	8,677	4,455	523,088	14,044
1937	8,044	2,790	1,439,762	32,845	4,975	129	5,104	5,120	809,937	19,036
1938ad ⁵⁵	8,874	2,912	1,299,880	31,558	4,952	73	5,025	5,850	879,872	31,458
1939ad ⁵⁵	8,664	3,799	1,793,228	54,611	8,805	312	9,117	4,766	632,336	17,961
1940ad ⁵⁵	8,864	4,342	2,040,628	62,967	12,243	1,108	13,352	4,412	579,806	16,314
1941ad ⁵⁵	9,201	5,998	3,200,111	141,314	31,065	20,639	51,704	3,103	316,496	8,412
1942ad ⁵⁵	9,124	6,730	3,857,145	220,757	36,505	84,754	121,256	2,289	232,973	7,482
MANUFACTURING—LEATHER AND ITS MANUFACTURES										
1933	2,407	973	727,024	47,586	6,582	167	6,749	1,365	261,236	20,761
1934	2,423	976	709,035	36,468	5,018	66	5,084	1,368	324,117	17,545
1935	2,415	1,090	935,624	47,766	6,568	198	6,766	1,258	228,436	9,009
1936	2,401	1,200	1,043,709	50,647	7,657	134	7,791	1,144	239,163	14,272
1937	2,386	1,023	963,149	34,601	5,157	100	5,257	1,311	368,576	13,564
1938	2,274	860	755,011	25,847	4,087	66	4,153	1,364	371,135	20,058
1939	2,157	1,080	992,294	48,506	7,605	130	7,734	1,050	248,373	10,449
1940	2,145	1,139	1,039,166	46,074	9,110	897	10,007	979	251,187	10,330
1941	2,103	1,562	1,653,254	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,754	140,449	26,497	50,611	77,108	358	57,751	2,261

For footnotes, see pp. 352-357.

TABLE 20.—Corporation returns, 1933-1942,^{1 10} in aggregate and by industrial groups,⁵⁴ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—RUBBER PRODUCTS										
1933	572	21f	300,31f	13,33f	1,867	52	1,91f	33f	418,13f	10,000
1934	650	267	362,75f	14,97f	2,094	20	2,114	34f	393,49f	10,566
1935	632	286	671,861	30,11f	4,141	323	4,464	312	116,88f	6,989
1936	618	330	910,991	54,771	8,520	119	8,639	259	50,872	3,183
1937	643	320	1,012,043	47,454	6,241	131	6,372	294	94,911	3,712
1937ad ⁵⁵	527	280	972,651	43,579	5,614	111	5,724	221	91,144	3,502
1938	557	283	782,159	26,325	4,331	49	4,380	257	75,899	3,966
1939	565	326	1,010,660	64,766	10,457	113	10,570	219	73,654	1,687
1940	602	339	1,113,375	72,712	14,783	1,259	16,042	247	52,134	1,997
1941	548	419	1,678,760	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,077	153,826	28,935	56,185	85,120	93	8,658	640
MANUFACTURING—FOREST PRODUCTS ⁵										
1933	6,87f	1,63f	407,14f	22,74f	3,153	11f	3,27f	4,882	586,815	95,335
1934	6,85f	1,81f	490,33f	27,21f	3,743	6f	3,806	4,725	605,068	76,708
1935	6,845	2,384	734,38f	37,96f	5,221	222	5,443	4,199	583,999	53,628
1936	6,722	3,14f	1,291,734	86,841	12,698	55f	13,257	3,360	456,523	37,950
1937	6,730	3,102	1,457,931	93,569	13,599	886	14,485	3,373	472,165	25,640
1938ad ⁵⁵	7,863	2,681	997,118	50,090	7,708	87	7,795	4,903	753,301	56,379
1939ad ⁵⁵	7,586	3,443	1,554,624	92,524	14,787	328	15,115	3,933	562,302	35,710
1940ad ⁵⁵	7,333	4,009	2,060,302	148,435	30,883	5,545	36,427	3,125	380,383	29,140
1941ad ⁵⁵	7,083	4,934	3,095,012	306,031	67,145	60,840	127,985	1,956	176,747	13,163
1942ad ⁵⁵	6,826	4,789	3,379,590	337,031	63,487	121,301	184,788	1,877	188,297	11,734
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1933	2,164	993	709,716	52,356	7,250	169	7,419	1,10f	453,36f	36,090
1934	2,318	1,208	966,703	80,889	11,12f	211	11,334	1,03f	347,752	28,418
1935	2,306	1,296	1,165,444	92,321	12,686	266	12,952	93f	326,14f	31,994
1936	2,371	1,440	1,437,416	123,346	19,354	276	19,630	84f	291,362	15,816
1937	2,327	1,383	1,646,878	140,044	22,731	708	23,439	867	241,191	12,039
1938	2,256	1,107	1,115,593	68,858	10,917	49	10,966	1,089	408,743	24,933
1939	2,213	1,423	1,545,985	120,417	19,562	315	19,877	744	224,672	19,828
1940	2,220	1,469	1,811,688	190,143	42,546	9,337	51,884	713	235,496	8,872
1941	2,229	1,892	2,755,126	355,895	75,453	94,356	169,809	311	50,314	3,974
1942	2,126	1,730	2,824,609	358,395	67,330	138,368	205,699	359	70,344	3,447
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1933	12,077	2,713	977,340	71,079	9,853	124	9,977	8,886	673,35f	57,917
1934	12,622	4,490	1,285,357	117,465	16,148	201	16,349	7,618	571,46f	64,153
1935	12,912	4,895	1,468,211	140,037	19,255	463	19,718	7,495	559,87f	45,978
1936	12,735	5,469	1,792,311	188,475	27,370	452	27,822	6,811	440,88f	28,475
1937	12,667	5,117	1,908,531	183,821	26,872	672	27,544	7,079	529,691	36,776
1938	11,950	4,234	1,542,128	125,114	18,570	129	18,700	7,314	653,068	42,731
1939	11,690	4,817	1,778,016	157,999	23,814	227	24,041	6,511	490,364	29,454
1940	11,793	5,612	1,939,992	178,515	36,993	2,848	39,840	5,819	470,740	30,325
1941	11,448	6,201	2,224,628	214,593	52,293	17,304	69,597	4,930	393,427	23,697
1942	10,848	5,978	2,427,110	251,055	65,357	50,237	115,594	4,574	274,469	19,327

For footnotes, see pp. 352-357.

TABLE 20.—Corporation returns, 1933-1942,^{1 10} in aggregate and by industrial groups,⁵⁴ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS ⁵⁹										
1933	7,678	2,453	4,094,654	272,909	38,240	535	38,775	4,696	2,191,132	189,213
1934	8,220	3,049	3,322,986	324,031	44,627	543	45,170	4,559	3,325,574	178,543
1935	7,969	3,156	4,545,732	366,128	50,340	929	51,269	4,350	2,882,520	114,331
1936	7,174	3,303	3,649,269	479,278	64,079	1,063	65,142	3,508	275,689	18,769
1937	7,183	3,107	3,882,702	457,119	63,131	1,013	64,144	3,676	337,354	19,062
1938 ad ⁵⁵	6,966	2,732	3,198,878	336,390	51,323	211	51,535	3,890	426,909	27,606
1939 ad ⁵⁵	6,911	3,301	3,985,159	541,314	82,784	1,372	84,156	3,349	257,878	17,457
1940 ad ⁵⁵	7,046	3,437	4,510,195	658,036	139,157	35,833	175,040	3,313	230,337	16,636
1941 ad ⁵⁵	6,792	4,167	6,182,326	981,722	206,333	234,742	441,075	2,344	128,389	11,475
1942 ad ⁵⁵	6,522	4,193	6,991,050	1,088,135	223,228	344,737	567,964	2,066	120,070	13,093
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS ⁵⁹										
1936	852	357	3,716,885	224,627	23,618	53	23,671	389	888,563	21,110
1937	806	324	4,638,211	300,815	34,156	795	34,951	381	648,653	21,257
1938	765	315	2,459,321	146,406	15,003	29	15,031	398	2,638,970	88,121
1939	733	350	4,130,839	196,500	19,500	192	20,342	323	1,279,427	16,828
1940	715	334	5,045,084	267,700	44,751	4,735	49,486	321	639,277	19,885
1941	665	412	6,612,380	556,282	113,827	23,265	137,092	207	282,734	6,154
1942	605	389	7,528,962	544,700	169,842	49,149	218,991	186	106,471	2,128
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1933	4,112	642	428,580	34,762	4,826	86	4,912	3,186	290,009	55,635
1934	3,974	997	603,592	61,751	8,491	59	8,550	2,747	235,957	36,527
1935	3,967	1,253	769,225	88,695	12,196	470	12,666	2,524	248,437	31,216
1936	3,970	1,781	1,196,817	161,516	24,000	507	24,507	2,015	183,925	16,607
1937	4,164	1,684	1,317,034	161,524	24,599	887	25,486	2,263	218,915	17,416
1938	3,742	1,393	937,385	88,915	14,110	117	14,226	2,208	284,139	23,839
1939	3,626	1,771	1,320,926	157,643	25,803	357	26,160	1,752	184,471	11,793
1940	3,601	1,940	1,577,346	213,456	47,294	10,072	57,366	1,550	136,431	12,244
1941	3,363	2,155	2,213,476	346,059	76,297	83,083	159,380	1,213	87,431	8,568
1942	3,131	1,841	2,237,502	376,320	63,689	160,185	223,874	1,200	109,780	11,873
MANUFACTURING—METAL AND ITS PRODUCTS ⁶⁰										
1933	19,080	4,291	4,059,694	287,192	40,565	377	40,942	13,849	4,077,533	494,126
1934	20,353	6,844	7,040,389	535,147	73,627	788	74,415	12,437	3,588,045	278,421
1935	19,856	8,426	10,652,872	874,503	120,240	8,202	128,442	10,702	2,902,219	169,108
1936	19,772	10,467	10,501,257	1,113,920	171,654	3,777	175,431	8,563	2,068,625	74,915
1937	20,076	10,491	14,042,168	1,381,350	227,951	12,870	240,821	8,775	1,301,235	70,727
1937 ad ⁵⁵	20,743	10,738	14,593,008	1,416,585	233,956	13,109	247,065	9,134	1,444,831	80,327
1938 ad ⁵⁵	18,386	6,809	7,097,574	574,409	92,248	678	92,926	10,857	3,697,085	221,231
1939 ad ⁵⁵	18,261	9,766	12,108,886	1,097,876	180,159	3,571	183,730	7,885	1,798,855	94,276
1940 ad ⁵⁵	18,086	11,435	17,397,773	2,065,689	460,715	190,147	650,862	6,091	882,625	54,646
1941 ad ⁵⁵	17,725	13,631	29,198,425	4,631,584	895,698	1,578,007	2,473,705	3,587	344,669	28,418
1942 ad ⁵⁵	18,351	14,150	47,028,453	7,173,360	823,436	3,823,067	4,646,503	3,648	584,264	47,343
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS ⁶⁰										
1936	801	367	4,621,105	433,348	65,478	696	66,174	390	163,117	11,654
1937	869	381	4,554,892	415,814	65,130	566	65,726	426	197,903	13,047
1938 ad ⁵⁵	995	357	2,010,413	206,083	30,998	23	31,021	577	1,035,641	60,499
1939 ad ⁵⁵	877	443	3,432,565	384,005	60,417	289	60,706	399	229,791	17,786
1940	851	498	4,678,158	576,796	127,709	61,077	178,785	310	118,190	9,411
1941	773	546	6,542,506	864,547	169,868	269,912	439,780	193	45,071	3,494
1942	678	514	4,077,060	413,212	54,692	201,003	255,696	148	13,333	933

For footnotes, see pp. 352-357.

TABLE 20.—Corporation returns, 1933-1942,^{1 10} in aggregate and by industrial groups,^{5 4} for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1933	7,278	1,500	541,968	51,736	7,262	220	7,482	4,842	480,173	85,175
1934	6,408	1,825	772,573	70,192	9,653	184	9,837	3,767	433,320	41,456
1935	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936	6,021	2,378	1,370,245	155,967	23,042	534	23,576	3,047	293,029	17,878
1937	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937 ad ⁵⁵	5,862	2,045	1,171,708	115,166	18,628	711	19,340	3,152	226,654	14,086
1938 ad ⁵⁵	6,588	2,049	1,178,727	95,035	15,563	183	15,747	3,921	427,667	28,611
1939 ad ⁵⁵	6,524	2,586	1,245,328	128,902	21,431	414	21,845	3,368	212,662	15,793
1940 ad ⁵⁵	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941 ad ⁵⁵	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252
1942 ad ⁵⁵	6,641	4,238	3,162,930	442,652	63,413	203,174	266,587	1,939	134,776	12,032
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1933	24,302	7,429	4,782,688	657,272	92,258	324	92,582	14,349	5,826,561	743,116
1934	28,537	9,808	5,895,192	919,238	126,600	329	126,929	15,571	5,215,038	642,896
1935	28,437	10,600	6,520,071	927,144	127,580	1,125	128,705	14,833	5,064,703	572,047
1936	27,456	11,196	8,756,897	1,376,520	172,671	757	173,428	13,657	4,055,288	353,885
1937	27,360	10,856	9,034,200	1,503,021	194,430	3,749	198,179	13,816	4,415,002	410,004
1938 ad ⁵⁵	24,522	9,554	7,968,259	1,256,328	175,606	394	176,000	12,861	4,294,000	539,880
1939 ad ⁵⁵	24,395	10,857	9,223,865	1,577,495	224,464	1,199	225,662	11,623	3,972,017	362,263
1940 ad ⁵⁵	24,252	11,799	10,545,717	1,650,824	361,066	14,541	375,607	10,777	3,290,367	283,362
1941 ad ⁵⁵	24,011	13,301	14,287,334	2,143,636	554,781	170,534	725,315	9,143	1,789,042	162,221
1942 ad ⁵⁵	22,301	13,234	17,917,314	3,778,128	1,051,371	651,240	1,602,611	7,564	869,179	97,690
TRADE										
1933	137,858	39,275	14,976,095	435,820	60,438	1,751	62,189	93,621	9,222,849	476,184
1934	146,056	52,823	22,949,508	670,336	92,200	2,077	94,277	88,053	10,061,452	349,162
1935	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	301,252
1936	149,805	60,263	34,810,717	1,136,419	163,678	4,868	173,546	76,257	8,460,652	213,049
1937	148,019	62,432	35,057,451	1,064,765	161,718	6,668	168,386	80,652	10,379,209	230,798
1938 ad ⁵⁵	140,367	50,189	26,812,698	732,628	112,087	1,141	113,227	86,198	11,769,685	318,675
1939 ad ⁵⁵	137,448	62,381	34,242,656	1,020,385	162,137	2,619	164,756	71,881	7,980,554	209,654
1940 ad ⁵⁵	137,105	70,361	39,670,278	1,257,497	260,579	32,729	293,308	63,668	6,919,912	178,545
1941 ad ⁵⁵	134,901	87,155	52,791,637	2,205,242	496,162	362,577	858,739	44,947	4,246,667	133,668
1942 ad ⁵⁵	125,260	86,468	51,925,230	2,630,797	506,957	882,733	1,389,690	36,151	3,087,017	84,933
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
1933	47,843	7,566	868,980	60,982	8,478	239	8,717	35,419	1,952,228	378,023
1934	50,989	11,194	1,561,845	107,807	14,863	348	15,211	34,718	1,812,431	283,406
1935	54,560	13,358	1,803,935	127,448	17,514	729	18,243	36,289	1,903,785	268,518
1936	64,426	18,445	2,545,580	232,164	31,534	912	32,446	41,258	2,103,483	243,235
1937	65,272	19,191	2,625,377	225,726	32,508	1,638	34,146	41,017	2,211,927	210,064
1938 ad ⁵⁵	48,156	12,711	2,298,463	169,118	24,961	287	25,247	31,067	1,722,930	117,573
1939 ad ⁵⁵	49,034	14,907	2,522,806	190,860	28,685	357	29,042	30,068	1,667,302	108,930
1940 ad ⁵⁵	51,255	17,496	2,967,544	215,990	38,907	2,281	41,188	29,709	1,602,012	104,706
1941 ad ⁵⁵	50,765	21,431	3,566,027	276,800	62,119	17,975	80,094	25,664	1,553,161	85,024
1942 ad ⁵⁵	48,256	23,666	4,521,330	442,811	96,212	98,335	194,547	21,133	1,004,446	62,896

For footnotes, see pp. 352-357.

TABLE 20.—Corporation returns, 1933-1942,^{1 10} in aggregate and by industrial groups,⁵⁴ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num- ber	Gross income ³	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Gross income ³	Deficit ⁴
FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.										
1933	142,942	22,369	2,725,266	260,569	35,848	504	36,352	99,314	4,695,482	2,273,806
1934	147,277	27,257	3,036,267	452,414	62,108	742	62,850	98,839	4,868,813	1,657,190
1935	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,864,478	1,381,593
1936	132,715	43,866	6,371,607	2,219,938	142,556	2,286	144,842	71,828	2,405,346	771,494
1937	133,992	43,581	6,000,402	2,143,795	137,051	2,735	139,786	73,498	2,952,308	802,643
1938 ad ⁵⁵	152,113	49,976	5,500,223	1,625,847	120,284	950	121,233	86,351	2,913,860	790,206
1939 ad ⁵⁵	152,865	53,823	5,746,983	1,697,124	118,752	884	119,636	84,533	2,863,219	823,317
1940 ad ⁵⁵	149,199	56,847	6,190,076	1,938,757	168,232	8,102	176,334	80,865	3,092,064	1,144,612
1941 ad ⁵⁵	148,500	63,932	6,925,355	2,086,042	250,550	37,505	288,055	74,701	3,212,532	1,060,812
1942 ad ⁵⁵	140,952	66,046	7,215,077	2,434,510	317,951	40,718	358,669	66,237	1,468,059	470,815

CONSTRUCTION

1933	18,235	2,140	374,434	23,638	3,268	173	3,441	14,112	704,115	91,445
1934	17,751	3,353	574,874	31,694	4,358	190	4,548	12,588	681,905	66,482
1935	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,228	55,737
1936	17,997	6,202	1,309,003	74,136	11,112	661	11,773	10,443	703,504	37,305
1937	18,333	6,103	1,638,050	84,463	13,215	1,402	14,617	10,761	773,552	36,890
1937 ad ⁵⁵	18,117	6,017	1,524,507	74,605	11,644	1,307	12,951	10,642	726,398	33,844
1938 ad ⁵⁵	18,377	5,290	1,341,870	73,296	11,577	449	12,026	11,675	740,750	40,820
1939 ad ⁵⁵	17,964	5,836	1,556,418	79,700	12,293	500	12,976	10,861	809,823	41,228
1940 ad ⁵⁵	17,534	6,988	2,000,904	112,920	21,216	4,271	25,487	9,388	658,026	36,884
1941 ad ⁵⁵	16,657	8,452	3,183,519	210,208	43,280	42,258	85,537	7,117	487,578	25,380
1942 ad ⁵⁵	15,322	8,445	4,528,442	364,220	47,744	161,680	209,424	5,744	368,682	21,675

AGRICULTURE AND RELATED INDUSTRIES

1933	10,490	1,443	178,040	14,894	2,102	55	2,157	7,818	217,090	60,212
1934	10,525	1,995	296,513	30,572	4,198	80	4,278	7,330	238,513	54,903
1935	10,084	2,321	358,965	43,901	6,036	160	6,196	6,734	230,654	40,253
1936	9,860	2,920	523,992	65,837	8,655	328	8,983	6,025	201,757	32,707
1937	9,565	2,636	531,954	57,320	7,479	359	7,838	6,067	251,123	33,583
1938 ad ⁵⁵	10,702	2,862	366,217	31,820	4,269	143	4,413	6,936	243,447	38,336
1939 ad ⁵⁵	10,153	3,090	423,240	41,506	5,830	144	5,974	6,365	194,057	30,225
1940 ad ⁵⁵	10,397	3,642	489,253	51,165	9,507	552	10,058	6,103	163,000	36,032
1941 ad ⁵⁵	9,833	4,431	637,637	84,395	19,223	4,369	23,592	4,814	124,966	24,241
1942 ad ⁵⁵	9,054	4,607	708,487	97,175	22,801	17,687	40,488	3,922	105,816	17,419

NATURE OF BUSINESS NOT GIVEN

1933	11,511	228	1,899	479	67	2	69	1,262	7,643	5,838
1934	12,458	188	2,071	908	125	2	127	1,251	3,546	5,058
1935	14,961	163	1,771	560	77	6	83	1,560	3,720	9,168
1936	14,080	197	2,630	648	84	2	86	1,482	5,222	5,209
1937	12,021	172	3,669	661	85	6	91	1,510	5,488	4,152
1938	17,284	798	115,981	5,202	778	19	797	3,328	90,040	14,696
1939	18,178	896	72,973	5,530	746	18	764	3,388	37,365	12,296
1940	22,474	1,600	75,981	8,897	1,423	89	1,512	5,433	48,274	57,959
1941	22,529	2,176	154,521	18,349	3,629	1,511	5,140	5,123	38,470	38,317
1942	20,140	2,044	185,949	22,286	4,647	3,837	8,484	3,980	32,516	28,231

For footnotes, see pp. 352-357.

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income. Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
UNITED STATES										
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	337,056	36,890,055	5,533,339
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	324,703	37,910,299	4,181,027
1935	533,631	164,231	77,441,566	5,164,723	710,156	24,969	735,125	312,882	36,494,664	3,468,774
1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553
1942	479,677	263,942	205,869,810	24,052,358	4,337,728	787,918,668	7812,256,396	172,723	11,473,657	1,000,746
ALABAMA										
1933	3,827	916	175,190	8,140	1,105	84	1,189	2,416	160,538	21,503
1934	3,797	1,295	241,750	10,940	1,504	64	1,568	2,098	181,338	18,497
1935	3,725	1,306	251,185	11,121	1,530	62	1,592	2,065	215,737	15,781
1936	3,617	1,618	427,548	25,291	3,707	225	3,932	1,687	131,826	8,736
1937	3,572	1,542	463,431	29,532	4,462	291	4,753	1,764	133,143	7,557
1938	3,470	1,395	324,951	17,129	2,581	27	2,608	1,822	180,626	11,153
1939	3,432	1,612	431,586	25,213	3,958	60	4,018	1,593	135,082	8,222
1940	3,391	1,761	572,032	43,682	8,908	1,830	10,738	1,435	88,861	6,386
1941	3,323	2,084	883,598	90,943	20,349	18,914	39,263	1,045	45,074	3,542
1942	3,108	2,077	1,101,767	129,511	21,255	55,914	77,169	853	36,465	2,689
ALASKA										
1933	170	61	4,214	337	46	6	52	87	2,762	374
1934	203	62	4,458	556	76	6	82	115	3,103	372
1935	217	80	7,914	836	115	11	126	113	3,325	390
1936	209	92	9,041	916	118	13	131	89	3,156	376
1937	246	106	10,813	1,257	165	21	186	98	4,510	321
1938	278	91	10,145	1,099	166	7	173	133	5,708	456
1939	274	95	10,437	1,105	159	5	164	125	3,832	586
1940	282	109	10,674	1,325	238	9	248	125	4,146	443
1941	278	126	16,489	2,329	533	231	764	107	2,669	413
1942	232	120	17,265	2,375	439	811	1,250	74	2,304	269
ARIZONA										
1933	1,674	240	29,778	1,110	153	2	155	934	42,635	11,751
1934	1,586	389	66,782	3,279	451	21	472	809	37,302	5,195
1935	1,555	406	85,620	4,401	604	38	642	774	41,239	5,727
1936	1,531	554	113,531	6,478	824	57	881	676	38,713	3,044
1937	1,497	563	135,008	7,765	1,039	81	1,120	680	43,276	2,791
1938	1,481	520	110,660	6,020	863	12	875	728	51,069	3,126
1939	1,422	512	109,216	6,710	991	14	1,006	715	49,469	3,607
1940	1,386	564	127,921	8,226	1,611	78	1,689	625	41,170	3,326
1941	1,341	669	169,732	11,623	2,749	967	3,716	483	35,094	2,201
1942	1,245	715	201,834	17,827	3,496	5,096	8,592	370	14,628	2,330
ARKANSAS										
1933	2,325	740	87,868	3,981	545	28	573	1,460	82,670	8,949
1934	2,366	907	133,632	6,002	825	34	859	1,336	82,131	6,576
1935	2,534	1,028	158,696	7,101	976	47	1,023	1,324	89,846	5,684
1936	2,530	1,291	238,373	13,313	1,718	112	1,830	1,051	69,047	3,316
1937	2,551	1,178	246,553	14,007	1,873	137	2,010	1,141	75,625	3,471
1938	2,581	1,087	207,393	11,903	1,784	23	1,807	1,211	82,393	5,039
1939	2,479	1,245	255,368	14,553	2,213	49	2,261	1,001	56,240	3,193
1940	2,554	1,382	294,496	19,309	3,871	221	4,092	908	42,007	2,933
1941	2,403	1,533	384,290	31,676	7,752	3,106	10,857	687	30,476	2,202
1942	2,233	1,556	425,530	37,029	7,413	10,802	18,215	531	22,974	1,827

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
CALIFORNIA										
1933	23,700	5,264	2,052,632	156,571	21,644	335	21,979	15,352	1,709,344	269,010
1934	25,106	7,112	2,790,876	228,691	31,449	382	31,831	14,675	1,714,305	227,880
1935	25,246	8,623	3,584,160	265,864	36,557	1,253	37,810	13,500	1,600,398	170,684
1936	24,999	10,258	5,007,807	507,369	60,831	1,284	62,115	11,851	1,106,527	102,776
1937	25,120	9,705	5,219,431	527,987	67,383	3,655	71,038	12,290	1,295,450	98,553
1938	24,416	8,539	4,472,305	398,170	54,061	362	54,422	12,790	1,419,994	128,790
1939	24,097	9,221	5,075,513	434,985	61,084	830	61,913	11,911	1,322,157	97,551
1940	24,261	10,111	5,597,594	499,053	96,611	10,814	107,425	11,103	1,251,657	135,229
1941	23,606	11,546	8,163,134	849,312	184,835	154,035	338,870	9,081	765,906	99,810
1942	21,708	11,864	10,842,574	1,356,116	270,148	446,194	716,342	7,120	502,714	52,637
COLORADO										
1933	6,705	1,098	296,951	25,825	3,557	75	3,632	4,251	233,981	33,471
1934	6,824	1,559	385,308	32,985	4,536	103	4,639	3,851	203,087	24,175
1935	6,660	1,854	440,918	38,338	5,271	208	5,479	3,601	204,970	24,252
1936	6,463	2,300	611,121	60,733	8,044	310	8,354	3,012	185,305	19,263
1937	6,071	2,030	572,856	56,590	7,294	292	7,586	3,001	231,672	22,100
1938	5,609	1,737	452,441	40,120	5,541	42	5,583	2,948	230,510	19,080
1939	5,355	1,862	527,415	46,794	6,982	74	7,056	2,650	178,765	15,751
1940	5,126	1,873	573,308	51,056	10,056	475	10,531	2,556	154,780	14,420
1941	4,820	2,161	667,364	73,769	17,885	7,355	25,239	2,016	137,480	15,575
1942	4,415	2,278	814,451	97,377	20,515	19,847	40,362	1,598	60,627	6,521
CONNECTICUT										
1933	8,521	1,861	663,841	50,968	7,069	52	7,121	6,101	754,143	70,773
1934	8,948	2,385	962,925	73,219	10,073	42	10,115	5,940	711,228	71,179
1935	9,051	2,708	1,226,404	90,438	12,434	190	12,624	5,748	638,072	56,061
1936	9,219	3,407	1,626,666	143,740	19,635	398	20,033	5,248	574,765	47,405
1937	9,398	3,388	1,854,232	151,486	21,540	735	22,275	5,460	581,708	66,361
1938	9,292	2,727	1,140,400	100,335	14,326	71	14,397	5,988	807,677	80,829
1939	9,286	3,556	1,726,156	140,057	22,401	265	22,666	5,166	510,568	47,909
1940	9,348	4,220	2,229,643	224,109	46,996	20,341	67,337	4,565	433,059	44,185
1941	9,335	5,305	3,515,087	491,587	90,760	163,651	254,411	3,455	448,372	20,742
1942	9,025	5,330	4,227,566	647,743	83,161	246,174	329,335	3,125	163,602	11,208
DELAWARE										
1933	2,106	472	530,692	62,291	8,688	123	8,811	1,356	658,344	79,425
1934	2,572	706	760,149	93,329	12,882	145	13,027	1,509	570,810	48,572
1935	2,888	883	872,425	128,568	17,677	588	18,265	1,628	857,074	77,547
1936	3,224	1,598	1,463,262	490,945	36,908	275	37,183	1,196	114,951	23,054
1937	3,177	1,605	1,664,258	531,088	39,244	374	39,618	1,174	134,477	15,611
1938	3,200	1,434	1,096,411	354,622	28,443	129	28,572	1,380	373,261	25,492
1939	3,109	1,553	1,496,931	428,284	38,584	264	38,848	1,184	113,656	12,415
1940	3,175	1,617	1,731,556	488,952	69,504	19,638	89,142	1,216	103,676	39,280
1941	3,110	1,788	2,201,526	604,452	96,033	108,788	204,822	1,016	66,819	32,098
1942	2,551	1,480	2,557,489	587,884	113,628	131,376	245,004	811	46,613	11,301
DISTRICT OF COLUMBIA										
1933	2,445	653	216,810	13,914	1,948	14	1,962	1,554	211,183	29,876
1934	2,598	918	305,696	22,871	3,145	49	3,194	1,428	221,222	22,199
1935	2,780	1,158	375,784	27,023	3,713	120	3,833	1,399	230,133	13,705
1936	2,818	1,333	451,802	46,287	5,817	113	5,930	1,279	236,683	7,872
1937	2,847	1,219	453,204	42,195	5,313	101	5,414	1,403	247,764	6,892
1938	2,798	1,152	434,995	36,032	4,700	36	4,736	1,416	230,186	10,226
1939	2,710	1,310	625,030	46,468	6,008	36	6,044	1,180	94,256	6,700
1940	2,679	1,442	609,473	51,539	9,244	458	9,702	1,036	195,812	7,897
1941	2,667	1,662	916,864	92,615	22,414	5,307	27,721	827	71,234	6,240
1942	2,523	1,680	1,130,573	164,268	40,310	36,643	76,952	671	52,590	3,164

For footnotes, see pp. 352-357.

TABLE 21.—*Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories, for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
FLORIDA										
1933	9,263	1,541	186,016	8,471	1,161	48	1,209	5,892	207,694	44,546
1934	9,609	2,332	326,861	16,458	2,265	81	2,346	5,423	208,254	35,260
1935	9,863	2,651	399,849	22,106	3,039	173	3,212	5,539	227,302	30,952
1936	9,866	3,456	533,051	40,840	4,981	278	5,259	4,923	211,325	24,105
1937	9,750	3,203	535,851	40,296	4,904	347	5,251	5,187	263,185	23,385
1938	9,485	3,024	472,687	33,542	4,511	107	4,619	5,274	272,831	27,045
1939	9,450	3,403	602,992	40,502	5,878	150	6,028	4,909	201,367	17,785
1940	9,487	3,955	741,952	54,776	10,156	949	11,085	4,581	187,469	19,194
1941	9,381	4,255	912,964	72,711	16,285	6,482	22,767	4,237	179,485	20,159
1942	8,355	4,343	1,020,425	97,444	18,143	25,849	43,992	3,371	98,050	11,761
GEORGIA										
1933	5,556	1,825	406,807	22,769	3,115	84	3,199	3,349	202,500	20,330
1934	5,900	2,277	565,990	35,126	4,830	71	4,901	3,153	228,405	22,628
1935	5,830	2,381	504,588	26,633	3,669	133	3,802	3,044	299,471	18,706
1936	5,721	2,880	860,409	63,953	8,490	247	8,737	2,535	191,617	11,066
1937	5,600	2,626	888,360	61,186	8,609	355	8,994	2,722	230,260	12,798
1938	5,473	2,410	748,363	54,102	8,197	48	8,245	2,821	217,266	12,407
1939	5,423	2,697	887,304	69,108	10,873	140	11,012	2,495	179,494	9,835
1940	5,473	2,994	1,076,992	85,692	17,821	1,698	19,519	2,258	155,698	8,790
1941	5,425	3,460	1,474,529	129,944	30,847	17,090	47,937	1,710	95,340	6,380
1942	5,111	3,525	1,793,804	211,955	41,897	71,113	113,010	1,375	59,547	4,844
HAWAII										
1933	768	329	156,898	19,518	2,680	14	2,694	413	50,812	5,878
1934	791	371	176,327	16,556	2,281	9	2,290	392	40,655	4,711
1935	798	457	227,150	31,236	4,294	56	4,350	313	21,900	4,207
1936	818	533	261,764	47,421	5,535	56	5,591	253	20,395	2,386
1937	808	533	271,649	41,319	4,959	140	5,099	250	29,303	1,950
1938	801	514	224,246	23,762	2,734	14	2,747	265	79,244	6,654
1939	809	503	261,257	28,604	3,729	12	3,741	283	30,390	2,027
1940	824	571	336,213	35,522	6,510	832	7,342	230	23,864	1,541
1941	799	608	390,023	54,796	11,844	6,791	18,636	172	49,660	1,278
1942	764	652	442,703	75,656	14,273	25,028	39,301	89	2,130	352
IDAHO										
1933	2,295	470	42,957	2,046	280	9	289	1,078	47,434	6,418
1934	2,270	593	69,703	3,690	502	19	521	966	41,224	4,715
1935	2,269	653	84,461	6,435	885	22	907	898	47,137	3,403
1936	2,150	780	122,589	10,373	1,323	74	1,397	747	35,490	7,707
1937	2,160	694	122,328	12,202	1,599	181	1,780	791	32,795	2,949
1938	2,069	577	83,230	7,212	1,025	13	1,038	804	41,435	3,135
1939	1,991	631	103,836	9,027	1,289	16	1,305	708	36,284	2,052
1940	1,944	698	142,475	13,565	2,600	106	2,706	638	18,970	1,902
1941	1,820	738	174,071	18,340	4,486	1,760	6,247	536	17,979	1,520
1942	1,760	738	202,904	25,546	5,227	7,824	13,051	450	19,613	1,598
ILLINOIS										
1933	32,266	7,259	5,337,930	220,079	30,722	579	31,301	21,731	3,899,593	548,081
1934	34,845	9,974	7,446,960	368,385	50,791	799	51,590	21,099	3,608,633	448,458
1935	35,331	11,506	9,006,547	461,663	63,479	2,823	66,302	20,120	3,546,361	335,000
1936	35,923	14,708	11,910,172	793,017	113,741	2,167	115,908	17,592	2,462,778	202,203
1937	36,281	13,823	11,405,520	780,947	117,478	3,936	121,414	18,607	4,029,226	207,519
1938	35,621	12,162	8,781,601	488,698	71,702	606	72,308	19,803	4,675,540	247,741
1939	35,409	14,695	11,976,234	700,077	105,965	1,482	107,447	17,260	2,359,192	171,006
1940	34,905	16,241	13,699,128	921,383	187,529	32,927	220,456	15,579	1,926,790	239,280
1941	34,298	18,940	19,041,362	1,479,489	316,296	288,961	605,257	12,298	1,150,578	138,125
1942	32,214	18,716	21,731,790	2,007,261	380,358	682,402	1,062,761	10,521	2,177,527	73,745

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
INDIANA										
1933	11,773	2,797	571,914	36,804	5,082	182	5,264	7,423	480,611	71,161
1934	12,275	3,646	894,540	60,116	8,275	210	8,485	6,965	507,688	61,681
1935	12,515	4,397	1,159,218	82,779	11,382	720	12,102	6,431	464,908	42,073
1936	12,551	5,487	1,670,192	128,287	18,890	638	19,528	5,442	334,468	26,926
1937	12,612	5,163	1,654,860	121,146	18,613	685	19,298	5,745	505,593	30,332
1938	12,781	4,466	1,129,037	75,679	11,668	134	11,802	6,390	649,495	45,022
1939	11,668	5,354	1,666,662	117,924	18,661	341	19,002	4,809	327,864	35,043
1940	12,474	5,851	1,930,168	158,165	32,004	6,938	38,942	4,902	354,578	27,020
1941	12,038	6,845	2,835,118	292,884	65,023	59,914	124,937	3,710	189,291	21,736
1942	11,189	6,822	3,615,017	407,571	64,726	164,514	229,240	3,071	130,842	11,198
IOWA										
1933	9,011	1,987	415,557	18,543	2,584	50	2,634	5,060	253,415	37,714
1934	8,990	2,654	605,840	27,254	3,768	73	3,841	4,409	232,770	26,938
1935	8,736	2,944	733,915	34,631	4,760	212	4,972	4,054	258,798	23,890
1936	8,227	3,551	959,929	50,225	6,852	169	7,021	3,215	199,675	18,646
1937	7,910	3,255	777,572	46,426	6,663	324	6,987	3,359	383,807	21,401
1938	7,614	3,241	799,984	40,544	6,182	109	6,291	3,238	277,291	21,371
1939	7,378	3,501	942,886	52,417	8,191	139	8,330	2,871	204,580	21,938
1940	7,228	3,658	1,053,243	57,593	10,735	620	11,355	2,667	181,804	22,877
1941	6,979	4,001	1,365,663	83,447	19,280	7,467	26,747	2,163	132,316	16,048
1942	6,555	4,056	1,637,206	127,610	23,586	31,540	55,126	1,759	82,727	5,104
KANSAS										
1933	4,833	1,175	205,823	8,203	1,131	33	1,164	3,131	294,673	21,944
1934	4,955	1,674	493,750	19,990	2,772	49	2,821	2,829	218,757	20,256
1935	4,841	1,832	491,601	20,360	2,811	89	2,900	2,663	252,944	22,370
1936	4,637	2,312	678,054	42,674	5,541	114	5,655	2,042	162,199	12,113
1937	4,561	2,057	595,947	28,759	3,996	168	4,164	2,224	328,728	10,462
1938	4,450	1,998	508,457	24,547	3,292	36	3,328	2,204	264,395	10,726
1939	4,359	2,070	569,946	27,656	3,969	49	4,018	2,055	214,718	10,997
1940	4,247	2,214	602,447	39,291	7,800	487	8,287	1,796	216,470	9,703
1941	4,116	2,539	996,236	88,769	22,715	6,281	28,996	1,350	75,438	5,501
1942	3,874	2,556	1,281,861	209,601	62,472	40,228	102,700	1,075	38,804	2,950
KENTUCKY										
1933	5,103	1,439	349,713	23,933	3,316	110	3,426	3,141	245,309	29,766
1934	5,299	1,892	576,013	43,978	6,047	100	6,147	2,895	267,830	24,001
1935	5,252	2,120	736,180	46,656	6,419	173	6,592	2,661	187,697	19,178
1936	5,158	2,547	947,637	67,875	10,260	297	10,557	2,215	137,846	13,342
1937	4,961	2,345	907,035	56,820	8,409	401	8,810	2,282	193,395	11,196
1938	4,882	2,103	757,379	45,551	6,889	72	6,961	2,448	212,806	15,334
1939	4,870	2,362	904,800	65,133	10,223	136	10,359	2,170	165,292	10,511
1940	4,778	2,466	1,005,011	73,280	15,482	1,353	16,835	1,994	173,011	9,661
1941	4,654	2,899	1,396,731	132,979	32,422	16,793	49,214	1,478	80,259	6,365
1942	4,311	2,846	1,542,682	186,394	31,114	75,462	106,575	1,205	65,263	3,688
LOUISIANA										
1933	6,605	1,502	384,501	21,130	2,963	83	3,045	4,315	237,503	48,511
1934	6,995	2,012	527,452	31,487	4,357	68	4,425	4,144	262,124	30,565
1935	6,850	2,325	626,077	35,823	4,923	313	5,236	3,784	279,803	46,257
1936	6,541	2,805	898,472	62,750	8,047	300	8,347	3,113	182,928	21,666
1937	6,382	2,689	859,373	67,880	9,197	456	9,653	3,098	225,259	13,689
1938	6,212	2,552	734,945	51,762	6,999	89	7,088	3,094	239,658	24,135
1939	6,119	2,751	748,152	52,287	7,560	127	7,688	2,834	263,414	14,495
1940	6,092	2,796	852,275	63,400	12,294	1,288	13,582	2,748	202,536	12,927
1941	5,901	3,263	1,206,355	115,735	25,848	12,596	38,445	2,178	102,478	9,499
1942	5,576	3,322	1,287,293	119,744	24,140	34,472	58,612	1,776	57,017	5,401

For footnotes, see pp. 352-357.

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ³	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MAINE										
1933	3,771	854	153,431	10,119	1,380	22	1,402	2,454	189,082	38,067
1934	3,897	1,087	191,809	12,638	1,743	27	1,770	2,313	181,155	21,097
1935	3,912	1,111	219,382	13,410	1,843	67	1,910	2,336	178,297	16,949
1936	3,810	1,358	297,612	22,357	2,753	75	2,828	2,038	180,114	11,817
1937	3,787	1,312	312,183	24,495	3,166	70	3,236	2,040	202,944	13,862
1938	3,697	1,106	222,023	18,131	2,527	35	2,562	2,214	194,401	20,518
1939	3,645	1,355	320,055	25,826	3,741	103	3,844	1,936	153,793	11,014
1940	3,568	1,426	399,912	30,054	5,857	471	6,328	1,806	135,433	7,672
1941	3,570	1,779	613,968	59,313	13,950	6,167	20,116	1,459	76,901	8,961
1942	3,353	1,831	749,670	70,281	13,598	22,174	35,772	1,226	45,742	5,195
MARYLAND										
1933	6,313	1,653	1,260,465	55,447	7,659	80	7,739	3,836	577,569	102,824
1934	6,740	2,187	657,119	55,948	7,581	143	7,724	3,735	593,365	70,417
1935	6,776	2,324	793,415	55,806	7,608	201	7,809	3,663	600,357	79,132
1936	6,326	2,633	1,327,578	124,717	14,274	250	14,524	2,971	265,758	32,660
1937	6,212	2,519	1,134,456	122,519	15,089	455	15,544	2,975	532,737	36,795
1938	6,102	2,340	851,509	93,811	11,527	98	11,625	3,086	522,391	49,429
1939	6,080	2,700	1,118,453	117,498	14,175	195	14,370	2,745	420,466	38,940
1940	6,095	2,957	1,221,715	126,154	22,486	4,051	26,537	2,544	466,167	28,814
1941	6,032	3,357	1,977,432	208,602	43,457	26,855	70,312	2,056	145,263	22,223
1942	5,658	3,331	2,505,538	300,407	61,446	83,118	144,564	1,773	117,292	16,846
MASSACHUSETTS										
1933	19,972	5,174	2,492,028	177,754	24,779	451	25,230	13,720	1,616,687	226,791
1934	21,206	6,188	2,557,615	177,365	24,388	216	24,604	13,622	1,872,967	172,298
1935	21,699	7,027	3,298,510	223,173	30,686	1,124	31,810	13,321	1,650,133	164,745
1936	22,047	8,756	4,327,695	350,995	43,101	837	43,938	11,957	1,356,513	122,652
1937	22,548	8,034	4,060,493	290,559	37,265	1,250	38,515	13,191	1,852,242	127,758
1938	22,704	7,198	3,245,803	213,237	27,695	256	27,951	14,236	1,862,458	162,437
1939	23,116	9,185	4,398,385	311,012	43,291	714	44,005	12,763	1,328,435	120,218
1940	23,652	10,284	4,933,870	367,955	71,220	14,321	85,540	12,250	1,268,813	152,720
1941	23,973	13,577	7,470,577	675,476	142,795	123,470	266,266	9,434	819,249	133,767
1942	23,255	14,347	8,868,981	1,005,151	158,303	359,102	517,405	8,016	495,643	32,779
MICHIGAN										
1933	14,798	3,141	2,391,165	176,627	25,110	184	25,294	9,947	1,306,356	169,299
1934	15,582	4,742	4,918,522	282,582	38,862	325	39,187	9,103	950,968	126,068
1935	16,166	5,946	7,115,810	456,256	62,772	6,143	68,915	8,370	719,647	106,842
1936	16,202	7,347	8,508,399	720,735	107,357	1,801	109,158	1,311	774,621	67,998
1937	16,424	6,860	8,420,984	680,228	105,248	1,984	107,232	7,717	875,543	75,939
1938	15,917	5,210	4,705,052	370,627	56,556	160	56,716	8,901	1,745,221	132,130
1939	15,883	6,752	6,908,668	609,127	94,979	601	95,580	7,389	762,237	72,922
1940	15,667	7,728	9,017,900	871,227	188,996	61,994	250,890	6,390	625,103	60,488
1941	15,035	8,832	12,278,185	1,325,949	273,327	356,670	629,998	4,834	390,415	52,891
1942	14,035	8,730	11,371,607	1,342,289	258,184	470,437	728,622	4,049	278,138	30,886
MINNESOTA										
1933	10,792	2,373	995,647	44,779	6,284	77	6,361	6,855	651,229	103,034
1934	11,298	3,185	1,326,095	59,810	8,236	151	8,387	6,414	676,997	91,804
1935	11,214	3,683	1,589,448	68,070	9,358	310	9,668	5,847	608,656	64,388
1936	11,133	4,520	2,090,451	123,540	14,824	417	15,241	4,837	500,172	42,158
1937	10,637	4,114	1,820,448	105,687	14,568	607	15,175	4,960	754,943	49,100
1938	10,379	3,674	1,623,951	79,568	11,107	128	11,235	5,109	594,360	54,512
1939	10,151	4,086	1,864,418	111,853	16,336	167	16,502	4,584	514,862	42,385
1940	9,937	4,503	2,090,328	133,041	25,730	2,445	28,175	4,069	453,644	36,867
1941	9,664	5,002	2,802,242	204,527	47,410	23,419	70,829	3,364	257,912	27,183
1942	9,083	5,119	3,467,087	335,038	79,193	79,369	158,562	2,739	213,781	13,555

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Total tax	Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶		Number	Gross income ³	Deficit ⁴
MISSISSIPPI										
1933	2,337	644	71,080	2,856	391	12	403	1,461	77,530	10,731
1934	2,326	835	119,709	4,670	639	23	662	1,325	81,179	8,811
1935	2,374	910	132,141	6,015	827	42	869	1,299	88,206	7,802
1936	2,372	1,196	224,101	12,137	1,656	198	1,854	1,013	58,018	4,918
1937	2,429	1,125	212,661	12,447	1,695	144	1,839	1,112	70,226	5,343
1938	2,433	1,021	166,799	9,206	1,347	27	1,374	1,221	84,564	5,437
1939	2,509	1,212	214,732	11,285	1,699	44	1,743	1,082	68,552	4,596
1940	2,515	1,215	250,863	13,801	2,556	183	2,739	1,105	64,264	4,496
1941	2,425	1,421	360,929	24,632	5,545	2,805	8,350	849	32,802	3,538
1942	2,180	1,461	416,463	35,966	7,081	10,413	17,494	600	19,899	1,586
MISSOURI										
1933	15,594	4,014	1,478,323	100,036	13,796	186	13,982	9,769	976,015	151,477
1934	15,835	4,879	2,018,558	142,891	19,661	256	19,917	9,151	939,236	132,843
1935	15,906	5,305	2,084,450	134,044	18,431	402	18,833	8,765	1,134,084	126,280
1936	15,467	6,486	2,584,109	222,864	30,908	811	31,719	7,356	945,625	70,446
1937	15,157	5,884	2,878,862	217,784	32,336	1,270	33,606	7,668	1,195,824	94,791
1938	14,790	5,564	2,577,004	192,215	29,021	222	29,243	7,708	1,139,320	100,015
1939	14,515	6,372	3,040,314	240,432	37,655	404	38,059	6,735	791,661	69,610
1940	14,300	6,645	3,315,890	263,294	55,292	4,824	60,116	6,359	709,596	62,768
1941	14,020	7,816	4,689,927	417,057	94,310	61,200	155,509	4,954	360,868	30,207
1942	13,111	8,015	5,670,926	638,838	137,987	170,511	308,498	4,084	176,844	15,166
MONTANA										
1933	2,933	630	50,459	2,036	279	7	286	1,938	59,639	7,595
1934	2,967	937	116,143	5,520	759	28	787	1,647	46,340	8,047
1935	2,978	1,053	159,290	8,622	1,186	54	1,240	1,524	50,810	5,632
1936	2,822	1,048	164,962	10,609	1,485	61	1,546	1,428	50,960	4,454
1937	2,692	939	150,954	8,745	1,211	43	1,254	1,423	69,663	4,899
1938	2,679	923	136,800	9,077	1,320	24	1,343	1,367	58,167	4,696
1939	2,552	1,022	167,368	11,661	1,747	31	1,778	1,190	42,063	3,114
1940	2,502	1,117	191,123	14,601	2,598	131	3,029	1,053	37,096	3,103
1941	2,374	1,167	216,732	18,867	4,728	942	5,670	942	30,275	3,515
1942	2,155	1,171	224,357	23,807	5,506	4,693	10,200	742	20,272	2,403
NEBRASKA										
1933	4,473	1,180	216,265	9,813	1,360	18	1,378	2,844	168,021	21,783
1934	4,611	1,379	342,666	19,905	2,737	54	2,791	2,784	136,803	17,823
1935	4,494	1,613	331,669	15,994	2,198	71	2,269	2,459	152,093	12,950
1936	4,394	1,940	473,178	32,674	4,624	126	4,750	2,074	119,615	10,756
1937	4,511	1,626	432,455	27,368	3,919	106	4,025	2,319	163,445	11,815
1938	4,342	1,562	369,558	26,660	4,019	35	4,054	2,298	163,454	12,777
1939	4,266	1,766	432,223	29,724	4,541	33	4,574	2,007	129,584	15,195
1940	4,162	1,905	488,728	36,503	7,381	374	7,755	1,792	107,736	14,392
1941	4,052	2,208	659,596	49,740	11,946	5,469	17,415	1,426	87,379	15,516
1942	3,722	2,378	928,064	83,529	16,325	24,621	40,946	1,013	32,558	2,635
NEVADA										
1933	888	106	246,211	6,727	953	13	966	502	26,832	15,992
1934	956	195	133,357	3,403	468	18	486	493	33,599	4,656
1935	968	227	176,435	3,213	442	17	459	474	24,710	2,039
1936	929	299	222,917	11,789	994	45	1,039	397	16,426	1,933
1937	940	275	184,033	8,574	767	18	785	415	95,537	2,007
1938	881	259	251,150	8,672	852	5	887	394	13,528	2,187
1939	904	280	265,000	12,644	1,259	12	1,300	406	11,127	1,686
1940	909	302	271,903	14,543	2,387	177	2,565	399	14,677	1,895
1941	897	356	332,962	12,574	2,784	826	3,609	346	10,958	1,704
1942	807	361	630,193	17,340	4,837	2,897	7,734	273	7,755	1,221

For footnotes, see pp. 352-357.

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
NEW HAMPSHIRE										
1933	1,412	400	75,778	5,005	689	13	702	943	67,653	7,488
1934	1,472	509	105,102	7,760	1,066	8	1,074	865	73,149	6,141
1935	1,464	523	112,329	7,074	973	28	1,001	879	70,422	5,246
1936	1,447	624	159,062	10,716	1,489	49	1,538	777	66,089	6,009
1937	1,429	624	179,042	13,407	1,813	97	1,910	759	57,262	2,614
1938	1,485	559	142,432	9,579	1,384	16	1,401	869	65,345	4,380
1939	1,484	647	180,744	12,707	1,885	25	1,910	782	57,331	3,480
1940	1,479	706	200,813	13,646	2,776	358	3,135	722	53,576	3,132
1941	1,492	869	302,578	25,766	5,759	4,387	10,147	583	37,424	2,517
1942	1,408	864	383,219	33,988	6,459	10,784	17,243	503	21,932	1,481
NEW JERSEY										
1933	23,902	3,599	1,236,745	125,456	17,395	154	17,549	17,972	1,551,898	315,246
1934	25,383	4,747	1,785,940	167,161	23,036	135	23,171	18,104	1,393,616	194,846
1935	26,354	5,670	2,011,271	180,725	24,868	374	25,242	18,286	1,504,629	175,382
1936	26,647	7,138	2,730,652	373,429	41,536	405	41,941	17,356	1,348,464	125,619
1937	27,481	7,091	2,831,669	354,245	37,136	823	37,959	18,186	1,425,500	127,458
1938	27,587	6,505	2,359,129	269,959	30,069	209	30,278	18,880	1,477,643	135,080
1939	27,820	7,925	3,024,892	342,294	41,261	675	41,936	17,723	1,174,987	125,570
1940	28,430	9,355	3,617,332	411,971	70,192	13,875	84,067	17,036	1,121,507	183,071
1941	29,086	12,632	5,245,304	620,782	117,365	127,465	244,830	14,522	924,264	89,514
1942	27,860	13,297	6,262,746	887,661	133,333	227,599	360,932	12,687	620,914	52,819
NEW MEXICO										
1933	1,132	241	24,325	1,117	154	6	160	656	20,541	3,429
1934	1,181	347	41,407	2,059	283	14	297	596	20,127	2,569
1935	1,133	387	46,644	2,151	296	17	313	532	19,112	1,840
1936	1,079	466	67,376	4,217	506	36	542	450	14,212	1,472
1937	1,032	462	73,559	4,075	533	43	576	429	18,637	1,314
1938	1,003	406	53,003	2,876	373	11	384	463	24,613	2,084
1939	997	446	64,080	3,747	524	9	533	422	18,848	1,663
1940	962	455	71,343	4,265	733	40	773	401	16,657	1,133
1941	935	504	81,523	5,908	1,345	306	1,651	326	12,393	1,134
1942	831	478	84,402	7,809	1,682	1,491	3,173	292	8,851	1,746
NEW YORK										
1933	110,436	18,922	13,241,667	831,980	116,743	1,578	118,321	81,811	10,691,022	1,672,403
1934	118,941	24,318	16,088,093	1,191,532	164,073	1,720	165,793	83,689	11,552,650	1,236,092
1935	120,619	27,180	19,634,755	1,447,030	199,007	3,881	202,888	82,871	10,925,741	994,641
1936	120,983	34,546	25,140,082	2,690,816	291,595	2,910	294,505	76,875	8,762,262	591,439
1937	121,825	33,341	27,611,532	2,844,046	324,156	8,886	333,042	79,794	9,363,880	648,626
1938	121,276	30,615	21,052,994	1,978,623	234,371	1,205	235,576	82,467	11,158,512	770,736
1939	122,070	36,994	27,096,297	2,536,806	320,448	3,227	323,675	77,258	8,362,661	607,750
1940	123,835	42,048	32,767,749	3,217,376	567,095	84,931	652,026	74,367	6,560,809	636,415
1941	123,801	53,703	43,996,913	4,909,081	961,092	788,077	1,749,169	63,829	4,991,217	570,089
1942	118,613	56,996	52,255,104	5,940,200	1,108,081	1,682,091	2,790,172	55,551	3,462,864	381,931
NORTH CAROLINA										
1933	5,835	2,049	690,554	54,459	7,482	154	7,636	3,206	215,406	22,367
1934	5,900	2,576	849,384	65,566	9,015	110	9,125	2,920	272,761	26,202
1935	6,019	2,780	941,677	70,243	9,657	159	9,816	2,874	306,982	22,114
1936	6,027	3,202	1,295,732	103,821	15,069	233	15,302	2,515	173,374	8,464
1937	6,020	3,145	1,337,685	105,565	15,493	445	15,938	2,578	214,545	9,785
1938	6,128	2,853	1,096,477	83,732	13,304	74	13,377	2,952	308,484	15,178
1939	6,210	3,342	1,429,034	114,397	18,319	224	18,543	2,591	168,678	8,827
1940	6,241	3,623	1,568,339	131,229	27,799	2,425	30,224	2,348	167,070	9,438
1941	6,238	4,276	2,189,018	220,594	52,681	28,741	81,423	1,733	85,627	5,679
1942	6,001	4,267	2,723,786	341,963	66,027	118,611	184,638	1,514	64,207	3,549

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
NORTH DAKOTA										
1933	2,938	649	47,845	1,267	174	4	178	1,585	38,306	4,419
1934	2,885	785	66,952	2,083	286	12	298	1,454	34,305	4,335
1935	2,752	726	67,840	2,236	308	24	332	1,463	41,558	3,047
1936	2,603	743	70,133	2,680	335	14	349	1,356	36,035	2,659
1937	2,439	630	73,659	2,442	317	20	337	1,334	42,908	2,250
1938	2,370	674	61,830	2,116	283	4	287	1,200	39,110	1,948
1939	2,235	827	76,956	2,614	347	7	354	1,018	32,082	1,683
1940	2,193	932	86,279	3,447	574	51	625	896	26,364	1,711
1941	1,986	1,014	125,476	5,436	1,147	326	1,473	678	21,139	1,447
1942	1,834	1,045	144,357	8,172	1,534	1,084	2,618	548	12,387	731
OHIO										
1933	24,823	5,859	2,559,005	175,811	24,323	428	24,751	17,287	2,200,416	348,579
1934	26,151	8,471	3,812,172	259,674	35,804	525	36,329	16,067	2,179,222	200,337
1935	26,664	9,963	4,991,567	324,748	44,650	1,518	46,168	14,973	1,842,111	151,732
1936	26,640	12,603	7,267,936	585,888	81,481	1,411	82,892	12,478	1,239,192	94,231
1937	26,483	11,790	7,822,207	601,644	85,208	3,444	88,652	13,132	1,646,586	93,513
1938	25,551	9,447	4,950,475	317,357	47,698	342	48,040	14,656	2,163,600	152,682
1939	24,904	11,621	7,126,184	555,217	85,885	1,305	87,280	11,940	1,258,897	93,200
1940	24,758	12,939	8,396,616	750,634	159,548	39,411	198,959	10,489	1,186,165	80,636
1941	24,267	15,180	12,482,042	1,332,522	272,957	351,537	624,494	7,839	592,063	124,084
1942	23,025	15,198	14,590,714	1,971,172	282,465	892,305	1,174,770	6,713	485,033	52,787
OKLAHOMA										
1933	5,975	1,396	254,399	27,059	3,716	125	3,841	3,892	492,528	62,469
1934	6,060	1,834	474,389	49,076	6,747	139	6,886	3,563	641,305	47,637
1935	6,073	2,063	745,883	61,861	8,506	330	8,836	3,375	500,882	39,216
1936	5,701	2,318	1,143,638	81,217	10,855	158	11,013	2,875	272,346	31,908
1937	5,591	2,234	1,215,198	98,706	13,441	498	13,939	2,824	318,242	24,922
1938	5,363	1,991	747,398	62,850	9,219	42	9,261	2,876	500,539	31,732
1939	5,424	2,019	852,127	62,955	9,233	73	9,306	2,830	427,294	21,966
1940	5,308	2,203	940,164	74,716	15,214	544	15,758	2,614	370,742	24,221
1941	4,909	2,463	1,399,325	116,695	29,973	6,637	36,610	2,056	128,803	18,267
1942	4,488	2,460	1,472,183	131,631	35,531	22,238	57,769	1,667	82,254	7,368
OREGON										
1933	6,247	1,058	177,766	5,448	757	17	774	3,861	205,485	37,095
1934	6,093	1,427	242,517	9,235	1,269	24	1,293	3,481	226,652	23,080
1935	5,813	1,702	327,687	13,830	1,901	95	1,996	3,208	212,128	22,138
1936	5,635	2,023	469,177	24,911	3,520	154	3,674	2,813	180,964	13,461
1937	5,396	1,848	435,038	22,550	3,290	200	3,490	2,779	222,574	14,559
1938	5,112	1,532	340,711	16,899	2,470	27	2,497	2,802	211,057	16,787
1939	4,878	1,773	422,188	21,982	3,310	72	3,382	2,415	185,955	14,586
1940	4,722	1,954	527,793	34,982	7,052	1,339	8,391	2,154	141,153	12,384
1941	4,547	2,302	802,412	68,642	14,758	13,088	27,846	1,675	77,000	7,806
1942	3,997	2,330	1,119,114	110,786	16,721	41,657	58,378	1,221	37,736	3,260
PENNSYLVANIA										
1933	26,665	6,107	3,028,214	225,937	31,554	566	32,120	17,462	3,259,577	409,019
1934	28,646	8,104	4,322,117	330,524	45,409	481	45,890	17,255	3,570,752	319,758
1935	28,284	8,949	4,971,903	349,627	48,072	1,159	49,231	16,416	3,519,121	248,056
1936	27,829	10,824	7,605,936	674,798	82,484	1,349	83,833	14,230	2,415,908	158,157
1937	27,087	10,154	9,052,583	715,560	93,396	3,894	97,290	14,050	2,203,165	168,972
1938	25,843	7,849	5,146,512	429,682	57,077	350	57,427	15,324	3,720,160	226,674
1939	25,094	9,869	8,330,291	692,260	94,234	1,602	95,836	12,809	1,918,232	149,529
1940	24,522	10,853	10,400,635	924,601	180,664	41,867	225,531	11,499	1,460,130	150,812
1941	23,987	13,168	14,669,176	1,530,575	312,957	347,262	660,219	8,805	976,480	110,110
1942	22,465	13,005	17,296,174	2,100,579	358,970	772,478	1,131,448	7,712	770,898	66,130

For footnotes, see pp. 352-357.

TABLE 21.—*Corporation returns, 1933-1942,*^{1 10} *in aggregate for the United States and by States and Territories,*⁶² *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
RHODE ISLAND										
1933----	3,272	846	314,510	22,401	3,093	55	3,148	2,143	217,066	37,079
1934----	3,504	947	293,303	20,307	2,792	35	2,827	2,249	312,195	36,952
1935----	3,577	1,071	411,535	25,398	3,492	84	3,576	2,197	270,891	36,755
1936----	3,591	1,310	556,921	40,184	5,508	158	5,666	1,994	229,036	9,481
1937----	3,498	1,164	519,630	42,474	5,887	442	6,329	2,063	273,252	12,365
1938----	3,514	988	347,068	24,290	3,294	37	3,331	2,229	318,293	17,986
1939----	3,479	1,326	589,752	45,698	6,668	260	6,928	1,876	202,266	9,336
1940----	3,505	1,464	702,519	59,709	11,994	4,363	16,358	1,768	162,624	9,401
1941----	3,425	1,911	1,166,625	125,137	26,200	28,097	54,298	1,278	72,966	5,345
1942----	3,304	2,001	1,407,656	164,502	23,887	75,116	99,004	1,058	54,914	3,160
SOUTH CAROLINA										
1933----	3,245	1,078	224,948	15,727	2,130	70	2,200	1,871	91,936	14,064
1934----	3,322	1,334	263,916	14,109	1,940	26	1,966	1,704	111,456	9,154
1935----	3,447	1,394	275,669	11,774	1,619	41	1,660	1,794	134,764	7,408
1936----	3,557	1,689	414,756	22,920	3,543	166	3,709	1,568	86,290	6,292
1937----	3,413	1,553	430,311	26,451	4,597	369	4,966	1,614	119,821	6,872
1938----	3,349	1,386	299,399	13,584	2,101	31	2,133	1,731	147,691	8,244
1939----	3,405	1,677	433,662	23,107	3,692	49	3,741	1,491	95,057	4,212
1940----	3,434	1,800	529,147	33,524	6,780	667	7,447	1,404	71,073	5,509
1941----	3,397	2,009	792,090	86,123	18,551	20,622	39,173	1,150	44,710	2,455
1942----	3,148	2,010	1,055,574	134,585	17,930	65,263	83,192	903	41,932	1,849
SOUTH DAKOTA										
1933----	2,876	509	36,871	1,004	137	4	141	1,734	42,327	4,016
1934----	2,811	692	56,905	1,735	239	10	249	1,543	40,813	4,274
1935----	2,699	755	74,962	2,206	303	12	315	1,421	38,937	3,145
1936----	2,515	810	87,611	3,410	420	28	448	1,285	40,234	2,332
1937----	2,348	653	77,087	2,663	348	9	357	1,348	48,178	2,527
1938----	2,208	712	71,442	2,880	405	7	412	1,213	40,211	1,845
1939----	2,159	797	85,182	3,828	551	19	570	1,110	33,898	1,637
1940----	2,134	918	100,341	4,447	782	37	819	974	26,814	1,103
1941----	2,063	1,037	127,668	6,228	1,383	305	1,693	794	18,604	936
1942----	1,945	1,124	159,418	10,755	2,379	1,911	4,290	612	12,065	9,304
TENNESSEE										
1933----	5,215	1,510	414,280	24,473	3,371	96	3,467	3,179	223,299	29,553
1934----	5,239	1,968	527,991	28,511	3,920	92	4,012	2,858	233,119	23,960
1935----	5,359	2,128	618,005	33,141	4,557	175	4,732	2,814	227,050	18,223
1936----	5,212	2,582	860,558	53,267	7,868	338	8,206	2,274	161,954	12,422
1937----	5,073	3,356	828,127	49,228	7,447	381	7,828	2,386	233,258	12,486
1938----	4,879	2,238	707,079	40,372	6,309	79	6,389	2,347	231,716	12,548
1939----	4,791	2,468	846,511	55,267	8,865	230	9,095	2,072	178,912	13,374
1940----	4,731	2,625	970,218	63,856	13,320	1,573	14,893	1,874	144,083	10,942
1941----	4,706	3,029	1,344,509	109,271	25,609	15,953	41,561	1,424	98,902	8,566
1942----	4,340	2,981	1,563,867	154,418	28,630	53,070	81,700	1,141	55,405	4,496

For footnotes, see pp. 352-357.

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
TEXAS										
1933	15,168	4,198	1,057,647	57,596	7,968	366	8,334	9,296	578,827	106,726
1934	15,582	5,343	1,389,776	92,504	12,721	340	13,061	8,649	868,403	108,099
1935	15,675	5,772	1,920,227	103,850	14,301	549	14,850	8,373	719,347	75,325
1936	15,977	7,170	2,822,031	213,131	29,262	878	30,140	7,340	536,298	50,724
1937	16,074	7,251	3,242,701	248,041	34,973	2,146	37,119	7,170	592,006	54,035
1938	15,743	6,495	2,554,511	184,322	25,922	253	26,206	7,692	1,028,872	66,008
1939	15,723	6,933	2,476,394	181,416	26,294	309	26,603	7,250	961,478	53,797
1940	15,711	7,366	3,118,243	213,437	42,839	1,802	44,641	6,887	563,391	58,335
1941	14,951	8,198	4,084,639	369,480	88,908	21,750	110,658	5,499	374,732	39,900
1942	13,692	8,028	4,237,377	402,552	94,414	86,328	180,741	4,527	233,287	31,619
UTAH										
1933	2,923	615	98,744	5,387	741	16	757	1,688	90,107	14,025
1934	2,902	802	151,093	7,606	1,043	19	1,062	1,550	80,449	9,991
1935	2,842	901	173,666	9,358	1,287	44	1,331	1,451	79,437	7,096
1936	2,810	1,091	232,821	16,532	1,960	55	2,015	1,249	59,133	5,988
1937	2,691	1,008	239,999	17,867	2,258	120	2,378	1,226	77,428	6,607
1938	2,759	938	187,045	12,173	1,606	15	1,621	1,293	83,910	5,625
1939	2,646	1,015	251,077	16,550	2,262	29	2,291	1,187	57,488	3,554
1940	2,555	1,108	264,723	22,070	4,097	390	4,486	1,058	65,802	3,623
1941	2,486	1,214	336,885	30,695	7,243	2,517	9,760	887	49,256	3,467
1942	2,402	1,333	404,034	43,169	10,146	8,762	18,907	707	29,721	3,550
VERMONT										
1933	1,184	291	44,715	2,273	308	5	313	826	48,924	5,898
1934	1,244	404	65,284	4,005	551	6	557	767	49,680	4,890
1935	1,241	413	81,531	4,787	658	19	677	757	53,377	4,733
1936	1,219	507	111,188	6,601	964	43	1,007	652	49,914	3,953
1937	1,182	482	115,149	7,602	1,233	61	1,294	642	52,372	3,317
1938	1,192	423	83,211	5,538	730	21	751	700	64,405	5,334
1939	1,231	471	107,808	8,862	1,271	28	1,299	700	58,068	4,253
1940	1,220	521	136,201	15,004	3,109	2,061	5,170	632	51,526	3,552
1941	1,199	631	211,229	25,059	4,395	6,795	11,190	517	28,344	3,237
1942	1,152	587	259,186	41,756	4,823	15,797	20,620	507	28,001	1,899
VIRGINIA										
1933	6,815	1,930	502,610	43,882	6,060	113	6,173	4,211	266,697	62,341
1934	6,893	2,542	641,816	54,682	7,519	99	7,618	3,794	230,031	36,450
1935	6,876	2,742	697,714	56,778	7,807	156	7,963	3,639	247,877	39,703
1936	6,846	3,282	909,028	94,794	14,287	252	14,539	3,100	216,083	25,072
1937	6,832	3,229	988,325	108,187	15,260	398	15,658	3,184	235,851	22,214
1938	6,894	3,031	820,207	77,105	11,513	106	11,619	3,415	302,389	29,480
1939	6,946	3,541	1,074,907	116,481	17,866	456	18,321	3,019	210,124	21,478
1940	7,055	3,963	1,276,922	145,855	31,197	4,990	36,187	2,718	202,589	25,922
1941	7,044	4,601	1,727,820	217,055	49,714	34,773	84,487	2,091	185,154	17,478
1942	6,658	4,472	2,195,447	301,066	49,591	111,249	160,840	1,875	81,196	8,448

For footnotes, see pp. 352-357.

TABLE 21.—Corporation returns, 1933-1942,^{1 10} in aggregate for the United States and by States and Territories,⁶² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
WASHINGTON										
1933	11,472	2,128	293,411	12,805	1,768	55	1,823	7,206	401,664	50,907
1934	11,457	2,903	510,734	25,764	3,537	100	3,637	6,483	339,317	36,830
1935	11,556	3,141	639,526	32,449	4,462	196	4,658	6,196	313,667	31,598
1936	11,227	3,894	883,242	63,898	7,718	253	7,971	5,319	279,851	21,271
1937	11,072	3,615	914,624	65,665	8,084	465	8,549	5,350	312,410	26,147
1938	10,636	3,088	650,622	40,552	5,239	66	5,305	5,551	368,077	30,656
1939	10,455	3,507	861,267	63,825	8,860	181	9,041	4,983	285,460	23,565
1940	10,324	3,986	1,067,562	93,976	17,781	3,658	21,439	4,402	209,903	24,571
1941	9,979	4,715	1,615,662	183,320	36,516	40,340	76,856	3,346	126,459	15,583
1942	9,030	4,699	2,471,623	262,617	34,796	118,704	153,500	2,536	98,298	9,411
WEST VIRGINIA										
1933	4,554	1,290	223,741	17,919	2,465	32	2,497	2,831	205,260	26,105
1934	4,662	1,726	430,706	29,008	3,987	52	4,039	2,525	187,118	16,991
1935	4,543	1,870	510,002	34,388	4,728	135	4,863	2,328	152,547	12,825
1936	4,490	2,246	640,222	53,126	7,145	294	7,439	1,975	150,628	9,356
1937	4,505	2,213	681,886	53,056	7,787	488	8,275	2,034	168,317	13,590
1938	4,560	1,870	434,864	34,156	5,295	33	5,329	2,385	239,510	14,744
1939	4,663	2,128	574,557	45,628	6,743	143	6,885	2,190	152,169	13,286
1940	4,748	2,395	638,269	49,241	9,754	577	10,331	2,034	141,834	10,501
1941	4,650	2,836	929,206	89,026	20,010	13,103	33,113	1,502	82,138	7,399
1942	4,614	2,799	969,527	99,796	20,680	28,881	49,560	1,437	70,650	5,527
WISCONSIN										
1933	15,852	3,422	718,626	37,548	5,201	155	5,356	10,147	531,140	88,324
1934	15,910	4,559	1,025,696	51,209	7,042	154	7,196	9,177	614,934	69,613
1935	15,916	5,087	1,273,028	62,182	8,552	294	8,846	8,600	616,960	64,133
1936	15,793	6,427	1,935,018	120,224	18,639	669	19,308	7,177	453,890	44,068
1937	15,595	6,267	2,030,890	130,714	21,759	1,411	23,170	7,282	545,449	43,766
1938	15,425	5,140	1,475,099	82,092	12,783	98	12,881	8,279	722,681	59,534
1939	14,935	5,958	1,854,483	120,094	19,245	285	19,530	7,237	451,292	43,001
1940	14,767	6,564	2,175,776	169,554	35,628	9,224	44,851	6,596	408,885	46,270
1941	14,451	7,753	3,170,166	312,230	65,830	76,603	142,433	5,162	284,670	34,563
1942	13,719	7,922	4,034,381	532,208	68,999	227,126	296,124	4,353	150,701	13,975
WYOMING										
1933	1,322	291	14,800	590	79	1	80	879	25,870	4,715
1934	1,313	391	29,056	1,413	194	6	200	787	24,769	5,105
1935	1,297	443	37,844	1,922	264	13	277	715	23,007	1,794
1936	1,247	553	48,187	2,757	344	13	357	570	20,417	1,829
1937	1,190	506	48,456	3,358	415	39	454	560	21,060	1,257
1938	1,187	508	41,423	3,205	467	5	472	543	21,441	1,912
1939	1,150	552	47,565	3,960	516	16	532	479	16,908	1,332
1940	1,152	591	51,857	4,680	711	37	748	443	15,918	902
1941	1,131	646	62,864	7,352	1,562	337	1,899	369	12,577	1,034
1942	1,043	626	70,296	9,214	1,892	1,779	3,671	209	8,455	845

For footnotes, see pp. 352-357.

TABLE 22.—Consolidated⁶³ income tax returns, 1928–1942^{1 64} (excluding excess profits tax returns filed under section 710 of the Code).⁶⁵ For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income ⁴				Consolidated returns with no net income ⁴			
	Number of returns	Number of subsidiaries ⁶⁶	Number of returns	Total compiled receipts ⁶⁷	Net income ⁴	Net operating loss deduction ³³	Income tax ⁵	Number of returns	Total compiled receipts ⁶⁷	Deficit ⁴
1928	9,300	(⁶⁵)	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	46,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394		⁶⁹ 120,983	5,221	15,298,496	1,962,969
1934	⁷⁰ 445	2,522	147	2,868,520	69,444		10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422		854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617		13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320		6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078		4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244		13,353	77	2,350,620	192,767
1940	⁷¹ 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	⁷¹ 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 ^{10 72}	942	5,596	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664

For footnotes, see pp. 352–357.

TABLE 23.—Taxable excess profits tax returns, 1940–1942:¹ Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income ⁷³	Excess profits credit ⁷⁴	Unused excess profits credit adjustment ⁷⁵	Adjusted excess profits net income ⁷⁴	Excess profits tax ⁶
1940 ⁷⁶	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 ¹⁰	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814

For footnotes, see pp. 352–357.

TABLE 24.—Taxable consolidated⁶³ excess profits tax returns, 1940–1942:¹ Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries ⁶⁶	Excess profits net income ⁷³	Excess profits credit ⁷⁴	Unused excess profits credit adjustment ⁷⁵	Adjusted excess profits net income ⁷⁴	Excess profits tax
1940 ⁷⁶	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 ⁷⁷	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 ^{10 72}	269	1,798	1,428,685	641,030	127,777	658,317	517,297

For footnotes, see pp. 352–357.

Footnotes for historical tables 15 to 24, pp. 320-351

¹ Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 360-381; textual discussion of comparability appears on pages 60-62.

² The total number of returns shown includes returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-42 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 15-22.

1909-12. Returns of annual net income.

1913-17. Income tax returns.

1918. Income, war-profits, and excess-profits tax returns.

1919-21. Income and excess-profits tax returns.

1922-32. Income tax returns.

1933-42. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1942 in addition to the income and declared value excess-profits tax returns are not included but are tabulated separately in tables 23 and 24.)

³ "Gross income" as tabulated is obtained from "Total income" as reported on the return by adding "Cost of goods sold," "Cost of operations" (except for 1931), and any negative items reported under sources of income. (Correspondingly, these items are added to deductions.) "Gross income" is smaller than "Total compiled receipts," as shown in tables 17 and 18, by the amount of wholly tax-exempt interest on government obligations for 1926-40 and by the sum of the wholly tax-exempt interest and the interest subject to surtax only, for 1941 and 1942.

The gross income figure is understated for 1918 through 1924 as a result of railroad and other public utility corporations frequently reporting only the net amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 through 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—excluded them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919-21 returns but were excluded in tabulation to produce a gross income for 1919-21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918.....	\$420,653,468 (excluded on return).
1919.....	\$375,838,134 (excluded in tabulation to produce gross
1920.....	\$531,336,531 income comparable to
1921.....	\$509,117,760 that on 1918 return).

⁴ A comparison, for 1909-42 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" ^a
	<i>Column 1</i>	<i>Column 2</i>
1909-12....	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913-19....	Net income (for income tax computation). Includes for 1913, net income (for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33 ^b ..	Net income for current year, i. e., before deduction of prior year loss.	Same as column 1.
1934-35....	Net income subject to income tax. ^c	Same as column 1.
1936.....	Net income for (declared value) excess-profits tax computation. ^c	Net income for income tax computation. ^d
1937-39....	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-42 ^e ..	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.

^a Prior to 1927, returns of inactive corporations were classified as returns with no net income.

^b On calendar year returns for 1933, the net loss for prior year (1932) is not deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 is deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

^c This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

^d The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

^e See note 10.

⁵ The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-42 are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or U. S. possessions.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-42 are as follows:

Footnotes for historical tables 15 to 24, pp. 320-351—Continued

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal years ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax.....	Income tax.
1936 ^a	Normal tax.....	Income tax.
	Surtax on undistributed profits.	
1937 ^b	Normal tax.....	Normal tax. Surtax on undistributed profits.
	Surtax on undistributed profits.	
1938 ^c	Income tax.....	Normal tax. Surtax on undistributed profits.
1939	Income tax.....	Income tax.
1940 ^d	Income and income defense taxes.	Income tax.
1941 ^d	Normal tax.....	Income and income defense taxes.
	Surtax.....	
1942 ^d	Normal tax.....	Normal tax.
	Surtax.....	
	Alternative tax ^f	Surtax.

^a Normal tax, \$965,503,111; surtax on undistributed profits \$144,972,254; income tax \$59,289,827.

^b Normal tax, \$1,056,939,166; surtax on undistributed profits, \$175,897,696.

^c Income tax, \$804,230,054; normal tax, \$41,569,498; surtax on undistributed profits, \$7,778,561.

^d See note 10.

^e Tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only.

^f See note 42, p. 371.

^g The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax.

The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

For 1940 through 1942 in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. This latter tax for 1940 is \$373,510,919, reported as item 32 on Form 1121; for 1941 is \$3,359,185,514, composed of (1) the excess profits tax reported as item 32 on Form 1121 by corporations with fiscal

years beginning in 1940, and (2) the excess profits tax reported as item 35 on Form 1120 by corporations with taxable years beginning in 1941; and for 1942 is \$7,851,813,849, which is the amount after (1) the credit for debt retirement, (2) the net post-war refund, and (3) the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) as well as adjustments under other relief provisions. The total excess profits tax for 1942 includes \$15,723,446 tax which is not distributed by the classifications shown in tables 20 and 21. See also note 10. The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

⁷ The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

⁸ Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

⁹ Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income.....	1935	21	7
1926	Assets and liabilities	1928	388	-----
1927	Dividends paid.....		329	-----
	Liabilities.....	1931	32	-----
1928	Gross income and deductions.	1930	239, 238	-----
	Dividends paid.....	1935	9	2
	Tax-exempt interest		24	14
1929	Assets and liabilities	1930	28	-----
	Dividends paid.....	1934	9	2
	Taxes paid.....	1941	295	9 (a)
	Miscellaneous deductions.			
1930	Receipts and deductions.	1931	32, 33	-----
	Total compiled receipts.....	1933	37	-----
	Interest on Federal, etc., bonds.....			
	Surplus			
	Miscellaneous liabilities.	1935	9	2
1931	Dividends paid.....			
	Assets and liabilities	1933	37	-----
1932	Investments other than tax-exempt.			
	Net loss for prior year.	1939	231	63
	Income tax.....			
	Total tax.....	1940	306	8(a)
	Receipts and deductions.			
1934	Liabilities.....	9	2	-----
	Dividends paid.....	1935	24	14
	Interest on tax-exempt obligations.			
	Gross income.....	1939	231	63
	Number of returns.			
	Deficit.....	1940	306	8(a)
1939	Capital stock, preferred.			
	Surplus reserves.....			

(Footnotes continued on p. 354)

Footnotes for historical tables 15 to 24, pp. 320-351—Continued

¹⁰ The gross income, total compiled receipts, compiled net profit, net income, and taxes, as shown in the basic tables, do not reflect the effect of changes resulting from the renegotiation of war contracts and other adjustments made after the returns were filed. Amounts representing the reduction in profits and taxes, due to renegotiations after the returns were filed, are shown in text tables on pp. 25-41.

¹¹ The number of returns and amount of net income by net income classes for the years 1918 and 1920-1930 are shown in Statistics of Income for 1930, pages 49-51; the number of returns and amount of deficit for 1925-1930 by deficit classes are on pages 50-51. Similar data for 1931-1934 are shown in Statistics of Income for 1934, Part 2, pages 36-37.

¹² The number of returns excludes those of inactive corporations except for 1926.

¹³ "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1926-31, and where inventories are an income-determining factor for 1932-42. For "Cost of goods sold," see "Deductions."

¹⁴ "Gross receipts from operations" and "Cost of operations" are not available, 1926-1931; the gross amount shown for each of these years is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

¹⁵ "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.

¹⁶ The amounts for "Rents and royalties" are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items. Prior to 1938, royalties are included in "Other receipts."

¹⁷ For 1932 and 1933 "Net capital gain," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets and (b) in the case of traders in securities, held over two years but not considered capital assets. For 1934-39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. For 1942, is the net amount of gain arising from sale or exchange of capital assets. For definition of capital assets, see table B, pp. 373-374. For 1938 and thereafter, there is excluded net gain resulting from sales or exchanges of depreciable assets. See note 18.

¹⁸ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and, for 1942 real property, used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 374.

¹⁹ "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, excluding dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such as excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936. See note 5(a), table A, p. 366.

²⁰ "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; had debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage or waste; royalties, and net gain from sale of stocks, bonds, and other assets, 1926-28.

²¹ "Interest on Government obligations subject to declared value excess-profits tax" for 1934-42, and subject also to surtax for 1941-42, consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest.

²² "Interest on Government obligations, subject to surtax only" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941.

²³ "Interest on Government obligations, wholly tax-exempt," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all Postal Savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

Footnotes for historical tables 15 to 24, pp. 320-351—Continued

²⁴ "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations. See also note 10.

²⁵ Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item, except amortization of emergency facilities reported in costs, such amount being transferred to "Amortization." (See note 36.)

²⁶ Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

²⁷ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

²⁸ The item "Taxes paid" includes all taxes paid or accrued during the taxable year except (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1926-31 is claimed as a credit against income tax, or for 1932-41, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

²⁹ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

³⁰ For 1932 and 1933 "Net capital loss," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941 consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. For 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, page 374. For 1938-42 there is excluded the net loss from sales or exchanges of depreciable assets. See note 18.

³¹ "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses and unrealized profits on installment sales, and (5) for 1926-41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 61.) See also note 36.

³² "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1926-35 by the sum of "Dividends from domestic corporations" and "Interest on Government obligations"; for 1936-40 by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941-42, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only." See note 10.

³³ The amounts tabulated as "Net operating loss deduction" for 1926-32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940-1942 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941-42, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has not been taken into consideration in computing the net income as tabulated in Statistics of Income.

³⁴ Amounts for the following items are included in "Other receipts": "Dividends from foreign corporations," 1926-36; "Rents," 1926-28; "Royalties," 1926-37; and "Net gain, sale of stocks, bonds, and other assets," 1926-28, table 17.

³⁵ "Interest on Government obligations, subject to declared value excess-profits tax" is included in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

³⁶ Amounts for the following items are included in "Other deductions": "Compensation of officers," for 1926 and 1927; "Rent paid on business property" for 1926-32; "Repairs" for 1926-38; "Bad debts" for 1926; "Net loss, sales of stocks, bonds, and other assets," 1926-29; "Cost of operations," 1932.

³⁷ "Depreciation" (all returns) for 1940 includes \$7,593,030 reported as a deduction with respect to the amortization of the cost of emergency facilities necessary for national defense; the amount of such amortization deduction included in "Depreciation" (all returns) for 1941 is \$113,810,119; for 1942, is \$110,827,130.

³⁸ Compiled net loss or deficit.

³⁹ Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 17.

⁴⁰ Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and except for 1926, also excludes returns of inactive corporations.

⁴¹ Amount shown as "Cash" includes bank deposits.

⁴² Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

⁴³ "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-42, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

⁴⁴ "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

Footnotes for historical tables 15 to 24, pp. 320-351—Continued

⁴⁵ Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁶ Notes payable with maturity less than one year are included in "Notes and accounts payable," 1926-36.

⁴⁷ Notes payable with maturity of one year or more are included in "Bonded debt and mortgages," 1926-36.

⁴⁸ "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations include certificates of deposit.

⁴⁹ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁵⁰ "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

⁵¹ For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

⁵² "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

⁵³ "Depreciation" (returns with balance sheets) for 1940 includes \$7,494,252 reported as a deduction with respect to the amortization of the cost of emergency facilities necessary for national defense; the amount of such amortization deduction included in "Depreciation" (returns with balance sheets) for 1941 is \$112,526,919; and for 1942 is \$407,733,408.

⁵⁴ A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934-41 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934-41, the separate return filed by each concern which was formerly a part of an affiliated group, is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and thereafter by (1) groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937), (2) beginning with 1940, by Pan-American trade corporations, and (3) beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 375-381.

⁵⁵ Table 20 is the only table in this report showing 1938-42 data by industrial groups similar to the major industrial groups in Statistics of Income for 1931-37. The application of the Standard Industrial Classification to returns for 1938-42 results in an increased number of industrial groups with certain changes in the contents of the groups. The 1938-42 data in table 20 are made comparable in so far as possible with the data by major industrial groups as published for 1931-37, by transferring certain industrial activities from the classification in which they are tabulated in Statistics of Income, Part 2, for each of the years 1938-42 to the classification in which they are tabulated for 1937. Vice versa, a few adjustments are made in the 1937 data for major industrial groups by transferring certain industrial activities from the classification in which they were tabulated for 1937 to the classification in which they would have been tabulated had the industrial classification for 1938-42 been used. Both the original and the adjusted amounts are shown for 1937 in basic table 20. For comparison of industrial groups in which changes occur (1) between 1938 and 1937, see Statistics of Income for 1938, Part 2, pages 243-273, (2) between 1940 and 1939, see Statistics of Income for 1940, Part 2, pages 310-314, (3) between 1941 and 1940, see Statistics of Income for 1941, Part 2, pages 300-303; and (4) between 1942 and 1941, see chart on page 7 of this report. Although the 1937-42 data shown in table 20 are the best comparison that can be presented, it should be noted that they are not entirely comparable because certain industrial activities within minor industrial groups are included in different major industrial groups for 1938-42 than for 1937, and since data for these activities are not tabulated separately, adjustment cannot be made.

⁵⁶ "Liquors and beverages" included in "Food and kindred products" prior to 1933.

⁵⁷ Less than \$500.

(Footnotes continued on p. 357)

Footnotes for historical tables 15 to 24, pp. 320-351—Continued

⁵⁸ "Clothing and apparel" included in "Textile mill products" prior to 1936.

⁵⁹ "Petroleum and other mineral oil products" included in "Chemicals and allied products" prior to 1936.

⁶⁰ "Motor vehicles, complete or parts," included in "Metal and its products" prior to 1936.

⁶¹ Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

⁶² Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

⁶³ For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 375-381.

⁶⁴ Data for earlier years not available.

⁶⁵ For data pertaining to consolidated excess profits tax returns, see tables 12 and 13, pp. 308-313, and table 24, p. 351.

⁶⁶ The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

⁶⁷ "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 24.

⁶⁸ Not available.

⁶⁹ Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

⁷⁰ Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

⁷¹ Includes Pan-American trade corporations.

⁷² Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 375-381.

⁷³ See note 4, p. 317.

⁷⁴ See table A, pp. 360-365.

⁷⁵ The unused excess profits credit adjustment described in note 6, p. 317, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income. See table A, pp. 360-365.

⁷⁶ No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after Dec. 31, 1939.

⁷⁷ Excludes returns filed for fiscal years ending in period July through November, 1941 (filed under 1940 law).

⁷⁸ Excess profits tax and total tax include \$15,723,446 excess profits tax, under section 710 of the Code, which is not distributed by industrial classifications or by States and Territories.

SYNOPSIS OF
FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL
DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

- A. Credits and tax rates, 1909-42.
- B. Capital gain and loss provisions, 1932-42.
- C. Consolidated returns—provisions for filing and tax rates,
1917-42.

TABLE A.—Corporation income and profits tax credits, rates, and other

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Act of: Aug. 5, 1909 (Sec. 38, special excise tax). Oct. 3, 1913 (Sec. 2, tax on income).	Jan. 1, 1909, through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit.	1
	Mar. 1, 1913, through Dec. 31, 1915.	-----	All net income -----	1
Revenue Act of: 1916 (Sept. 8, 1916).	1916 -----	-----	do -----	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917 -----	-----	Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the cur- rent year, and (2) dividends re- ceived out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
1918 (Feb. 24, 1919).	1918 -----	2,000	Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
			Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
1919, 1920 -----	1919, 1920 -----	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess- profits and war-profits taxes on in- come from Government contracts, (4) partially tax-exempt interest received on United States obliga- tions issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

provisions ¹ of the Federal tax laws for the income years 1909 through 1942 ²

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
	(7)-----	(7)-----	(7)-----	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
Excess-profits: \$3,000 ⁸ ..	An amount equal to the same percentage of invested capital ⁹ for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income: In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital. In excess of 15 percent but not in excess of 20 percent of invested capital. In excess of 20 percent but not in excess of 25 percent of invested capital. In excess of 25 percent but not in excess of 33 percent of invested capital. In excess of 33 percent of invested capital.	20----- 25----- 35----- 45----- 60-----	Amount paid or accrued. ¹²
\$3,000 ⁸ ..	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption. 8 percent of the invested capital ⁹ for the taxable year. ¹⁰	All net income in excess of \$3,000. Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	8----- 30 ¹¹ ----- 65-----	
War-profits: \$3,000 ⁸ ..	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital ⁹ for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. ¹³	80 percent of net income in excess of sum of (1) war-profits exemption and credit and (2) excess-profit tax.	100 ¹¹ ----	
Excess-profits: \$3,000 ⁸ ..	8 percent of the invested capital ⁹ for the taxable year. ¹⁰	Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	20 ¹⁴ ----- 40-----	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918. ¹⁵	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10
	1922, 1923.....	2,000	Net income in excess of specific credit.....	12.5
	1924 (June 2, 1924).....	2,000	do.....	12.5
	1926 (Feb. 26, 1926).....	2,000	do.....	16 13
	1926, 1927.....	2,000	do.....	18 13.5
	1928 (May 29, 1928).....	3,000	do.....	12
	1929.....	3,000	do.....	17 11
1932 (June 6, 1932).....	1930, 1931.....	3,000	do.....	12
	1932, 1933.....		All net income.....	18 13.75
National Industrial Recovery Act (June 16, 1933). ¹⁹	1933.....			
Revenue Act of: 1934 (May 10, 1934).....	1934, 1935.....		All net income in excess of partially tax exempt interest received on obli- gations of the United States.	18 13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 ²¹			
1936 (June 22, 1936).....	1936, 1937 ²²		Normal-tax net income: ²³	(²⁴)
			Less than or equaling..... \$2,000	8
			Exceeding \$2,000 or equal- ing..... 15,000	11
			Exceeding \$15,000 or equal- ing..... 40,000	13
			Exceeding..... 40,000	15
			Undistributed net income ²⁵ (for sur- tax):	
			First 10 percent of adjusted net income. ²⁶	7
			Next 10 percent of adjusted net income.	12
			Next 20 percent of adjusted net income.	17
			Next 20 percent of adjusted net income.	22
Remainder of undistributed net income.	27			
1938 (May 28, 1938).....	1938}		Adjusted net income, ²⁷ in total amount:	(24)
Internal Revenue Code..... (Feb. 10, 1939) ²⁸			(1) \$25,000 or less—	
			First \$5,000.....	12.5
			Next \$15,000.....	14
			Next \$5,000.....	16
			(2) Slightly over \$25,000 (alterna- tive)—	
First \$25,000.....	Same as above			
Amount over \$25,000.....	²⁹ 32			
(3) Over \$25,000 (general rule).....	³⁰ 19			

For footnotes, see pp. 366-372.

of the Federal tax laws for the income years 1909 through 1942²—Continued

Specific exemption	Excess profits tax, and war-profits tax			Tax credit for income and profits taxes paid to foreign countries or United States possessions
	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Excess-profits: \$3,000 ⁸ ..	Same as 1919, 1920.....	Same as 1919, 1920.....	Same as 1919, 1920.	Amount paid or accrued. ¹²
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918.....	Same as 1918.	
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(Declared value) excess-profits:				
-----	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5.....	
-----	do.....	do ²⁰	5.....	Do. ¹²
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	Do. ¹²

-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	Do. ¹²
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ³	Income tax					
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)			
Revenue Acts amend- ing Code: ²¹	1940 (June 25, 1940)		Normal-tax net income, ²³ in total amount:	(²⁴)			
			\$25,000 or less—				
			First \$5,000.....	²² 14.85			
			Next \$15,000.....	²² 16.5			
			Next \$5,000.....	²² 18.7			
			Over \$25,000, and not over \$31,961.30—				
			First \$25,000.....	Same as above.			
			Next \$6,964.30.....	23.3			
			Over \$31,964.30, and not over \$38,565.89—				
			First \$5,000.....	15.4			
Next \$15,000.....	16.9						
Next \$5,000.....	18.9						
Next \$13,565.89.....	36.9						
Over \$38,565.89.....	24						
		of entire n o r - m a l - t a x n e t i n c o m e					
Second 1940 (Oct. 8, 1940)	1940.....		Normal-tax net income, ²³ in total amount:	(²⁴)			
			\$25,000 or less—				
			First \$5,000.....	15			
			Next \$15,000.....	17			
			Next \$5,000.....	19			
			Over \$25,000 and not over \$38,461.54—				
			First \$25,000.....	Same as above.			
			Next \$13,461.54.....	37			
			Over \$38,461.54.....	24			
					of entire n o r - m a l - t a x n e t i n c o m e		
Excess profits tax amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940)	1941.....		Surtax net income: ³⁸				
			First \$25,000.....	6			
			Amount over \$25,000.....	7			
			Normal-tax net income, ²³ in total amount:	(²⁴) ⁽³⁹⁾			
			\$25,000 or less—				
			First \$5,000.....	15			
			Next \$15,000.....	17			
			Next \$5,000.....	19			
			Over \$25,000 and not over \$50,000—				
			First \$25,000.....	Same as above.			
Next \$25,000.....	31						
Over \$50,000.....	24						
		of entire n o r - m a l - t a x n e t i n c o m e					
1941 (Sept. 20, 1941)	1941.....		Surtax net income: ³⁸ in total amount:	(¹⁶) ⁽³⁹⁾			
			\$25,000 or less.....	10			
			Over \$25,000 but not over \$50,000—				
			First \$25,000.....	10			
			Next \$25,000.....	22			
			Over \$50,000.....	16			
			Alternative tax ⁴²		of entire s u r t a x n e t i n - c o m e		
			1942 (Oct. 21, 1942)	1942.....		Normal-tax net income, ²³ in total amount:	(²⁴) ⁽³⁹⁾
						\$25,000 or less—	
						First \$5,000.....	15
Next \$15,000.....	17						
Next \$5,000.....	19						
Over \$25,000 and not over \$50,000—							
First \$25,000.....	Same as above.						
Next \$25,000.....	31						
Over \$50,000.....	24						
		of entire n o r - m a l - t a x n e t i n c o m e					
1942 (Oct. 21, 1942)	1942.....		Surtax net income: ³⁸ in total amount:	(¹⁶) ⁽³⁹⁾			
			\$25,000 or less.....	10			
			Over \$25,000 but not over \$50,000—				
			First \$25,000.....	10			
			Next \$25,000.....	22			
			Over \$50,000.....	16			
			Alternative tax ⁴²		of entire s u r t a x n e t i n - c o m e		

For footnotes, see pp. 366-372.

of the Federal tax laws for the income years 1909 through 1942²—Continued

Excess profits tax			Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)
Declared value excess-profits:-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	³² 6.6
-----	-----	Net income in excess of 15 percent of adjusted declared value.	³² 13.2
Excess-profits: ²³ \$5,000-----	Average income base: 95 percent of average base period net income ³⁴ plus 8 percent of net capital addition or less 6 percent of net capital reduction. Invested capital base: 8 percent of invested capital. ³⁵	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption and excess profits credit):	Amount not used against income tax. ³⁷
-----	-----	First \$20,000-----	25
-----	-----	Next \$30,000-----	30
-----	-----	Next \$50,000-----	35
-----	-----	Next \$150,000-----	40
-----	-----	Next \$250,000-----	45
-----	-----	Over \$500,000-----	50
Declared value excess-profits:-----	Same as 1940-----	Same as 1940-----	Same as 1940.
Excess profits: ²³ \$5,000-----	Average income base: ³⁴ Same as for 1940. Invested capital base:	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over):	Amount not used against income tax. ³⁷
-----	-----	First \$20,000-----	35
-----	-----	Next \$30,000-----	40
-----	-----	Next \$50,000-----	45
-----	-----	Next \$150,000-----	50
-----	-----	Next \$250,000-----	55
-----	-----	Over \$500,000-----	60
Declared value excess-profits:-----	Same as 1940-----	Same as 1940-----	Same as 1940.
Excess profits: ²³ \$5,000-----	Average income base: ³⁴ Same as for 1940. Invested capital base:	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰):	Amount not used against income tax. ³⁷
-----	-----	First \$5,000,000-----	8
-----	-----	Next \$5,000,000-----	7
-----	-----	Next \$190,000,000-----	6
-----	-----	Over \$200,000,000-----	5

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

¹ In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 375-380, consolidated returns.)

² (a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States and not having an office or place of business therein, being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See Sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 and subsequent years an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax, 1934 and subsequent years, but are exempt from filing excess profits tax returns, Form 1121, for 1940 and subsequent years; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(g) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000 are exempt from filing returns. (See Code sec. 101 (11).)

(h) For 1940 and later, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than \$5,000, *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein, (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. For 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

³ For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years beginning or ending therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. See note 6(a).

⁴ Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1923 through 1931.

⁵ "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, 1940 through 1942 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 and later is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Cong.

(b) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 373-374.

(Footnotes continued on p. 367)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds other than capital assets (as set forth in table B, page 373) and other than bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218 (b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24 (b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible.

(c) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 213 (a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc. pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the

current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (including insurance companies other than life or mutual, but excluding personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23 (n), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 55 of this report and sec. 305 (a) (2), Internal Revenue Code.

(e) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234 (a) (8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939 under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 5-year period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If, prior to the expiration of the 60-month period, the emergency is officially ended or the facility ceases to be needed, the corporation may elect to terminate the amortization period and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the period. Adjustments of the tax liability for prior years are then made, where necessary, to give effect to the increases in the amortization deduction, but such adjustments are not reflected in this report.

(f) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. For 1942, in lieu of these deductions, there is allowed as a credit against net income 93 percent of investment income less tax-exempt interest. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported for 1942. There is also, for 1942, a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See par. 8, p. 5, and provisions pertaining to life insurance companies in the various revenue acts.)

⁶ The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years other than those listed above, the rates of tax are those for the calendar year in which the taxable year began.

⁷ There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

⁸ While any corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

⁹ "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

¹⁰ The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Act of 1918 and 1921.)

¹¹ Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

¹² Beginning 1918, domestic corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(a) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(b) For 1921 through 1931, the amount of income and profit taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(d) For 1932 and subsequent years, domestic corporations (*other than* those described in (c) above) may elect (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (a) above or (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (c) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu* of the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

¹³ The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same

percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

¹⁴ The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 40 percent of the net income in excess of \$20,000.

¹⁵ The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

¹⁶ For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

¹⁷ The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

¹⁸ For rate of tax on consolidated returns, see table C, pages 375-380.

¹⁹ In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in notes 5 (b) and (c), and note 8 of table C, page 381.

²⁰ Net income subject to (declared value) excess-profits tax, for 1934 and subsequent years, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 and subsequent years, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code.

²¹ The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

²² The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

²³ Normal tax net income is obtained from the net income for declared value excess profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess profits tax, (2) credit for interest received on certain obligations of the United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

Normal tax net income for 1942 is not comparable with that for prior years because of the allowance of the amount of income subject to excess profits tax as a credit in computing normal-tax net income for 1942 in lieu of the amount of excess profits tax allowed in 1941. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Mutual investment companies (1941) and Regulated Investment Companies (1942) may claim a credit for dividends paid in lieu of the credit for dividends received.

Footnotes for table A, *Synopsis of Federal tax laws*—Continued

(References to notes are to the footnotes of this synopsis)

²⁴ Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per cent)	1938-39 rate (per cent)	1940 rate (per cent)	1911 rate (per cent)	1942 rate (per cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts.....	15	16½	(*)	(*)	(*)
Corporations organized under China Trade Act, 1922.....	15	16½	(*)	(*)	(*)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States.....	15	16½	(*)	(*)	(*)
Foreign corporations:					
Resident.....	22	19	24	24	24
Nonresident ^b	15	15	16½	27½	30
Insurance companies.....	15	16½	(*)	(*)	(*)
Mutual investment companies.....	(*)	16½	24	24	24

^a Same as ordinary corporations (see pp. 364-365).

^b Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Code and Regulations.

^c Regulated investment companies for 1942.

²⁵ To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

²⁶ When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

²⁷ "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

²⁸ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

²⁹ For 1938-39, the tax on dividends received is at the rate of 12 percent.

³⁰ The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

³¹ Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

³² Includes defense tax rates, which for income defense tax on returns with taxable year beginning after Dec. 31, 1939, is 10 percent of the rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending after June 30, 1940, is 10 percent of the declared value excess-profits tax rates for 1940.

³³ Section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. See note 41(e).

³⁴ The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those 3 years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see Form 1121. Facsimile for 1942 is on p. 407.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

³⁵ For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

³⁶ (a) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.
- (5) Refunds and interest on Agricultural Adjustment Act taxes.
- (6) Recoveries of bad debts.
- (7) Dividends received credit adjustment.
- (8) Abnormal income attributable to other years.

Excess profits net income computed under the *income credit method*, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net-income computed without deduction of excess profits tax.

(b) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(c) The excess profits net income for returns with taxable year beginning in 1942 is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there is added the net short-term capital gain and the adjustment to net operating loss deduction, there is subtracted the sum of:

- (a) Net gain from sale or exchange of capital assets,
- (b) Income from retirement or discharge of bonds,
- (c) Refunds and interest on Agricultural Adjustment Act taxes,
- (d) Recoveries of bad debts,
- (e) Dividends received credit adjustment,
- (f) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (c)(1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations.

(d) For life insurance companies, under the *income credit method*, for 1942, there is deducted from the normal-tax net income the excess of (1) the product of (1) the figure determined under Code section

202(b)—which for 1942 is .93—and (2) the excess profits net income before adjustments over (1) the adjustment for certain reserves provided in section 202(c)—which for 1942 equals $3\frac{1}{4}$ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* there is deducted from the normal-tax net income 50 percent of the excess described in (d) above.

³⁷ For 1940 and thereafter the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

³⁸ Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

Mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. For 1942 "Regulated" replaces "Mutual," and the surtax rate is 16 percent.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and non resident foreign corporations are exempt from surtax.

³⁹ The tax on those mutual insurance companies other than life or marine which are not granted an exempt status (see note 2 (g) is, in general, the larger of (1) a tax on the net investment income at the regular normal tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest.

⁴⁰ The unused excess profits credit for any taxable year beginning on or after January 1, 1942 may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

(Footnotes continued on p. 371)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

⁴¹ (a) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(b) The Revenue Act of 1942 provides for a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, non-negotiable bonds redeemable after the war. However, part or all of such credit is available currently for debt retirement. (See par. (c) of this note.) The post-war refund for taxable years beginning in 1941 and ending after June 30, 1942, is limited to 10 percent of the prorated tentative tax computed under the Revenue Act of 1942. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

(c) At the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction below the smallest amount of indebtedness outstanding at any time since Sept. 1, 1942. No credit for debt retirement is allowable for taxable years beginning in 1941 and ending before Sept. 1, 1942.

(d) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(e) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of \$100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed. Instead, such taxes are to be applied as a credit or off-set against the amounts to be repaid.

This renegotiation provision, which is to be in force for three years after the termination of the war, affects the gross income, total compiled receipts, compiled net profit, net income, and taxes, for 1940-1942 as tabulated in this volume, by the amount of the renegotiation settlements made after the returns were filed. Data pertaining to these settlements are shown on pp. 24-41.

(f) For 1941 and 1942, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

⁴² For 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 374.) For 1941 net long-term gains were taxed at the regular normal tax and surtax rates.

⁴³ Rates of surtax on personal holding companies ^a

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934.....	1934	First \$100,000.....	30
	1935	Exceeding \$100,000.....	40
		First \$2,000.....	8
		Next \$98,000.....	18
1936.....	1936	Next \$400,000.....	28
		Next \$500,000.....	38
		Exceeding \$1,000,000.....	48
1937.....	1937		
1938.....	1938	First \$2,000.....	65
Internal Revenue Code.	1939	Exceeding \$2,000.....	75
Revenue Acts amending Code:			
1940.....	1940	First \$2,000.....	71.5
1941.....	1941	Exceeding \$2,000.....	82.5
1942.....	1942	First \$2,000.....	75
		Exceeding \$2,000.....	85

^a For definition of a personal holding company see p. 54 of this report and sec. 501, Internal Revenue Code: A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939-1942. For computation of undistributed subchapter A net income for 1942 see p. 55 of this report, also sections 504 and 505 of the Code.

^b These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

^c For 1942, an alternative tax is provided for personal holding companies with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. For 1941 the net long-term capital gain was taxed at the regular rates.

(Footnotes continued on p. 372)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

⁴⁴ A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this addi-

tional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of: 1934.....	1934, 1935	Adjusted net income:	
		Less than or equaling.....	\$100,000 25
		In excess of.....	100,000 35
1936.....	1936, 1937	Retained net income:	
		Less than or equaling.....	\$100,000 ^a 15
		In excess of.....	100,000 ^a 25
1938.....	1938.....	Less than or equaling.....	\$100,000 25
Internal Revenue Code. Revenue Acts amending Code: 1940..... 1941..... 1942.....	1940..... 1941..... 1942.....	Less than or equaling.....	\$100,000 ^b 27.5

^a For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

^b These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

TABLE B.—Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932-1942

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of 1932-----	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but <i>not</i> including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more-----	Included in net income and taxed at regular rates.	Entirely deductible.
1934----- 1936-----	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, <i>regardless of period held</i> , except stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but, does obtain in regard to losses on stocks.)
1938----- Internal Revenue Code.	1938 1939	Same as 1934-1937 with the addition of: <i>except</i> property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934-1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amending Code: 1941-----	1940 1941	Same as 1938-1939, with the addition for 1941 of: <i>except</i> short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
			Long-term: More than 18 months.	Included in net income and taxed at regular rates.	Long-term capital losses are entirely deductible.

¹ For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE B.—Corporation income tax returns—capital gain and loss provisions under the Federal tax laws for the income years 1932-1942 1—Con.

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Acts amending Code—Con. 1942.....	1942	Same as 1941 with the addition of: <i>except</i> real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, <i>at least for more than 6 months</i> , such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is not to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is not considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the <i>alternative tax</i> if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.

1 For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1942

Federal tax law (date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1917 (Oct. 3, 1917) -- (Also Regulations 41, and Treasury Decision 3389).	1917	Excess-profits tax only.	Domestic corporations, except public service corporations; ² and domestic partnerships.	(1) Two or more corporations or partnerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or partnerships, and (2) if 85 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affiliated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partnerships, was owned by the same interests.	Required.....	
1918 (Feb. 24, 1919).	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations, ⁴ except personal service corporations.	(1) If one corporation owned directly or controlled through closely affiliated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the same interests. ³ Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; ⁴ and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	.....do.....	Same as for non-consolidated returns. ⁵ (See table A, pages 360-365.)
1921 (Nov. 23, 1921).	1921-23	For 1921, income, war-profits, and excess-profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, ⁴ except (1) corporations subject to section 262 (relative to income from sources within possessions of the United States), (2) corporations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921.	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. ³	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924) --	1924	Income tax.....	Same as for 1921-23.....		Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	

For footnotes, see p. 381.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1942—Continued

Federal tax law (date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1925 (Feb. 26, 1926)	1925-27	Income tax.	Same as for 1921-23.	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock." Same as for 1926-27.	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1928	1928	do.	Same as for 1921-23, except that certain Canadian and Mexican corporations were treated as domestic corporations. ⁷		If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
1928 (May 29, 1928)	1929-31	do.	Same as for 1928, except that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after, could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	Same as for non-consolidated returns. ⁶ (See table A, pages 360-365.)
1932 (June 6, 1932) National Industrial Recovery Act (June 16, 1933).	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, except that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31.	Same as for 1930-31.	Income tax, $\frac{3}{4}$ of 1 percent higher than for non-consolidated returns; excess profits tax, same as for nonconsolidated returns. ⁶ (See table A, pages 360-365.)

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1942—Continued

Federal tax law (date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amend- ing Code: 1939 (June 29, 1939)	1940, 1941	Income tax.	Same as for 1938-39 except that the privilege was ex- tended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corpora- tions: A domestic corporation en- gaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was en- gaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan- American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the tax- able year of any of the Pan-American trade corporations was derived from sources within the United States.	Same as for 1930-31.	Same as for non- consolidated re- turns. ⁶ (See ta- ble A, pp. 360- 363.)

<p>Second Revenue Act of 1940 (Oct. 8, 1940). Excess profits tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).</p>	<p>Excess profits tax under sec. 710 of Code, added by Second Revenue Act, 1940.</p>	<p>Any corporation <i>except</i>: (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940. (2) Foreign corporations other than certain Canadian and Mexican corporations.⁷ (3) Corporations organized under the China Trade Act, 1922. (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Personal service corporations. (6) Life or mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.</p>	<p>One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.</p>	<p>Optional. If a consolidated return was filed for 1940, a consolidated return is required in subsequent years unless permission to change is obtained from the Commissioner.</p>
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For footnotes, see pp. 381.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1942—Continued

Federal tax law (date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amending Code: 1942 (Oct. 21, 1942).	1942	Income tax, and excess profits tax under sec. 710 of Code.	<p>Any corporation, ¹⁰ except:</p> <p>(1) Corporations exempt under Code sec. 101.</p> <p>(2) Life or mutual insurance companies, but they were considered as includible corporations if two or more such companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.</p> <p>(3) Foreign corporations other than certain Canadian and Mexican corporations.⁷</p> <p>(4) Corporations subject to section 251 (relative to income from sources within possessions of the United States).</p> <p>(5) Corporations organized under the China Trade Act, 1922.</p> <p>(6) Regulated investment companies (taxable under supplement Q of Code).</p>	<p>One or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation of (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock, possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corporations. The term "stock" does not include non-voting stock which is limited and preferred as to dividends.</p>	<p>Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed. The making of a consolidated income tax return shall be considered as such consent.</p>	<p>Normal tax and excess profits tax same as for non-consolidated returns; surtax is 2 percent higher than for non-consolidated returns.⁶ (See table A, pages 360-365.)</p>

Footnotes for table C, synopsis of Federal tax laws

¹ There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 366.

² See note 6, p. 367.

³ Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

⁴ An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

⁵ Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

⁶ In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group.

⁷ In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

⁸ The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year ending in 1934, on which the tax attributable to 1934 is at the rate of 14½ percent. (See sec. 213(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year beginning on or after Jan. 1, 1934, is 15½ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15½ percent.)

⁹ The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban and interurban electric railways or express, refrigerator, or sleeping car companies.

¹⁰ The privilege of filing consolidated returns is not extended for the purposes of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS FOR 1942

FACSIMILES OF

- Form 1120: Corporation income and declared value excess-profits tax return.
- Form 1120L: Life insurance company income tax return.
- Form 1120M: Mutual insurance company income tax return.
- Form 1121: Corporation excess profits tax return.
- Form 1120H: Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN 1942

Page 1

For Calendar Year 1942
or fiscal year beginning 1942, and ending 1943

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

File Code
Serial No.
District
(Cashier's stamp)
Cash - Check - M. O.
Fee Payment

(Name)
(Street and number)
(Past office) (County) (State)
Kind of business
Business group serial number (from Instruction F)

NORMAL-TAX NET INCOME COMPUTATION

Table with columns for Item and Instruction No., GROSS INCOME, DEDUCTIONS, and Total Income and Declared Value Excess-Profits Taxes. Rows include Gross sales, Gross profit, Interest on bonds, Rents, Royalties, Compensation of officers, and various taxes.

AFFIDAVIT. (See Instruction E)
We, the undersigned, president (or vice president, or other principal officer and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for him-self depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this 1942
Signature of officer administering oath
Signature of officer preparing the return
Signature of person preparing the return

AFFIDAVIT. (See Instruction E)
I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this 1942
Signature of officer administering oath
Signature of person preparing the return
Signature of person preparing the return
(Name of firm or employer, if any)

Page 2 DECLARED VALUE EXCESS-PROFITS TAX COMPUTATION. (See Computation Instructions)

Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
1. Net income for declared value excess-profits tax computation (item 31, page 1).....	\$.....		
2. Value of capital stock as declared in a report filed on a tax return for the year ended June 30, 1942 for the year ended June 30, 1941, if your business for fiscal year began in 1941 and ended on or after July 31, 1941.....	\$.....		
3. 10 percent of line 2.....	\$.....		
4. Dividends received credit (85 percent of column 2, Schedule L, but not in excess of 85 percent of item 37 minus item 36, page 1).....	\$.....		
5. Balance subject to declared value excess-profits tax (line 1 minus total of lines 3 and 4).....	\$.....		
6. Amount taxable at 6.6 percent (5 percent of line 2, but not more than line 6); and tax.....		6.6%	\$.....
7. Balance taxable at 13.2 percent (line 5 minus line 6, column 1); and tax.....		13.2%	\$.....
8. Total declared value excess-profits tax (total of line 6, column 3, and line 7, column 3).....			\$.....

INCOME TAX COMPUTATION. (See Computation Instructions)

NORMAL TAX COMPUTATION			
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER \$25,000			
9. Normal-tax net income (item 40, page 1).....	\$.....		
10. Portion of line 9 (not in excess of \$5,000); and tax at 15 percent.....		15%	\$.....
11. Portion of line 9 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent.....		17%	\$.....
12. Portion of line 9 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent.....		19%	\$.....
13. Portion of line 9 (in excess of \$25,000); and tax at 31 percent.....		31%	\$.....
14. Total normal tax (total tax in column 3 of lines 10, 11, 12, and 13).....			\$.....

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$25,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME			
15. Normal-tax net income (item 40, page 1).....	\$.....		
16. Normal tax (24 percent of line 15).....		24%	\$.....

SURTAX COMPUTATION			
17. Net income (item 35, page 1).....	\$.....		
18. Less: Income subject to excess profits tax.....	\$.....		
19. Dividends received credit (85 percent of column 2, Schedule E (excluding certain dividends received on preferred stock of a public utility), but not in excess of 85 percent of line 17 minus 18).....	\$.....		
20. Dividends paid on certain preferred stock if taxpayer is a public utility.....	\$.....		
21. Surtax net income.....	\$.....		

CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000			
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent (or 12 percent in the case of a consolidated return).....	\$.....	10%	\$.....
23. Portion of line 21 (in excess of \$25,000 and not in excess of \$50,000), and tax at 22 percent (or 24 percent in the case of a consolidated return).....		22%	\$.....
24. Total surtax in column 3 of lines 22 and 23.....			\$.....

CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000			
25. Surtax net income (line 21 above).....	\$.....		
26. Surtax (16 percent of line 25) (or in the case of a consolidated return, 18 percent of the consolidated surtax net income).....		16%	\$.....
27. Total normal and surtax (line 14 or 16, plus line 24 or 26, whichever is applicable).....			\$.....
28. Total tax (line 27 or line 33, Schedule C).....			\$.....

TAX COMPUTATION FOR REGULATED INVESTMENT COMPANIES			
29. Adjusted net income (item 37, page 1, but computed without regard to section 47 (c)).....	\$.....		
30. Add: Net operating loss deduction (item 27, page 1).....	\$.....		
31. Total of lines 29 and 30.....	\$.....		
32. Less: Excess of net long-term capital gain over short-term capital loss. (From Schedule C).....	\$.....		
33. Adjusted net income (after applying section 302 (b) (1)).....	\$.....		
34. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b). (Submit schedule).....	\$.....		
35. Supplement Q net income.....	\$.....		
36. Normal tax (24 percent of line 35).....		24%	\$.....
37. Net income (item 35, page 1, but computed without regard to section 47 (c)).....	\$.....		
38. Add: Net operating loss deduction (item 27, page 1).....	\$.....		
39. Total of lines 37 and 38.....	\$.....		
40. Less: Excess of net long-term capital gain over short-term capital loss. (From Schedule C).....	\$.....		
41. Net income (after applying section 302 (b) (2)).....	\$.....		
42. Less: Dividends (other than capital gain dividends) paid including consent dividends credit. (Submit schedule).....	\$.....		
43. Supplement Q surtax net income.....	\$.....		
44. Surtax (16 percent of line 43).....		16%	\$.....
45. Net long-term capital gain. (From Schedule C).....	\$.....		
46. Less: Net short-term capital loss. (From Schedule C).....	\$.....		
47. Capital gain dividends paid. (Submit schedule).....	\$.....		
48. Excess subject to tax.....	\$.....		
49. Tax (25 percent of line 48).....		25%	\$.....
50. Total tax in lines 36, 41, and 49.....			\$.....

Schedule A.—COST OF GOODS SOLD. (See Instruction 2)		Schedule B.—COST OF OPERATIONS	
(Where inventories are an income-determining factor)		(Where inventories are not an income-determining factor)	
Inventory at beginning of year.....	\$.....	Salaries and wages.....	\$.....
Material or merchandise bought for manufacture or sale.....	\$.....	Other costs (to be detailed):	
Salaries and wages.....	\$.....	(a).....	\$.....
Other costs per books. (Attach itemized schedule).....	\$.....	(b).....	\$.....
Total.....	\$.....	(c).....	\$.....
Less: Inventory at end of year.....	\$.....	(d).....	\$.....
Cost of goods sold (enter item 2, page 1).....	\$.....	(e).....	\$.....
		Total (enter as item 5, page 1).....	\$.....

Schedule C—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)						
1. Description of Property	2. Date Acquired	3. Firm Sale Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition of March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition of March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
.....	\$.....	\$.....	\$.....	\$.....	\$.....
.....	\$.....	\$.....	\$.....	\$.....	\$.....
Total net gain (or loss). (Enter as item 12 (b), page 1).....						\$.....

Supplemental information required for Schedule D
 State with respect to each item of property reported in Schedule D: (1) how property was acquired; (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 10 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 10 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or individuals; and (c) where purchaser was a corporation, whether more than 10 percent in value of its capital stock was owned directly or indirectly by you..... If so, state name and address of purchaser.....

Page 4 Schedule L—BALANCE SHEETS. (See Instruction L.)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash				
2. Notes and accounts receivable				
Less: Reserve for bad debts				
3. Inventories (itemize in separate schedule)				
4. Investments in governmental obligations:				
(a) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds, Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(b) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)				
6. Capital assets:				
(a) Depreciable assets (itemize in separate schedule)				
Less: Reserve for depreciation				
(b) Depletable assets				
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)				
8. TOTAL ASSETS				
LIABILITIES				
9. Accounts payable				
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year				
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)				
12. Other liabilities (itemize)				
13. Surplus reserves (itemize in separate schedule)				
14. Capital stock:				
(a) Preferred stock				
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES				

Schedule M—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	
(a) Cash		14. Adjusted net income (item 37, page 1)	
(b) Stock of the corporation		15. Nontaxable and partially exempt income:	
(c) Other property		(a) Interest on:	
2. Contributions (excess over 5 percent limitation)		(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income and excess-profits taxes		(2) Obligations of the United States:	
4. Income taxes claimed as a credit in whole or in part in item 42, page 1		(c) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
5. Federal taxes paid on tax-free corporate bonds		(ii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941	
6. Excess of capital losses over capital gains		(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941	
7. Additions to surplus reserves (list separately):		(3) Obligations of instrumentalities of the United States:	
(a)		(a) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
(b)		(b) Obligations issued by other instrumentalities of the United States prior to March 1, 1941	
8. Other unallowable deductions:		(b) Other nontaxable income (itemize):	
(a)		(1)	
(b)		(2)	
9. Adjustments not recorded on books (itemize):		16. Charges against surplus reserves (itemize):	
(a)		17. Adjustments not recorded on books (itemize):	
(b)		18. Sundry credits to earned surplus (itemize):	
10. Sundry debits to earned surplus (itemize):		(a)	
(a)		(b)	
(b)		19. Total of lines 13 to 18	
11. Earned surplus and undivided profits at close of the taxable year (Schedule L)			
12. Total of lines 1 to 11			

EXCESS PROFITS TAX. (See Instructions for Form 1121)

(a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?

(b) If a personal service corporation (other than a member of an affiliated group of corporations filing a consolidated return) signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement S, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121FS)

(c) If a corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim

(d) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the inverted capital method is not greater than \$5,000, the following Schedule N should be filed in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 40 plus item 38, page 1)		6. Dividends received credit adjustment (item 12, page 1, including the sum of (a) dividends received (net of exemptions) from foreign personal holding companies, and (b) dividends not stock held primarily for sale to customers by a dealer in securities; minus item 28, page 1)	
2. Net short-term capital gain (do not enter net short-term capital loss)		7. Net gain from sale or exchange of capital assets (item 12 (a), page 1)	
3. 80 percent of interest on borrowed capital		8. Income from retirement or discharge of bonds, etc.	
4. Adjustment to net operating loss deduction under section 711 (a) (2) (i)		9. Refunds and interest on Agricultural Adjustment Act taxes	
5. Total of lines 1 to 4		10. Recoveries of bad debts	
		11. Total of lines 6 to 10	
12. Excess profits net income (for purpose of determining necessity for filing return) (line 5 minus line 11)			

SCHEDULE C (Form 1120)
 Treasury Department
 Internal Revenue Service

UNITED STATES
 SCHEDULE OF CAPITAL GAINS AND LOSSES
 For Calendar Year 1942

Or fiscal year beginning _____, 1942, and ending _____, 1943

(Insurance companies using this form should follow notes 1 to 3, inclusive)

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name) _____

(Street and number) _____

(Post Office and State) _____

This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120 M, for the taxable year, in case of sale or exchange of capital assets.

Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

1. Description of Property	2. Date Acquired	3. (From Sales Price) (Costs)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition of March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition of March 1, 1913 (If fourth details)	7. Gain or Loss (column 3 plus column 5 minus the sum of columns 4 and 6)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 8 MONTHS						
		\$	\$	\$	\$	\$
Net short-term capital gain (or loss) for the taxable year						
Net short-term capital loss of preceding taxable year (not in excess of the net income for such year). (Deduct from total net short-term capital gain in column 7. (Do not add to net short-term capital loss in column 7).						
Total net short-term capital gain (or loss)						
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 8 MONTHS						
		\$	\$	\$	\$	\$
Total net long-term capital gain (or loss)						
Net capital gain (or loss). (Enter net capital gain as item 12 (a), page 1, Form 1120.) (No net capital loss allowable).						

COMPUTATION OF ALTERNATIVE TAX
 USE ONLY IF THERE IS AS EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES

1. Net income (item 35, page 1, Form 1120)	\$
2. Net long-term capital gain	\$
3. Less: Net short-term capital loss	\$
4. Excess of net long-term capital gain over net short-term capital loss	\$
5. Net income reduced by excess in line 4 (line 1 minus line 4)	\$
6. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (item 36, page 1, Form 1120)	\$
7. Adjusted net income (line 5 minus line 6)	\$
8. Less: Income subject to excess profits tax (item 38, page 1, Form 1120)	\$
9. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 37, minus item 38, page 1, Form 1120)	\$
10. Balance subject to normal tax	\$

NORMAL TAX COMPUTATION

	Column 1	Col 2	Column 3
DOMESTIC CORPORATIONS WITH NORMAL TAX NET INCOMES OF NOT OVER \$50,000			
11. Adjusted normal-tax net income (line 10)	\$		
12. Portion of line 11 (not in excess of \$5,000); and tax at 15 percent	\$	15%	\$
13. Portion of line 11 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent	\$	17%	\$
14. Portion of line 11 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent	\$	19%	\$
15. Portion of line 11 (in excess of \$25,000); and tax at 31 percent	\$	31%	\$
16. Total normal tax (total tax in column 3 of lines 12, 13, 14, and 15)	\$		\$

DOMESTIC CORPORATIONS WITH NORMAL TAX NET INCOMES OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES (REGARDLESS OF AMOUNT OF NORMAL TAX NET INCOME)

17. Adjusted normal-tax net income (line 10)	\$
18. Normal tax (24 percent of line 17)	24% \$

SURTAX COMPUTATION

19. Net income from line 5, above	\$
20. Less: Income subject to excess profits tax	\$
21. Dividends received credit (85 percent of column 2, Schedule E, excluding certain dividends received on preferred stock of a public utility), but not in excess of 85 percent of line 17 minus line 18, page 2, Form 1120	\$
22. Dividends paid on certain preferred stock if taxpayer is a public utility	\$
23. Adjusted surtax net income	\$

CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$50,000

24. Portion of line 23 (not in excess of \$25,000); and tax at 10 percent (or 12 percent in the case of a consolidated return)	\$	10%	\$
25. Portion of line 23 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)	\$	22%	\$
26. Total surtax in column 3 of lines 24 and 25	\$		\$

CORPORATIONS WITH SURTAX NET INCOME OVER \$50,000

27. Adjusted surtax net income (line 23)	\$
28. Surtax (16 percent of line 27) (or in the case of a consolidated return 18 percent of the consolidated surtax net income)	16% \$
29. Partial tax (line 16 or 18 plus 26, or 28, whichever is applicable)	\$
30. 25% of line 4	\$
31. Alternative tax (line 29 plus line 30)	\$
32. Total normal tax and surtax (line 27, page 2, Form 1120)	\$
33. Tax liability (line 31 or 32, whichever is lesser). (Enter as line 28, page 2, Form 1120)	\$

NOTE 1. Companies taxable under section 28 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A, Form 1120M.

NOTE 2. In lieu of the limitation, companies taxable under section 204 or section 209 (a) (1) or (2) are bound to an amount not in excess of 10) the corporation surtax net income (computed) without regard to gain or loss from sale or exchange of capital assets) or (2) losses from the sale or exchange of 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, whichever is the lesser.

NOTE 3. For companies taxable under sections 201 (a) (1) or (2), all references to "lines" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" on Form 1120M. It is not necessary for such companies to substitute, in line of lines 11 to 26, inclusive, a computation conforming to that on page 2 of Form 1120M.

INSTRUCTIONS FOR FORM 1120

Page 1

1942 UNITED STATES CORPORATION INCOME AND 1942 DECLARED VALUE EXCESS-PROFITS TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies. Every corporation which is subject to the capital stock tax for any year ended June 30, must make a declared value excess-profits tax return for the income-tax taxable year ending after the close of such capital stock tax year. A combined return for income and declared value excess-profits tax purposes must be made on Form 4120, except where a consolidated income tax return is made by an affiliated group of corporations.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1942 or fiscal year beginning in 1942 and ending in 1943. A fiscal year is an accounting period of twelve months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed period for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months thereafter, and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends, and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore, Md. Where a consolidated income tax return is filed by an affiliated group of corporations, the separate declared value excess-profits tax returns of the common parent corporation and each subsidiary corporation must be filed with the collector with whom the consolidated income tax return is filed.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax

unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1942 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$500 or more to a single person or \$1,200 or more to a married person shall make a return on Forms 1096 and 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1942 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1942.

G-(3). Information regarding Government contracts.—Every corporation which held, during the taxable year, contracts or subcontracts with the United States Government or any subdivision thereof, including Lend-Lease, shall, in answer to question 6, page 3, state the actual or, if not accurately determinable, its best estimate of the aggregate gross dollar amount billed, during the current taxable year, under all such contracts and/or subcontracts.

The gross contract amount billed on cost-plus-a-fixed-fee contracts, and not merely the fixed fee, shall be included.

The term "subcontract" may be defined as any purchase order or agreement to perform all or any part of the work, or to make or furnish any article, required for the performance of another contract or subcontract.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and a required to make returns on Form 1120 NE with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

Page 2

Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies) shall make and file returns on Form 1120 M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company shall be computed as provided in section 201.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make consolidated income and consolidated excess profits tax returns in lieu of separate returns.

The making of consolidated returns shall be upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed under section 111(b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each taxable year each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of the consolidated surplus, together with a reconciliation of surplus for each corporation.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by chapter 1) upon the net income of every corporation (other than a foreign personal holding company as defined in section 331 or a personal holding company as defined in section 501) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or the shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided or distributed, a surtax equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000.

For definition of "undistributed section 102 net income," etc., see section 102.

K-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 but are not exempt from the other taxes imposed by chapter 1. Unlike the surtax imposed by section 102, surtax imposed by section 500 applies to all personal holding companies, as defined below, regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose

of avoiding surtax upon shareholders. In addition to filing a return on Form 1120, every personal holding company must file a return on Form 1120 H.

Section 501(a) defines a "personal holding company" as any corporation if—

(1) **Gross income requirement.**—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

(2) **Stock ownership requirement.**—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

See sections 500-511.

K-(2). Foreign personal holding companies.—In lieu of a surtax on the income of a foreign personal holding company, as defined in section 331, section 337 requires that the undistributed Supplement F net income of such corporation (in the manner and to the extent set forth in the supplement) shall be included as a dividend in the gross income of the citizens or residents of the United States, domestic corporations, domestic partnerships, and estates or trusts (other than estates or trusts the gross income of which includes only income from sources within the United States) who are shareholders in such foreign personal holding company. A foreign personal holding company is not required to file a personal holding company return (Form 1120 H) but officers, directors, and certain United States shareholders are required to file monthly and annual returns of information as provided by sections 338 and 339.

A foreign corporation, whether resident or nonresident, which is a personal holding company as defined in section 501 but is not within the definition of the term "foreign personal holding company" as used in section 331 due to the fact that more than 50 per centum in value of its outstanding stock was not owned, directly or indirectly, at any time during the taxable year by or for not more than five individuals who were citizens or residents of the United States, is subject to the surtax imposed by section 500 on its income from sources within the United States and must file an additional return on Form 1120 H.

K-(3). Stock ownership in foreign corporations.—If your corporation owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company) attach to your return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by you during the taxable year. This is required in addition to the information to be shown in Schedule E of the return. If your corporation owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, you must include in your return as a dividend the amount required to be included in your gross income by section 337. If your corporation owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. 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 said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

N. KIND OF BUSINESS

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business. The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income. Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

- MINING AND QUARRYING**
- Metals mines:**
1. Iron.
 2. Copper.
 3. Lead and zinc.
 4. Gold and silver.
 5. Other metal mining.
- Coal mining:**
6. Anthracite.
 7. Other coal mining.
- Crude petroleum and natural gas production:**
8. Crude petroleum, natural gas, and natural gasoline production.
 9. Oil and gas field service operations.
- Non-metallic mining and quarrying:**
10. Stone, sand, and gravel.
 11. Other nonmetallic mining and quarrying.

- MANUFACTURING**
- Food and kindred products:**
12. Bakery products.
 13. Confectionery products, including chocolate and cocoa products.
 14. Canning and preserving of fruits, vegetables, and sea foods.
 15. Meat products.
 16. Grain-mill products, except cereal preparations.
 17. Cereal preparations.
 18. Dairy products except market milk dealers.
 19. Butter, marg and lard.
 20. Other, including ice and flavoring syrups.
- Beverages:**
21. Malt liquors and malt.
 22. Distilled, rectified, and blended liquors.
 23. Wine.
 24. Nonalcoholic beverages, including carbonated water.
 25. Tobacco manufactures.
- Textile-mill products:**
26. Cotton manufactures (to the 70's).
 27. Woolen and worsted manufactures, including dyeing and finishing.
 28. Silk manufactures.
 29. Rayon manufactures.
 30. Knit goods.
 31. Hosiery, except cloth and millinery.
 32. Carpets and other floor coverings.
 33. Dyed and finishing textiles, except woolen and worsted.
 34. Other textile-mill products.

- Apparel and other finished products made from fabrics and similar materials:**
35. Men's and boys' clothing and furnishings, except fur and rubber.
 36. Women's clothing and accessories, children's and infants' wear, etc. except fur and rubber.
 37. Fur goods and fur products.
 38. Millinery.
 39. Other apparel, etc.
- Leather and products:**
40. Leather, tanned, curried, and finished.
 41. Footwear, other than rubber.
 42. Other leather products, including leather gloves and mittens.
- Rubber products:**
43. Tires and inner tubes.
 44. Other rubber goods, including rubberized fabrics and rubber clothing.
- Lumber and timber basic products:**
45. Lumber camps and sawmills.
 46. Piling mills.
- Furniture and finished lumber products:**
47. Furniture (wood and metal).
 48. Partitions, shelving, cabinet work, and other wood store fixtures.
 49. Wooden containers, barrels, boxes, etc.
 50. Matches, regardless of material.
 51. Other, including cork products.
- Paper and allied products:**
52. Pulp, paper, and paperboard mills.
 53. Pulp, paper, and converted paper products.

- Printing, publishing, and allied industries:**
54. Newspapers.
 55. Periodicals.
 56. Books and music.
 57. Commercial printing.
 58. Other printing, publishing, etc.

- Chemicals and allied products:**
59. Paints, varnishes, and colors.
 60. Soap and cleanser.
 61. Drugs, toilet preparations, etc.
 62. Ration (as raw material) and allied products.
 63. Fertilizers.
 64. Animal and vegetable oils, except lubricants of cooking and salad oil.
 65. Plastic materials.
 66. Industrial chemicals, except plastic materials.
 67. Other chemical products.

- Petroleum and coal products:**
68. Petroleum refining.
 69. Other.
- Stone, clay, and glass products:**
70. Cut stone and stone products.
 71. Structural clay products.
 72. Pottery, porcelain, etc.
 73. Glass and glass products.
 74. Cement.
 75. Concrete, gypsum, and plaster products (including lime).
 76. Abrasives, asbestos, and miscellaneous nonmetallic mineral products.

- Iron, steel, and products:**
77. Blast furnaces, steel works, and roller mills.
 78. Fabricated structural steel and ornamental metal work.
 79. Tin cans and other tinware.
 80. Cutlery, tools, except machine tools, general hand saws.
 81. Heating apparatus (except electric), and plumbers' supplies, including connected iron sanitary ware.
 82. Firearms, guns, hardware, mortars, and related equipment.
 83. Ammunition.
 84. Tanks.
 85. Sighting and fire-control equipment (except optical).
 86. Ordnance and accessories, not elsewhere classified.
 87. Other iron and steel products (not listed below), including metal machinery, woodry, and wire products.

- Nonferrous metals and their products:**
88. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
 89. Chains and watches, including electricals.
 90. Jewelry, silverware, and plated ware.
 91. Other manufactures of nonferrous metals and of their alloys.

- Electrical machinery:**
92. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in consumer durables.
 93. Automotive electrical equipment and communication equipment and telegraphs.
 94. Communication equipment and telegraphs.
 95. Electrical appliances.
 96. Other electrical machinery, equipment, and supplies.

- Machinery, except transportation equipment and electrical machinery:**
97. Special industry machinery, except metal-working machinery.
 98. General industry machinery.
 99. Metal-working machinery, including machine tools.
 100. Engines and turbines.
 101. Construction, mining, and related machinery.
 102. Agricultural machinery and tractors.
 103. Office and store machines, equipment, and supplies.
 104. Other machinery.

- Automobiles and equipment:**
105. Automobiles and trucks, including bodies and industrial trailers.
 106. Automobile parts and accessories (except electrical and trailers for passenger cars).
- Transportation equipment, except automobiles:**
107. Locomotives; railroad, street, and rapid-transit cars and equipment.
 108. Aircraft and parts.
 109. Ship and boat building and repairing.
 110. Motorcycles, bicycles, and parts.
 111. Other transportation equipment.
 112. Other manufacturing.

- PUBLIC UTILITIES**
- Transportation:**
113. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
 114. Railway express companies.
 115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).
 116. Taxis.
 117. Other highway passenger transportation, including local bus lines.
 118. Highway freight transportation, including local trucking and warehousing, and storage.
 119. Air transportation and allied services.
 120. Pipe line transportation.
 121. Water transportation.
 122. Services incidental to transportation.
- Communication:**
123. Telephone (wire and radio).
 124. Telegraph (wire and radio) and cable.
 125. Radio broadcasting and television.

- Other public utilities:**
126. Electric light and power.
 127. Gas production and distribution, except natural gas production.
 128. Water.
 129. Other utilities.

- WHOLESALE TRADE**
- 130. Commission merchants.**
- Other wholesalers:**
131. Food, including wholesale market milk dealers.
 132. Alcoholic beverages.
 133. Apparel and dry goods.
 134. Hardware, paints, and drugs.
 135. Durable, electrical goods, plumbing and heating equipment and supplies.
 136. Lumber and millwork.
 137. Wholesalers not specified above.

- RETAIL TRADE**
- General merchandise:**
138. Limited-price variety stores.
 139. Miscellaneous stores.
 140. Other general merchandise stores.
 141. Food stores, including retail market milk dealers.
 142. Package liquor stores.
 143. Drug stores.
 144. Apparel and accessories.
 145. Furniture, home furnishings, and equipment.
 146. Eating and drinking places.
- Automotive:**
147. Automobile and truck dealers.
 148. Dealers in parts, accessories, tires, batteries, aircraft, motor boats, motorcycles.
 149. Filling stations.
 150. Hardware.
- 151. Lumber and building materials and equipment, fuel and ice dealers.**
- Other retail trade:**
152. Barbering.
 153. Hair, eye, and beauty, except other lodging places.

- Personal service:**
154. Laundries, cleaners, and dyers.
 155. Photographic studios, including commercial photography.
 156. Other personal service.

- Business service:**
157. Advertising.
 158. Other business service.
 159. Automobile repair services and garages.
 160. Miscellaneous repair services and hand trades.

- Motion pictures:**
161. Production, distribution, and service industries.
 162. Motion picture theaters.
 163. Amusement, recreation, and related services (other than motion pictures).
 164. Other services, including schools.

- FINANCE**
165. Banks and trust companies.
 166. Long-term credit agencies other than banks, including mortgage companies.
 167. Short-term credit agencies other than banks.
 168. Sales finance and industrial credit.
 169. Personal credit.
 170. Other short-term credit agencies.

- Investment fund and investment companies—**
(Companies which derived 50 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.)
171. Investment fund companies.
 172. Insurance investment plans and guaranteed face amount certificates.
 173. Mineral, oil, and gas royalty companies.

- Other investment companies, including holding companies:**
174. Companies which derived 50 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
 175. Companies which derived less than 50 percent but more than 25 percent of "total receipts" from investments.
 176. Security, commodity, exchange, and other-co-quoter brokers and dealers.
 177. Other finance.

- INSURANCE**
- Carriers:**
178. Life.
 179. Mutual other than life or marine.
 180. Other form of mutual and mutual marine.
 181. Agents, brokers, and service.

- REAL ESTATE**
182. Other operators of improved property and lessors of buildings.
 183. Owners for improvement.
 184. Trading for own account.
 185. Agents, brokers, managers, etc.
 186. Title abstract companies.
 187. Lessee operators of improved property.

- LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS**
188. Agricultural, forest, etc.
 189. Mining, ad, etc.
 190. Railroad operating.
 191. Public utility properties.
 192. Other real property.

- CONSTRUCTION**
193. General contractors.
 194. Specialized contractors (subcontractors).
- AGRICULTURE, FORESTRY, AND FISHERY**
195. Forestry, including logging camps.
 196. Fishery.
 197. Agriculture and services.

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SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 12 on page 3 the method used. In case inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (ii) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

8. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

9. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 15, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 15 (a)(2), (iii), Schedule M, should be entered as item 9 (a), page 1. The total of the interest reported on line 15 (a)(3), (ii), Schedule M, should be entered as item 32, page 1. The total amount of interest reported as item 9 (a) and item 32 is allowable as a credit against net income, and such total should be entered as item 36, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (b), page 1.

Section 23 (b) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (d) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon

application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included in the taxpayer's return and report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. 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 items of deductions on page 1.

11. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

12. Gains and losses from sales or exchanges of capital assets and other property.—Enter sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of the net short-term capital loss of the last taxable year beginning in 1911 (computed without regard to amounts treated as short-term capital losses from the preceding taxable year), which is not in excess of the net income for such taxable year, shall, to the extent of the net short-term capital gain for the succeeding taxable year, be a short-term capital loss of such succeeding taxable year.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital charges affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining

GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost, not adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property in sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includable in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory, or involuntary conversion of such

depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

16 and 17.—Compensation of Officers and Salaries and Wages.—Except as stated below, if any increase or decrease in salary or wages is made after October 3, 1942, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents; and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the

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deduction as a bad debt is sought to be made or for a previous year.

21. **Interest.**—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also Instruction C with reference to deductions for accrued interest and expenses.)

22. **Taxes.**—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 42, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the declared value excess-profits tax imposed by section 600, but such deduction should be entered as item 34.

23. **Contributions or gifts paid.**—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; or (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States, or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation, payment of which is made within a taxable year beginning after the date of the cessation of hostilities in the present war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable, in whole or in part, because of the limitation contained in section 23 (c). List organizations and amounts contributed to each in Schedule I.

24. **Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to the treatment of losses from war, taxation of property recovered, and basis of property.) Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. **Depreciation.**—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (1) and 114.)

26. **Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

27. **Net operating loss deduction.**—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(I) **Net operating loss.**—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b), (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includable on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) **Net operating loss carry-over.**—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (1) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941 shall be reduced by the sum

of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (1) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) Conversion of net operating loss carry-over into net operating loss deduction.—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (1) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) Net operating loss carry-back.—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding years.

Net operating loss deduction in case of insurance companies (other than life or mutual, marine insurance companies).—The benefit of the deduction for net operating losses provided by section 23 (5), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 44.

Deduction of deductions to section 102 corporations.—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Deduction of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 302 (b), the net operating loss deduction provided in section 24 (4).

28. Amortization.—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with your trade or business nor entered into for profit. A deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such 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. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall

submit with its return as a part thereof an itemized statement, in detail, 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).

A corporation which has, for the purpose of computing its excess profits credit, elected under section 73 to charge to capital stock its expenditures for advertising or the promotion of good will which may be regarded as capital investments and which were deducted for taxable years beginning after December 31, 1935, and prior to January 1, 1940, may not deduct similar expenditures for the taxable year.

34. Declared value excess-profits tax.—A deduction is allowable for declared value excess-profits taxes (see Instruction 22). Corporations rendering returns on the accrual basis should enter as a deduction as item 34, page 1, the amount of tax shown in line 8, page 2. Corporations rendering returns on a cash basis should enter as a deduction as item 34, page 1, only the amount of declared value excess-profits tax actually paid within the taxable year.

35. Net income.—Under the provisions of section 47 (c) (1); if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of twelve months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12 month period distributed substantially all its assets, then, in order to determine an actual 12 month income experience, there shall be used the 12 month period ending with the last day of the short period. A taxpayer using the 12 month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

42. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 42, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

DECLARED VALUE EXCESS-PROFITS TAX

The declared value-excess profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by section 1200. The declared value excess-profits tax is imposed in an amount equal to the sum of (1) 6.6 percent of such portion of the corporation's net income for the income-tax taxable year as is in excess of 10 percent and not in excess of 15 percent of the declared value of its capital stock, as determined under section 1202, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding income-tax taxable year), plus (2) 13.2 percent of such portion of its net income for the income-tax taxable year as is in excess of 15 percent of such declared value. No variation is permitted between the declared value set forth in the capital-stock tax return and the declared value set forth in the declared value excess-profits tax return. In the case of a declared value excess-profits tax return for an income-tax taxable year which is a period of less than 12 months on account of a change in accounting period, the net income determined under section 602 for such income-tax taxable year shall be placed on an annual basis by multiplying the amount thereof by the number

of days in the twelve months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the twelve months ending with the close of the short taxable year. See section 605 (b) for exceptions. For declared value excess-profits tax purposes the net income shall be the same as the net income for income tax purposes, computed without the deduction of the declared value excess-profits tax imposed by section 600. None of the credits allowed corporations against net income for income tax purposes is applicable in respect of the declared value excess-profits tax except the credit against net income equal to the credit for dividends received provided in section 26 (b). Foreign income and profits taxes may not be credited against the declared value excess-profits tax.

Every corporation which is liable for the making of a declared value excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make its return and compute its net income separately, without regard to the provisions of section 141. Where an affiliated group of corporations makes a consolidated income tax return, the common parent corporation and each subsidiary

Page 8

which is liable for the making of a declared value excess-profits tax return must make a separate declared value excess-profits tax return.

NORMAL TAX ON CORPORATIONS

Normal Tax Net Income.—The term "normal-tax net income" means the adjusted net income minus the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b).

Income Subject to Excess Profits Tax.—The credit provided in section 26 (e) is, in general, an amount equal to the corporation's adjusted excess profits net income, as defined in section 710 (b). However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals) or section 736 (b) (relating to corporations with income from long-term contracts), the credit shall be an amount of which the excess profits tax is 90 percent. Under the provisions of section 26 (b) the term excess profits tax as used in the preceding sentence means the tax computed without regard to the 80 percent limitation on tax provided in section 710 (a) (1) (B), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734. The credit under section 26 (e) is not allowed in the case of any corporation exempt from the excess profits tax under the provisions of section 725 or section 727.

Dividends Received Credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income, reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e). The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on Normal-Tax Net Income.—Sections 13 and 14 of the Internal Revenue Code impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

<i>If normal-tax net income is:</i>	<i>The normal tax shall be:</i>
Not over \$5,000	15% of the normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,200 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the normal-tax net income

Insurance companies other than life or mutual and mutual marine insurance companies.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, are subject to the taxes imposed by section 201 (a) (1) at the rates specified in section 13 (relating to tax on corporations in general), section 13 (b) (relating to tax on corporations with normal-tax net incomes of not more than \$25,000) and in section 15 (b) (relating to surtax on corporations). The net income of such insurance companies is defined in section 201 (b) (7), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 (relating to credits of corporations) shall be allowed in the manner and to the extent provided in section 13 (a) (relating to definitions of adjusted net income and normal-tax net income) and section 15 (a) (relating to definition of corporation surtax net income).

Foreign Corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

Foreign corporations are not allowed the credit for income, war-profits, and excess-profits taxes paid or accrued to any foreign country or to any possession of the United States allowed by section 131.

SURTAX

Surtax Net Income.—The term "surtax net income" means the net income minus the credit for income subject to the tax imposed by subchapter E of chapter 2 provided in section 26 (c) and minus the credit for dividends received provided in section 26 (b) (computed by limiting such credit to 85 percent of the net income reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 in lieu of 85 percent of the adjusted net income so reduced), and minus, in the case of a public utility, the credit for dividends paid on its preferred

stock provided in section 26 (b). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on Surtax Net Income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation, (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

<i>If surtax net income is:</i>	<i>The surtax shall be:</i>
Not over \$25,000	7% of the surtax net income
Over \$25,000 but not over \$50,000	\$2,500 plus 25% of the excess over \$25,000
Over \$50,000	16% of the surtax net income

Section 141 (c) provides that in any case in which consolidated income tax and excess profits tax returns are made or are required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of Taxation.—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q Net Income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (5). For the purpose of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q Surtax Net Income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h) and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital Gain Dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of thirty days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Rate on Supplement Q Net Income.—Section 362 (b) (3) provides for a tax equal to 24 percent of the Supplement Q net income.

Rate on Supplement Q Surtax Net Income.—Section 362 (b) (4) provides for a tax equal to 16 percent of the Supplement Q surtax net income.

Rate on Excess Defined in Section 362 (b) (5).—A tax of 25 percent is also imposed upon the excess, if any, of the net long-term capital gain over the sum of the net short-term capital loss and the amount of capital gain dividends paid during the year.

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES
LIFE INSURANCE COMPANY INCOME TAX RETURN

1942

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY CONTRACTS; COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE CONTRACTS; OR NONCANCELLABLE CONTRACTS OF HEALTH AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1942

File This Return With the Collector of Internal Revenue for Year Devised as or Before March 15, 1943
PRINT PLAINLY COMPANY'S NAME AND ADDRESS

Do Not Write on These Spaces

File Code
Serial Number
District
(Collector's Stamp)

Cash Check M. O. Cert. of Ind. (First Payment)

Item and Instruction No.	CROSS INCOME	COUNTY		STATE		4 TOTAL (In Case of Item 1, Column 1 Plus Column 2 Less Column 3)
		1. INTEREST RECEIVED	2. ACCESSION OF DISCOUNT	3. AMORTIZATION OF PREMIUM		
1. Interest (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions (b) Obligation of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1943 (c) Obligations of the United States issued on or before September 1, 1937 (d) Treasury Notes issued prior to December 1, 1940; Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941 (e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less issued prior to March 1, 1941 (f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941 (g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941 (h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency, or instrumentality thereof (Submitt schedule) (i) Loans, notes, mortgages, bank deposits, etc.	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....

2. Dividends on stock of:

(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*

(b) Foreign corporations

(c) Other corporations

3. Rents. (Attach schedule)

4. TOTAL INCOME IN ITEMS 1 TO 3

Item	DEDUCTIONS	Column 1		Column 2		Column 3
		5. Interest wholly exempt from tax (item 1 (e), (b), (c), (d), (e), column 4)	6. Investment expenses. (Attach schedule)	7. Taxes	8. Real estate expenses	
5. Interest wholly exempt from tax (item 1 (e), (b), (c), (d), (e), column 4)		\$.....				
6. Investment expenses. (Attach schedule)			\$.....			
7. Taxes				\$.....		
8. Real estate expenses					\$.....	
9. Depreciation. (Attach schedule)					\$.....	
10. TOTAL DEDUCTIONS IN ITEMS 5 TO 9						\$.....
11. Net income (item 4 minus item 10)						\$.....
12. Less: Interest partially exempt from tax (item 1 (f) and (g), column 4)						\$.....
13. Adjusted net income						\$.....
14. Less: Income subject to excess profits tax						\$.....
15. Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 minus item 14)						\$.....
16. Normal-tax net income						\$.....
17. Less: Reserve and other policy liability credit (93 percent of item 16)						\$.....
18. Balance (item 16 minus item 17)						\$.....
19. Plus: Amount of adjustment for certain non-life insurance reserves						\$.....
20. Adjusted normal-tax net income						\$.....

*Except dividends received from corporations organized under the Chas. Trade Act, 1923, and corporations entitled to the benefits of section 261 of the Internal Revenue Code, which dividends should be included in item 2 (c).

Item	COMPUTATION OF TAX		
	Column 1	Col 2 Rate	Column 3 Amount of Tax
21. Adjusted normal-tax net income (item 20)	\$.....		
22. Portion of item 21 (not in excess of \$5,000); and tax at 15 percent	\$.....	15%	\$.....
23. Portion of item 21 (in excess of \$5,000 and not in excess of \$25,000); and tax at 17 percent	\$.....	17%	\$.....
24. Portion of item 21 (in excess of \$25,000 and not in excess of \$50,000); and tax at 19 percent	\$.....	19%	\$.....
25. Portion of item 21 (in excess of \$50,000); and tax at 31 percent	\$.....	31%	\$.....
26. Total normal tax (total tax in column 3 of items 22, 23, 24, and 25)			\$.....
27. Adjusted normal-tax net income (item 20)	\$.....		
28. Normal tax (24 percent of item 27)		24%	\$.....

Item	SURTAX COMPUTATION		
	Column 1	Column 2	Column 3
29. Net income (item 11 above)	\$.....		
30. Less: Income subject to excess profits tax			
31. Dividends received credit (85 percent of item 2 (a) (excluding certain dividends received on preferred stock of a public utility) but not in excess of 85 percent of item 20 minus item 30)			
32. SURTAX net income (item 29 minus items 30 and 31)	\$.....		
33. Less: Reserve and other policy liability credit (93 percent of item 32)			
34. Balance (item 32 minus item 33)	\$.....		
35. Plus: Amount of adjustment for certain non-life insurance reserves			
36. Adjusted surtax net income	\$.....		

Item	COMPANIES WITH SURTAX NET INCOMES OVER \$50,000		
	Column 1	Column 2	Column 3
37. Portion of item 36 (not in excess of \$25,000); and tax at 10 percent	\$.....	10%	\$.....
38. Portion of item 36 (in excess of \$25,000); and tax at 22 percent	\$.....	22%	\$.....
39. Total surtax (total in column 3 of items 37 and 38)			\$.....
40. Adjusted surtax net income (item 36)	\$.....		
41. Surtax (16 percent of item 40)		16%	\$.....
42. Total income tax (item 26 or 28 plus item 39 or 41, whichever is applicable)			\$.....
43. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			\$.....
44. Balance of income tax			\$.....

Schedule A.—DATA FOR OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 17)

Table with 8 columns: Name of Reserve (Life Annuity), Assured Amount or Annuity Rate, Assured Interest Rate, Method of Computation (Difference Standard, etc.), Amount of Admitted Reserve at Beginning of Taxable Year, Amount of Admitted Reserve at End of Taxable Year, Misc of Column (1) and (2), Column (3) Times Column (4). Rows 1-6, TOTALS, and items 7-19.

* In the case of reserves computed on a preliminary term basis, 100% of the amount of the reserve

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6) (Schedule B need not be filled in if no deduction is claimed for any general assets that are allocated to investment income.)

Table with 2 columns: 1. Beginning of taxable year, 2. End of taxable year. Rows 1-17, TOTALS, and items 11-17.

EXCESS PROFITS TAX. (See Instructions for Form 1121)

(a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return? (b) If an excess profits tax return is not being filed for the reasons that it is claimed that the excess profits tax liability computed under the invested capital method is not greater than \$5,000, the following Schedule C should be filled in. The completion of Schedule C does not constitute the filing of an excess profits tax return.

Schedule C.—EXCESS PROFITS NET INCOME COMPUTATION

Table with 2 columns: Amount, and a column for adjustments. Rows 1-8, and items 7-8.

AFFIDAVIT. (See Instruction E)

We, the undersigned, president, or vice president, or other principal officer and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 194... (Notary Seal, Signature of officer administering oath, Title, Corporate Seal, Signature of person preparing the return)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ... day of ... 194... (Notary Seal, Signature of officer administering oath, Title, Signature of person preparing the return, Name of firm or employer, if any)

INSTRUCTIONS FOR FORM 1120L

1942

UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

1942

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company 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 noncancelable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancelable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1942, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis to conform with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1943.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than those officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1943; the second installment on or before June 15, 1943; the third installment on or before September 15, 1943; and the fourth installment on or before December 15, 1943.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount so reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(f) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 either than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(f) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants.

6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4).

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident who is not married or whose status is unknown, or \$1,200 or more in the case of a married citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinate income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year to each shareholder who is an individual citizen or resident of the United States, a resident fiduciary, or a resident partnership any member of which is a citizen or resident. The forms will be furnished by any collector of internal revenue upon request. Such returns of information covering the calendar year 1942 must be forwarded to the Commissioner of Internal Revenue, Returns Distribution Section, Washington, D. C., in time to be received not later than February 15, 1943.

I. INFORMATION BY CORPORATIONS

1-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

1-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

1-3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule 1-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1942, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. 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.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter expenses paid 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 one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3% percent of the book value of such mean of the invested assets, one-fourth of such excess. Schedule B showing the calculation and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made after October 3, 1942, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of any salary or wages accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, shall be allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece-work or incentive plans, or operation of an apprentice or trainee system.

7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(17)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property, such as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b) below.)

8. REAL ESTATE EXPENSES

Enter 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 ordinarily efficient operating condition. Do not include any amount expended 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 10 (b) below.)

9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which 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 201(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated remaining life; (8) depreciation; (9) estimated remaining life from beginning of year; and (10) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed on basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 230, 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.
 (b) Limitation on deductions relating to real estate owned and occupied.—The deduction allowed in items 7 to 9 on account of 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 deduction (computed without regard to subsection (c) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) Items not deductible.—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such 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 to both 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. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12, 14, 15 and 17. CREDITS AGAINST NET INCOME

Enter in item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 20(c).

Enter in item 14 the income subject to excess profits tax. (See section 26(e).)

Enter as item 15, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 15) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13) minus item 14. (See section 26(b).)

Enter as item 17 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).) The figure proclaimed for the year 1942 is 83 percent.

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the

figure for the succeeding year, to be proclaimed by the Secretary to determine the Reserve and Other Policy Liability Credit:

(1) Reserves (lines 1 to 6, inclusive, Schedule A).—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancelable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 19.201-1 of the regulations.) (For reserves computed on a modified basis, see section 19.201-6 of the regulations.)

(2) Reserve earnings rate.—Reserve earnings rate means a rate computed by adding 2 1/2% percent (5/20 percent of 3% percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) Reserve for deferred dividends.—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) Interest paid.—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts for contracts arising out of insurance contracts which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this amount. Do not include any interest paid on deferred dividends which were included under (3) above.

19. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancelable health and accident contracts) subject to the normal-tax net income and to the surtax net income 3/4 percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than 3/4 percent of unpaid losses plus 3/4 percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

21 to 41. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon the specified amounts of adjusted normal-tax net income:

Adjusted normal-tax net income is:	The normal tax shall be:
Over \$5,000 but not over \$20,000	15% of the adjusted normal-tax net income
Over \$20,000 but not over \$25,000	\$750 plus 17% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the adjusted normal-tax net income

Surtax.—The surtax imposed by section 201(a) is 10 percent of the amount of the adjusted surtax net income not in excess of \$25,000, 22 percent of the amount of the adjusted surtax net income in excess of \$25,000 but not in excess of \$50,000, and 16 percent of the amount of the adjusted surtax net income in excess of \$50,000.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3/4 percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts (either separately or combined with noncancelable health and accident insurance). (See Instruction 19.)

The term "normal-tax net income" means the adjusted net income minus the credit for income subject to excess profits tax provided in section 20(e) and the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for income subject to excess profits tax provided in section 20(e) and the credit for dividends received involved in section 26(b) (excluding certain dividends received on preferred stock of a public utility), computed by limiting such credit to 85 percent of the net income minus the credit for income subject to excess profits tax in lieu of 85 percent of the adjusted net income.

43. CREDIT FOR TAXES

If, in accordance with section 131(f), a credit is claimed by a domestic corporation in item 43, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the Form must have attached to it a certified copy of the return on which such accrued tax was based, and the Commissioner may require a Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120 M
Treasury Department
Internal Revenue Service

UNITED STATES
MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1942

FOR
MUTUAL INSURANCE COMPANIES
OTHER THAN LIFE OR MARINE
FOR CALENDAR YEAR 1942

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1943

(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)
(Street and number)
(Post office) (County) (State)

(Do Not Write in These Spaces)

File
Code
Serial
Number

District
(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.
(Paid Payment)

Table with columns: Item and Instruction No., GROSS INCOME (Under Section 207 (a) (1) and (3)), 1. Interest Received or Accrued, 2. Accrual of Discount, 3. Amortization of Premiums, 4. Total (In case of item 1, col. 1 plus col. 2 minus col. 3). Rows include interest on various bonds, dividends, rents, and deductions.

Table with columns: Item and Instruction No., GROSS AMOUNT OF INCOME (under section 207 (a) (2)), and Total Tax. Rows include total gross income, net premiums, and total gross amount of income.

AFFIDAVIT. (See Instruction E)
We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 194...
Notary Seal, Corporate Seal, Signature of officer administering oath, Title, Signature of Treasurer, Assistant Treasurer, or Chief Accounting Officer, State title.

AFFIDAVIT. (See Instruction E)
I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ... day of ... 194...
Notary Seal, Signature of officer administering oath, Title, Signature of person preparing the return, Signature of person preparing the return, (Name of firm or employer, if any).

Page 2

COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION		Col. 2 Rate	Column 3 Amount of Tax
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,153.86			
1.	Normal-tax net income (item 19, page 1).....		
2.	Normal tax (30 percent of excess of line 1 over \$3,000).....	30%	\$.....
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,153.86 and not over \$50,000			
3.	Normal-tax net income (item 19, page 1).....		
4.	Portion of line 3 (not in excess of \$5,000; and tax at 15 percent).....	15%	\$.....
5.	Portion of line 3 (in excess of \$5,000 and not in excess of \$20,000; and tax at 17 percent).....	17%	\$.....
6.	Portion of line 3 (in excess of \$20,000 and not in excess of \$25,000; and tax at 19 percent).....	19%	\$.....
7.	Portion of line 3 (in excess of \$25,000; and tax at 31 percent).....	31%	\$.....
8.	Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7).....		\$.....
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$50,000			
9.	Normal-tax net income (item 19, page 1).....		
10.	Normal tax (24 percent of line 9).....	24%	\$.....
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000			
11.	Normal-tax net income (item 19, page 1).....		
12.	Normal tax (48 percent of excess of line 11 over \$50,000).....	48%	\$.....
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000			
13.	Normal-tax net income (item 19, page 1).....		
14.	Normal tax (24 percent of line 13).....	24%	\$.....
SURTAX COMPUTATION			
15.	Net income (item 14, page 1).....		
16.	Less: Income subject to excess profits tax.....		
17.	Dividends received credit (85 percent of item 2 (c) (excluding certain dividends received on preferred stock of a public utility) but not in excess of 85 percent of line 15 minus line 16).....		
18.	Surtax net income (line 15 minus lines 16 and 17).....		
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$3,000 and not over \$6,000			
19.	Surtax net income (line 18).....		
20.	Surtax (20 percent of excess of line 19 over \$3,000).....	20%	\$.....
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$6,000 and not over \$50,000			
21.	Surtax net income (line 18).....		
22.	Portion of line 21 (not in excess of \$25,000; and tax at 10 percent).....	10%	\$.....
23.	Portion of line 21 (in excess of \$25,000; and tax at 22 percent).....	22%	\$.....
24.	Total surtax (total tax in column 3 of lines 22 and 23).....		\$.....
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$50,000			
25.	Surtax net income (line 18).....		
26.	Surtax (16 percent of line 25).....	16%	\$.....
Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000			
27.	Surtax net income (line 18).....		
28.	Surtax (32 percent of excess of line 27 over \$50,000).....	32%	\$.....
Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000			
29.	Surtax net income (line 18).....		
30.	Surtax (16 percent of line 29).....	16%	\$.....
31.	Total normal tax and surtax under section 207 (a) (1) or (3) in column 3.....		\$.....
COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)			
Companies with gross amount of income of over \$75,000 and not over \$150,000			
32.	Gross amount of income (item 25, page 1).....		
33.	Tax (2 percent of excess of line 32 over \$75,000).....	2%	\$.....
Companies with gross amount of income of over \$150,000			
34.	Gross amount of income (item 25, page 1).....		
35.	Tax (1 percent of line 34).....	1%	\$.....
36.	Excess profits tax (Form 1121).....		\$.....
37.	Tax under section 207 (a) (2) (excess of line 33 or 35, whichever is applicable, over line 36).....		\$.....
Tax under section 207 (a) (1), (2), or (3)			
38.	Line 31 for interinsurers or reciprocal underwriters; line 31 or 37, whichever is greater, for others.....		\$.....
LIMITATION OF TAX UNDER SECTION 207 (a) (4)			
Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000			
39.	Limitation under section 207 (a) (4) (line 38 multiplied by the ratio which the amount over \$75,000 bears to \$50,000).....		\$.....
40.	Alternative tax (line 31, Schedule C) if less than line 38 or 39, whichever is applicable, and company is taxable under section 207 (a) (1) or (3).....		\$.....
41.	Total tax (line 38, 39, or 40, whichever is applicable).....		\$.....

Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)
 (Schedule A 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.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1911.....
(c) Obligations of the United States issued on or before September 1, 1917.....
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941.....
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941.....
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....
8. Bank deposits bearing interest.....
9. Other interest-bearing assets (attach statement).....
10. Totals of lines 1 to 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 the mean of the invested assets.....	\$.....	\$.....
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1).....	\$.....	\$.....
15. 3½ 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).....	\$.....	\$.....

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000 (\$50,000 for interinsurers and reciprocal underwriters), the following Schedule B should be filled in. The completion of Schedule B does not constitute the filing of an excess profits tax return.

Schedule B.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 19 plus item 17, page 1).....	\$.....
2. Net short-term capital gain (do not enter net short-term capital loss).....	.....
3. 50 percent of interest on borrowed capital.....	.....
4. Total of lines 1 to 3.....	\$.....
5. Dividends received credit adjustment (item 2, page 1, excluding dividends received (actual or constructive) from foreign personal holding companies; minus item 18, page 1).....	\$.....
6. Net gain from sale or exchange of capital assets (item 4, page 1).....	.....
7. Income from retirement or discharge of bonds, notes, etc.....	.....
8. Refunds and interest on Agricultural Adjustment Act taxes.....	.....
9. Total of lines 5 to 8.....	\$.....
10. Excess profits net income (for purpose of determining necessity for filing return) (line 4 minus line 9).....	\$.....

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

INSTRUCTIONS FOR FORM 1120M

1942 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1942

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company (except a foreign mutual insurance company other than a life or marine insurance company not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 101 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver or assignee of a controlled or over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1942, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1943.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1943; the second installment on or before June 15, 1943; the third installment on or before September 15, 1943; and the fourth installment on or before December 15, 1943.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax—A fine of not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud—Five percent of the amount of the deficiency if due to negligence or fraud, or 50 percent of the amount of the deficiency if due to fraud.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount 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 Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other such corporations, including dividends received on or after March 28, 1942. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued prior to after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, 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 obligations of insurance losses and to prevent 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 207 (c) (1) or (2). However, the amount of the net short-term capital loss of the last taxable year beginning in 1941 (computed without regard to amounts treated as short-term capital losses from the preceding taxable year) which is not in excess of (1) the corporation's net income (computed without regard to gains or losses from sales or exchanges of capital assets), or (2) the loss from the sale or exchange of capital assets sold or exchanged to obtain funds to meet obligations of insurance losses and to provide for the payment of dividends and similar

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Form 1090 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$1,200 or more in the case of a married citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partner, a citizen or resident. The forms will be furnished by any collector of internal revenue upon request. Such returns of information covering the calendar year 1942 must be forwarded to the Commissioner of Internal Revenue, Returns Distribution Section, Washington, D. C., in time to be received not later than February 15, 1943.

I. INFORMATION BY CORPORATIONS

1-1. *Contemplated dissolution or liquidation*.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or the commencement of the dissolution or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 906, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 145 (b).)

1-2. *Distributions in liquidation*.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him, or if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (c).)

1-3. *Compensation of officers and employees*.—If the company paid to an officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 3 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should attach to its return a statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies other than life or marine companies, as required by the National Convention of Insurance Commissioners for the year 1942, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

The following instructions are numbered to correspond with item numbers on page 1 of the return

distributions to policyholders, whichever is the lesser, shall, to the extent of the net short-term capital gain for the preceding taxable year, be a short-term capital loss of such succeeding taxable year.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (d), or an obligation of the United States or any of its possession, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1911, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location, acreage, and a brief description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, as determined as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. The basis shown as the basis is other than actual cost of the property sold or

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1942

Page 1

1942

or fiscal year beginning 1942, and ending 1943

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

Business group serial number entered on page 1, Form 1120

File Code
Serial No.

District (Cashier's stamp)

Cash Check M. O.

First payment

\$

EXCESS PROFITS TAX COMPUTATION

Table with 4 columns: Line and Instruction No., COLUMN 1 EXCESS CREDIT METHOD, COLUMN 2 INVESTED CAPITAL CREDIT METHOD, and monetary values. Includes items 1 through 29.

POST-WAR REFUND OF EXCESS PROFITS TAX AND CREDIT FOR DEBT RETIREMENT

Table with 4 columns: Line and Instruction No., monetary values, COLUMN 1 EXCESS CREDIT METHOD, and COLUMN 2 INVESTED CAPITAL CREDIT METHOD. Includes items 25 through 29.

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this 194 day of 194 (President or other principal officer) (State title)

NOTARIAL SEAL (Signature of officer administering oath) (Title) CORPORATE SEAL (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedule and statements) is a true, correct and complete statement of all the information respecting the excess profits tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this 194 day of 194

(Signature of person preparing the return)

(Signature of person presenting the return)

(Signature of officer administering oath) (Title) (Name of firm or employer, if any)

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QUESTIONS

- (a) Date of incorporation..... (b) State or country.....
- (c) Collector's office in which your income tax return for the taxable year was filed.....
- (d) Is this a consolidated return?..... If so, procure from the collector Form 851, Affiliations Schedule, which shall be filled in, except to, and filed as a part of the consolidated income tax return.
- (e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on secured by the amount of amortizable bond premium under section 125 attributable to, all Government obligations described in section 22(b)(4) of the Internal Revenue Code? (Answer "yes" or "no").....
- (f) Are you a transferee or transferee upon an exchange as defined by section 766 or 761 of the Internal Revenue Code? (Answer "yes" or "no").....
- (g) Does this return involve an adjustment of the excess profits tax liability due to the application of the sections specified in (1) below? (Answer "yes" or "no")..... If answer is "yes":
 - (1) Check the appropriate sections and submit schedules showing computation: 710(a)(4) , 721 , 726 , 731 , 735(a) , 735(e) , 736(a) , 736(b) (See General Instructions E, F, G, H, and I, and Special Instruction 12)
 - (2) From the schedules submitted under (1) above, enter any tax adjustment which results from the application of each of the following sections: 721, \$.....; 726, \$.....; 731, \$.....
 - (3) From the schedules submitted under (1) above, enter any income adjustment which results from the application of each of the following sections: 721, \$.....; 731, \$.....; 735(b), \$.....; 735(e), \$.....

Schedule A.—EXCESS PROFITS NET INCOME COMPUTATION

Line No.	EXCESS PROFITS METHOD		INVESTED CAPITAL METHOD	
	\$		\$	
1. Normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit), (item 37, page 1, Form 1120).....	\$		\$	
2. Net short-term capital gain (do not enter net short-term capital loss).....				
3. Adjustment to net operating loss deduction.....				
4. 50 percent of interest on borrowed capital.....		X X X X X X X X		
5. Interest on Government obligations (see question (e), above, for election).....		X X X X X X X X		
6. Total of lines 1 to 5.....	\$		\$	
7. Net gain from sale or exchange of capital assets (item 12 (a), page 1, Form 1120).....	\$		\$	
8. Income from retirement or discharge of bonds, etc.....				
9. Refunds and interest on Agricultural Adjustment Act taxes.....				
10. Recoveries of bad debts.....				
11. (a) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign corporations).....			X X X X X X X X	
(b) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign personal holding companies and dividends received on stock held primarily for sale to customers by a dealer in securities).....		X X X X X X X X		
12. Nontaxable income of certain industries with depletable resources.....				
13. Total of lines 7 to 12.....	\$		\$	
14. Excess profits tax net income computed without regard to deductions applicable to life insurance companies (line 6 minus line 13).....	\$		\$	
15. Deductions applicable to life insurance companies.....				
16. Excess profits net income computed under income credit method or invested capital credit method (line 14, or line 14 minus line 15 in case of a life insurance company).....	\$		\$	

Schedule B.—EXCESS PROFITS CREDIT—BASED ON INCOME

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Line No.	TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1933, AND BEFORE JANUARY 1, 1940 (If additional columns are required, attach separate schedule)			
	1. Year Ended	2. Year Ended	3. Year Ended	4. Year Ended
1.	Normal-tax (or special-class) net income	\$	\$	\$
2.	Net capital loss used in computing line 1		\$	
3.	Securities which are capital assets deducted in computing line 1 as bad debts or as stock determined to be worthless (for taxable years beginning prior to January 1, 1938)			
4.	Net loss from sale or exchange of property other than capital assets deducted in computing line 1 (for taxable years beginning after December 31, 1937)			
5.	Net loss from involuntary conversion of property deducted in computing line 1			
6.	Total of lines 1 to 5	\$	\$	\$
7.	Net capital gain used in computing line 1	\$	\$	\$
8.	Net gain from sale or exchange of property other than capital assets used in computing line 1 (for taxable years beginning after December 31, 1937)			
9.	Net gain from involuntary conversion of property used in computing line 1			
10.	Total of lines 7 to 9	\$	\$	\$
11.	Difference between lines 6 and 10	\$	\$	\$
12.	Net gain from sale or exchange of capital assets			
13.	Net gain from sale, exchange, or involuntary conversion of property other than capital assets			
14.	Total of lines 11 to 13	\$	\$	\$
15.	Net loss from sale, exchange, or involuntary conversion of property other than capital assets	\$	\$	\$
16.	Stock and securities of affiliated corporations which became worthless during the taxable year (if included in line 2, 3, or 7)			
17.	Total of lines 15 and 16	\$	\$	\$
18.	Normal-tax (or special-class) net income after applying section 711 (b) (2) (line 14 minus line 17)	\$	\$	\$
19.	Net short-term capital gain (do not enter net short-term capital loss)			
20.	Dividends received on credit			
21.	Deductions on account of retirement or discharge of bonds, etc.			
22.	Casualty, depletion, and similar losses not taken into account in computing line 12, 14, or 15			
23.	Repayment of proceeds tax to vendee			
24.	(a) Abnormal judgment liabilities, etc. (attach statement)			
	(b) Abnormal expenditures for intangible drilling and development costs (attach statement)			
	(c) Other abnormal deductions (attach statement)			
25.	Capitalization of expenditures for advertising or promotion of goodwill (attach statement)			
26.	Total of lines 18 to 25	\$	\$	\$
27.	Income from retirement or discharge of bonds, etc.	\$	\$	\$
28.	Dividends received from domestic corporations			
29.	Net gain from sale or exchange of capital assets (line 12, above)			
30.	Total of lines 27 to 29	\$	\$	\$
31.	Excess profits net income (line 26 minus line 30)	\$	\$	\$
32.	Net aggregate of columns 1, 2, 3, and 4			
33.	Increase in lowest year in base period (attach statement)			
34.	Total of lines 32 and 33			
35.	Average base period net income—General average (line 34 divided by number of months in base period, multiplied by 12)			\$
<small>(If 2 or more lines in 12 for computation of average base period net income where there are increased earnings in last half of base period.)</small>				
36.	Net aggregate of columns 3 and 4, line 31 (see instruction regarding limitation applicable to taxable year ending after May 31, 1940)			\$
37.	Net aggregate of columns 1 and 2, line 31			\$
38.	Excess of line 36 over line 37			\$
39.	One-half of line 38			\$
40.	Line 36 plus line 39			\$
41.	Line 40 divided by number of months in second half of base period, multiplied by 12			\$
42.	Average base period net income—Increased earnings in last half of base period (line 41, or the highest excess profits net income for any taxable year in the base period, whichever is lesser)			\$
43.	95 percent of line 35 or line 42, whichever is greater			\$
44.	Net capital addition, \$; or net capital deduction, \$ (attach statement)			\$
45.	8 percent of line 44, if a net capital addition (or 6 percent of line 44, if a net capital deduction)			\$
46.	Excess profits credit—based on income (line 43 plus line 45, if a net capital addition) (or line 43 minus line 45, if a net capital deduction)			\$

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Schedule C—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Line No.	Equity Invested Capital at the Beginning of the Taxable Year (See Instructions for Schedule C, Lines 1 to 12, inclusive)			
1.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$		
2.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....			
3.	Distributions of earnings and profits in stock of the corporation.....			
4.	Accumulated earnings and profits.....			
5.	25 per cent of new capital paid in during a taxable year beginning after December 31, 1940.....			
6.	Increase on account of intercorporate liquidation.....			
7.	Deficit in earnings and profits of another corporation.....			
8.	Total of lines 1 to 7.....	\$		
9.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits.....	\$		
10.	Earnings and profits of another corporation required to be deducted by section 718 (b) (3).....			
11.	Decrease on account of intercorporate liquidation.....			
12.	Deficit in earnings and profits in invested capital of another corporation.....			
13.	Total of lines 9 to 12.....			
14.	Equity invested capital at beginning of taxable year (line 8 minus line 13).....	\$		
Average Addition to Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, Lines 1 to 12, inclusive)				
15.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$		
16.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....			
17.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 24, below).....			
18.	25 per cent of new capital.....			
19.	Increase on account of intercorporate liquidation.....			
20.	Deficit in earnings and profits of another corporation.....			
21.	Total additions in lines 15 to 20.....			
22.	Total of lines 14 and 21.....	\$		
Average Reduction in Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, Lines 1 to 12, inclusive)				
23.	Distributions not out of earnings and profits of the taxable year.....	\$		
24.	Stock distributions from accumulated earnings and profits at beginning of year (see line 17, above).....			
25.	Decrease on account of intercorporate liquidation.....			
26.	Deficit in earnings and profits included in invested capital of another corporation.....			
27.	Total reductions in lines 23 to 26.....			
(See Instructions for Schedule C, Lines 28 to 41, inclusive)				
28.	Average equity invested capital (line 22 minus line 27).....	\$		
29.	Average borrowed capital (attach schedule).....	\$		
30.	Average borrowed invested capital (50 percent of line 29).....			
31.	Average invested capital (line 28 plus line 30).....	\$		
32.	Total inadmissible assets.....	\$		
33.	Total admissible and inadmissible assets.....	\$		
34.	Percentage which line 32 is of line 33.....			%
35.	Reduction on account of inadmissible assets (..... percent of line 31).....			
36.	Invested capital (line 31 minus line 35).....	\$		
37.	Portion of line 36 (not in excess of \$5,000,000) and credit at 8 percent.....	\$		6%
38.	Portion of line 36 (over \$5,000,000, but not over \$10,000,000) and credit at 7 percent.....			7%
39.	Portion of line 36 (over \$10,000,000, but not over \$200,000,000) and credit at 6 percent.....			6%
40.	Portion of line 36 (over \$200,000,000) and credit at 5 percent.....			5%
41.	Excess profits credit—based on invested capital (total of lines 37 to 40).....	\$		

INSTRUCTIONS FOR FORM 1121, UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.—

(1) **General rule.**—Every corporation required by section 52 to make a return, having an excess profits net income (computed under the invested capital credit method) of more than \$5,000, or in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter, of more than \$50,000, except the following corporations, which under the provisions of section 727, are exempt from excess profits tax, unless such corporations are members of an affiliated group of corporations filing consolidated returns under section 141:

(a) Corporations exempt under section 101 from the tax imposed by Chapter 1.

(b) Foreign personal-holding companies as defined in section 331.

(c) Regulated investment companies as defined in section 361 without the application of section 361 (b) (4).

(d) Personal-holding companies as defined in section 501.

(e) Foreign corporations not engaged in trade or business within the United States.

(f) Domestic corporations satisfying the conditions of section 727 (a) relating to income from sources outside the United States.

(g) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, in the gross income of which for the taxable year there is includible compensation received from the United States for the transportation of mail by aircraft, if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

(2) **Exempt corporations.**—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (b), (c), (d), or (e), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (f), and which is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, shall file with its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (a) its total gross income from all sources, (b) the amount thereof derived from the active conduct of a trade or business, (c) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (d) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption under paragraph (g), above, shall attach to its income tax return a statement showing (a) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (b) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (c) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation.

As to the statute of limitations where no return is filed, see sections 275 (a) and 276 (a).

B. CONSOLIDATED RETURNS.—

(1) **Privilege to file consolidated returns.**—Section 141 gives to the corporations of an affiliated group (as defined in section 141 (d)) the privilege of making consolidated income and excess profits tax returns for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return, and that all corporations which have been members of the affiliated group at any time during the taxable year for which the returns are made consent to the regulations, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing of the returns; and the making of the consolidated income tax return is considered as such consent. The last day prescribed by law for the filing of the returns includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making consolidated returns under the regulations for any taxable year of an affiliated group must be exercised at the time of making the returns of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election declining upon the corporations in subsequent years. If the privilege is exercised at the time of making the returns, separate returns cannot thereafter be made for such year. Except as otherwise provided in the regulations, the making of consolidated returns for a taxable year binds the affiliated group to make such returns for subsequent taxable years.

(2) **Consolidated return made by common parent corporation.**—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) **Authorizations and consents filed by subsidiaries.**—Each subsidiary must prepare duplicate originals of Form 1122 consenting to the regulations, and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group), for each year thereafter for which, under section 33.11 (a) of the Regulations, the making of a consolidated return is required. One of such forms as prepared by each subsidiary shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) **Affiliations schedule filed by common parent corporation.**—The common parent corporation shall prepare Form 851 (Affiliations Schedule), which shall be attached to the consolidated income tax return, as a part thereof.

(5) **Statements and schedules for subsidiaries.**—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

C. PERSONAL SERVICE CORPORATIONS.—

(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. If the corporation elects not to be subject to the excess profits tax, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (See section 19.394-1 of the regulations.) However, such corporation shall not be exempt for such year if it is a member of an affiliated group of corporations filing consolidated returns under section 141. In such case, the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. (See section 391 (d).)

(2) **Definition of personal service corporation.**—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (a) are regularly engaged in the active conduct of the affairs of the corporation, and (b) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. An individual shall be considered as owning, at any time, the stock owned at such time by his spouse or minor child or by any guardian or trustee representing them.

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If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation.

(3) **Returns.**—If a corporation claiming to be a personal service corporation signifies in its return under Chapter 1 for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251.—INVESTED CAPITAL.—Section 724 provides that in the case of a foreign corporation engaged in trade or business within the United States, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with rules and regulations prescribed by the Commissioner. (See section 30.724-1 of the regulations.)

E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.—Section 725 provides for the alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax computed under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commission with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments. A corporation claiming the benefit of section 725 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 30.725-1 (d) of the regulations.)

F. CORPORATIONS ENGAGED IN MINING OF STRATEGIC MINERALS.—Section 731 provides that in the case of any domestic corporation engaged in the mining of antimony, chromite, manganese, nickel, platinum, quicksilver, sheet mica, tantalum, tin, tungsten, or vanadium, the portion of the adjusted excess profits net income attributable to such mining in the United States shall be exempt from the excess profits tax. The tax on the remaining portion of such adjusted excess profits net income shall be an amount which bears the same ratio to the tax computed without regard to section 731 as such remaining portion bears to the entire adjusted excess profits net income.

G. MUTUAL INSURANCE COMPANIES.—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over \$75,000 but less than \$125,000, the tax imposed by section 710 (a) shall be an amount which bears the same proportion to the amount ascertained under section 710, computed without reference to paragraph (4) of such section, as the excess over \$75,000 of such gross amount received bears to \$50,000.

H. ABNORMALITY IN INCOME IN TAXABLE PERIOD.—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the four previous taxable years or, if the

taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

I. RELIEF PROVISIONS.—(1) Installment Basis Taxpayer.—Section 736 (a) provides that in the case of any taxpayer computing income from installment sales under the method provided by section 44 (a), if such taxpayer establishes, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, that the average volume of credit extended to purchasers on the installment plan in the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the volume of such credit extended to such purchasers in the taxable year, or the average outstanding installment accounts receivable at the end of each of the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the amount of such accounts receivable at the end of the taxable year, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, in either case including only such years for which the income was computed under section 736 (a), the taxpayer may elect, in its excess profits tax return for the taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, its income from installment sales on the basis of the taxable period for which such income is accrued, in lieu of the basis provided by section 44 (a).

(2) **Taxpayer with income from long-term contracts.**—Section 736 (b) provides that in the case of any taxpayer deriving income from contracts the performance of which requires more than 12 months, if it is abnormal for the taxpayer to derive income of such class, or, if the taxpayer normally derives income of such class but the amount of such income of such class includible in the gross income of the taxable year is in excess of 125 percent of the average amount of the gross income of the same class for the four previous taxable years, or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, it may elect, in its excess profits tax return for such taxable year, or in the case of a taxable year the return for which was filed prior to the date of the enactment of the Revenue Act of 1942, within 6 months after the date of the enactment of such Act, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, such income upon the percentage of completion method of accounting.

(3) **General relief.**—For computation of constructive average base period net income under section 722, see instruction 17, Excess Profits Tax Computation.

J. TIME AND PLACE FOR FILING RETURNS.—Returns must be filed on or before the 15th day of the 3d month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore, Md. Where a consolidated excess profits tax return is filed, such consolidated return must be filed with the collector with whom the consolidated income tax return is filed.

K. TIME FOR PAYMENT OF TAX.—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule.

SCHEDULE A.—EXCESS PROFITS NET INCOME COMPUTATION

The Internal Revenue Code prescribes two methods of computing the excess profits credits; one under section 713 based on income, and the other under section 714 based on invested capital.

A domestic corporation which was in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation as described in section 740 (f)) is entitled to use whichever excess profits credit results in the lesser tax for the taxable year for which the excess profits tax is being computed. Such a corporation may file its return setting forth the computation of only one credit and such a return shall be acceptable. A corporation which files a return setting forth the computation of only one credit is not, by reason of the fact that only one method was employed, precluded from establishing that such computation resulted in an overpayment of its excess profits tax for the taxable year or from filing a claim for the refund thereof.

In the case of all other domestic corporations, the excess profits credit for any taxable year shall be an amount computed under section 714, based on invested capital.

A foreign corporation engaged in a trade or business within the United States is limited to the excess profits credit based on the invested capital method unless it can establish its right under section 712 (b) to use whichever credit results in the lesser tax.

If the excess profits credit based on income is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (1) (column 1, Schedule A, page 2).

If the excess profits credit based on invested capital is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (2) (column 2, Schedule A, page 2).

1. Normal-tax net income.—Enter the normal-tax net income for the taxable year determined in accordance with the provisions of Chapter 1, computed without allowance of the credit for income subject to excess profits tax and without allowance for the dividends received credit. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income.

2. Net short-term capital gain.—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered as line 7 the amount of net gain from the sale or exchange of capital assets which is included in the computation of line 1. There should be entered in line 2 the net short-term capital gain reported in Schedule A, Form 1120.

3. Adjustment to net operating loss deduction.—

Column 1.—Section 711 (a) (1) (J) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (1) (B) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 25 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

Column 2.—Section 711 (a) (2) (L) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c) such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations provided in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (2) (D) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

4. Fifty percent of interest on borrowed capital.—Section 711 (a) (2) (B) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 718 (a)).

5. Interest on government obligations.—Section 711 (a) (2) (C) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income, if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits purposes. If such an election has been made the interest is to be reduced by the amount of the amortizable bond premium under section 125, attributable to such obligations. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

7. Net gain from sale or exchange of capital assets.—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Provision has been made in line 2 to restore the net short-term capital gain. The amount entered as line 7 represents the net gain from the sale or exchange of capital assets which is included in the computation of line 1.

8. Income from retirement or discharge of bonds, and so forth.—Section 711 (a) (1) (C) and section 711 (a) (2) (E) provide for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in the case of the issuance was at a premium, the amount includable in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 6 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 6 months if the original obligation and the renewal obligation taken together have been outstanding for a total of more than 6 months. The term "other evidence of indebtedness" does not include open account book entries.

9. Refunds and interest on Agricultural Adjustment Act taxes.—Section 711 (a) (1) (D) and section 711 (a) (2) (F) provide for the exclusion of income attributable to a refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1936.

10. Recoveries of bad debts.—Section 711 (a) (1) (E) and section 711 (a) (2) (H) provide for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 19.23 (k)-1 and 19.23 (k)-5 of the Regulations.

11. Dividends received.—(a) Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

(b) Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities.

12. Nontaxable income of certain industries with depletable resources.—Section 711 (a) (1) (I) and section 711 (a) (2) (K) provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, as defined in section 735 (relating to nontaxable income from certain mining and timber operations), there shall be excluded nontaxable income from excess output of mines and timber blocks and nontaxable bonus income provided in section 735.

13. Deductions applicable to life insurance companies.—Column 1.—Section 711 (a) (1) (H) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, the excess of (i) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (1) (H) over (2) the adjustment for certain reserves provided in section 202 (c).

Column 2.—Section 711 (a) (2) (J) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, 50 percent of the excess of (i) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (2) (J), over (2) the adjustment for certain reserves provided in section 202 (c).

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16. The excess profits net income determined under the income credit method is to be used only with the excess profits credit based on income. It may not be used with the excess profits credit based on invested capital. Therefore, item 16, column 1, Schedule A, should be entered as item 1, column 1, page 1.

SCHEDULE B.—EXCESS PROFITS CREDIT—BASED ON INCOME

In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1935, and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1935 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (1).

1-15. Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (k) (2) (relating to securities becoming worthless), and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the capital loss carry-over provided in subsection (c) (1) of section 117 shall be applicable to net capital losses for taxable years beginning after December 31, 1934. Such exception shall not apply for the purposes of computing the excess profits tax for any taxable year beginning before January 1, 1943.

The adjustments required by section 711 (b) (2) may be made by filling in the data called for in lines 1 to 13, inclusive, Schedule B.

19 and 29. Net short-term capital gain.—Section 711 (b) (1) (B) provides that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 29 the amount of net gain from the sale or exchange of capital assets which is included in the computation of the amount entered in line 18. There should be entered in line 19 the net short-term capital gain used in computing line 18.

20-28. Dividends received credit.—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 711 (b) (1) (G) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 28.

21. Deductions on account of retirement or discharge of bonds, and so forth.—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed:

(a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

22. Casualty, demolition, and similar losses.—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, to the extent such losses were not adjusted by the application of section 711 (b) (2), shall not be allowed.

23. Repayment of processing tax to vendee.—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includable in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

Similarly, the excess profits net income determined under the invested capital method is to be used only with the excess profits credit based on invested capital. It may not be used with the excess profits credit based on income. Therefore, item 16, column 2, Schedule A, should be entered as item 1, column 2, page 1.

24. (a) Abnormal judgment liabilities, etc.—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess.

(b) Abnormal expenditures for intangible drilling and development costs.—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess; and

(c) Other abnormal deductions.—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the 4 previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the above adjustments required to be made by section 711 (b) (1) (H), (I), and (J), see section 30.711 (b)-2 of the regulations.

Statement required.—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed, the average amount of such class for the 4 preceding taxable years or for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (2) a description and the amount of each item included in such class of deductions for the taxable year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each and a description thereof; (3) the amount of such class and the amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

25. Capitalization of expenditures for advertising or promotion of good will.—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the invested capital method, elect to charge to capital account any deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good will, to the extent that such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer must have made its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

27. Income from retirement or discharge of bonds, and so forth.—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the

taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

31. Excess profits net income.—Computation of excess profits net income for portions of base period during which corporation was not in existence is applicable both under sections 713 (c) and 713 (f). The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (d) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital base period net income for a taxable year consisting of that part of the remainder of the base period during which it was not in existence is a proportionate part of such amount.

32-35. Computation under the general average method.—The following steps are required for the computation of the average base period net income under the general average method: (a) Computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 30.713-1 (d) of the regulations.

(a) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b).

(b) The aggregate of the excess profits net income for the taxable years in the base period is to be reduced by the sum of the deficits in excess profits net income for each of such years.

(c) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero.

Section 713 (e) (1) provides, however, that if the excess profits net income (or deficit in excess profits net income as defined in section 713 (e)) for one taxable year in the base period divided by the number of months in such taxable year is less than 75 percent of the aggregate of the excess profits net income (reduced by deficits in excess profits net income) for the other taxable years in the taxpayer's base period divided by the number of months in such other taxable years (called "average monthly amount") the amount used for such one year shall be 75 percent of the average monthly amount multiplied by the number of months in such one year, and the year increased shall be the year the increase in which will produce the highest average base period net income.

36-42. Computation under section 713 (f) increased earnings in last half of base period.—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (e). The following steps are required for the

SCHEDULE C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Determination of invested capital.—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital for the taxable year, reduced by an amount inadmissible assets during the taxable year. The average invested capital for each day of the taxable year, divided by the number of days in such taxable year. The daily invested capital is the sum of the equity invested capital, as defined in section 718, and the borrowed invested capital, as defined in section 719. The invested capital shall be computed in all cases on a daily basis.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

1 and 2. Determination of daily equity invested capital.—Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in or contributed in surplus, or as a contribution to capital. The terms "money

method computation of the average base period net income under the method set forth in section 713 (f):

(a) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(b) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. (See section 30.713-1 of the regulations relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than 4 taxable years in such period, or where part of 1 taxable year is in the first half and the other part is in the second half of such period.)

(c) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(d) The amount ascertained under paragraph (c) is to be multiplied by 12 and divided by the number of months for the second half of the base period.

(e) The amount found under paragraph (d) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(f) The amount ascertained under paragraph (e) shall be the average base period net income determined under the method set forth in section 713 (f) except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

43-45. Adjustments on account of capital changes.—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 5 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. (For capital additions and reductions in case of certain reorganizations, see section 715.) (For capital reduction in case of members of controlled group, see section 713 (g) (5)).

method in computing the excess profits credit to determine the capital at the beginning of the taxable year but the average computed under section 720, if the taxpayer owned any inadmissible capital for the taxable year is the aggregate of the daily invested capital and the borrowed invested capital, as defined in section 719.

paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the undepreciated basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable

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year for which the invested capital is being computed. If the property was disposed of before such taxable year, such basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its basis shall be considered to be its fair market value at the time paid in. If the unadjusted basis of the property is a substituted basis, such basis shall be adjusted, with respect to the period before the property was paid in, by an amount equal to the adjustments provided under section 115 (1) for determining earnings and profits.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, the basis for determining the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (a) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (b) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. If the basis in the transferor's basis, then such adjustments shall be made as are provided in section 113 (b) (2) with respect to the period before the property was paid in.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. (As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723.)

3. Distributions in stock.—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. (See section 115 (h).)

4. Accumulated earnings and profits.—(a) *In general.*—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. (See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 30.718-5 of the regulations as to the effect of the declaration and distribution of dividends.) In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. (See, for instance, section 19.115-3 of the regulations relating to the computation of earnings and profits in the case of a corporation computing net income on the cash, accrual, or installment basis, or in the case of an insurance company taxable under section 204.) In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

In the case of insurance companies section 718 (f) provides that the reserves shall not be included in computing equity

invested capital under section 718 but shall be treated as borrowed capital as provided in section 719.

(b) *Current earnings and profits.*—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

5. New capital.—(a) *In general.*—The equity invested capital for any day of a taxable year beginning after December 31, 1940, as partially determined under section 718 (a) (1) to (5), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions in stock made, during a taxable year beginning after December 31, 1940, and includable for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(b) *Limitations under subparagraph (A) of section 718 (a) (6).*—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), or (5), or so much of section 112 (c), (d), or (e), or as refers to section 112 (b) (3), (4), or (5), is applicable. However, in determining whether an exchange is within section 112 (b) (3), (4), or (5), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), or (5), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R which would be subject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(c) *Limitations under subparagraph (B) of section 718 (a) (6).*—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid into the taxpayer by a transferor corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(d) *Limitations under subparagraph (C) of section 718 (a) (6).*—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(e) *Limitations under subparagraph (D) of section 718 (a) (6).*—The limitations provided in subparagraph (D) of section 718 (a) (6) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (6) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(f) *Limitations under subparagraph (E) of section 718 (a) (6).*—The limitations provided in subparagraph (E) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by which the total equity invested capital and borrowed capital as of such day (computed without including the 25-percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph (A) or (B), exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 reduced as provided in such subparagraph on account of amounts excluded under section 718 (a) (6) (E), accumulated earnings and profits other than as the result of distributions).

(g) *Limitations under subparagraph (F) of section 718 (a) (6).*—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)), shall be reduced by distributions made after the beginning of the first taxable year which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

6 and 11. Increase or decrease on account of intercorporate liquidation.—Section 761 provides that equity invested capital is to be increased or decreased, as the case may be, in the event that property is received in an intercorporate liquidation.

For the purposes of such adjustment, an intercorporate liquidation is defined by section 761 (a) as the receipt (whether or not after December 31, 1941) by a corporation (hereinafter called the "transferee") of property in complete liquidation of another corporation (hereinafter called the "transferor") to which

(a) the provisions of section 112 (b) (6), or the corresponding provision of a prior revenue law, is applicable or

(b) a provision of law is applicable prescribing the non-recognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income or excess profits tax return but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if it were the sole consideration) without the recognition of gain.

7 and 12. Adjustments on account of deficits in earnings and profits of another corporation.—If a corporation, called the transferor, transfers substantially all its property to another corporation, called the transferee, which is formed especially to acquire such property, if, (a) the sole consideration for the transfer of such property is the transfer to the transferor or its stockholders of all the stock of all classes (except qualifying shares) of the transferee; the assumption by the transferee of a liability of the transferor for the acquisition of property subject to such a liability shall be disregarded in determining whether the transfer is solely for stock; (b) the basis of the property in the hands of the transferee, for the purpose of section 718 (c) (5) is determined by reference to the basis of such property in the hands of the transferor; (c) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and (d) immediately after the liquidation, the stockholders of the transferor own all the stock of the transferee, the invested capital of the transferee otherwise computed shall be increased, and the invested capital of the transferor shall be decreased by the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

In computing the equity invested capital for any day after the date of acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to that portion of the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

9. Reductions by distributions.—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year, without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by Subchapter E of Chapter 2 or, by reason of the tax imposed by Chapter 1, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order of time.

A distribution is considered to be made on the date it is payable, except that where no date is set for its payment, the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. (But see section 30.720-1 of the regulations, relative to inadmissible assets.) If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year.

If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid therefor and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year.

10. Earnings and profits of another corporation.—If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

28. Rules where equity invested capital cannot be determined under section 718.—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (a) the money plus (b) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation outstanding at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon sale in exchange for Federal income tax purposes. (See, in general, section 113 and the regulations prescribed thereunder.) For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corporation is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this section increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and not to earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

The equity invested capital of mutual insurance companies other than life or marine, shall be the mean of the surplus, plus 50 percent of the mean of all reserves required by law, both surplus and reserves being determined at the beginning and end of the taxable year. The surplus shall include all of the assets of the company other than reserves required by law.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

29 and 30. Borrowed invested capital.—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(a) Outstanding indebtedness (other than interest but including indebtedness assumed or to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(b) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would

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be repayable pursuant to the terms of the contract, if cancellation by such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been included in gross income, plus

(c) In the case of an insurance company, the mean of the amount of the pro rata unearned premiums determined at the beginning and end of the taxable year, plus

(d) In the case of a life insurance company, the mean of the amount of the adjusted reserves, and the mean of the amount of the reserves on insurance or annuity contracts (or contracts arising out of insurance or annuity contracts) which do not involve, at the time with reference to which computation was made, life, health, or accident contingencies, determined at the beginning and end of the taxable year.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the rights of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities evidencing debts arising in ordinary transactions between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a pass-book, a cashier's check, or a certified check.

32-35. Reduction of average invested capital for inadmissible assets.—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (a) stock in all corporations, domestic or foreign, except stock in a foreign personal holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (b) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to increase its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4) reduced by the amount of amortizable bond premium under section 125 attributable thereto, all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of

obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued, at a discount, would be so treated. The following steps are necessary in the application of section 720:

(a) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(b) There must then be determined the aggregate of the admissible assets and the aggregate of the inadmissible assets for the taxable year.

(c) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had during the taxable year a gain from the sale or exchange of a capital asset held for not more than six months with respect to any inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day but the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding one year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period. If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

37-41. Computation of excess profits credit based on invested capital.—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

<i>If the invested capital for the taxable year, determined under section 715, is:</i>	<i>The credit shall be:</i>
Not over \$5,000,000.....	8% of the invested capital.
Over \$5,000,000 but not over \$10,000,000.....	\$400,000, plus 7% of the excess over \$5,000,000.
Over \$10,000,000, but not over \$200,000,000.....	\$750,000, plus 6% of the excess over \$10,000,000.
Over \$200,000,000.....	\$12,150,000, plus 5% of the excess over \$200,000,000.

EXCESS PROFITS TAX COMPUTATION

The following instructions are numbered to correspond with item numbers on page 1 of return.

2. Specific Exemption.—Section 710 (b) (1) provides a specific exemption of \$5,000, and in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter a specific exemption of \$50,000. Only one specific exemption of \$5,000 shall be allowed for an entire group of corporations in any case in which a consolidated excess profits tax return is made or is required to be made under section 141.

5. Unused Excess Profits Credit Adjustment.—Section 710 (b) (3) and (c) provides for an unused excess profits credit adjustment. The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1911), for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. The amount which may be carried back or carried forward is limited in the case of each such preceding or succeeding taxable year to the portion of

the unused excess profits credit which was not applied against excess profits net income in determining the adjusted excess profits net income for the taxable years before such preceding or succeeding taxable year. In determining the amount of the unused excess profits credit which was so applied, the adjusted excess profits net income is computed for any such taxable year without the specific exemption of \$5,000 allowed by section 710 (b) (1), and without credit of any carry-over or carry-back from the taxable year in which such unused excess profits credit arose or from any taxable year subsequent thereto. The unused excess profits credit, which is a carry-over or a carry-back to such taxable year, is considered to have been applied against the amount so computed.

The sum of the carry-backs and carry-overs to any taxable year, which may be credited against the excess profits net income, is the "unused excess profits credit adjustment" for such taxable year.

8-16. Rates of tax.—Section 710 (a) (1) provides that the excess profits tax shall be the lesser of the following: 90 percent of adjusted excess profits net income, or an amount which when added to the tax imposed by Chapter 1 (other than

section 102) equals 80 percent of the corporation surtax net income computed without regard to the credit provided in section 26 (e) (relating to income subject to excess profits tax).

Section 711 (a) (3) (A) provides that if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (For exception to the general rule, see section 711 (a) (3) (B).)

17. Relief under section 722 and deferment of tax.—Section 710 (a) (5) provides that if the adjusted excess profits net income computed without the benefits of section 722 (relating to general relief-constructive average base period net income) for any taxable year in which the taxpayer claims relief under such section is in excess of 50 percent of the normal tax net income for such year computed without the credit provided in 26 (e) (relating to income subject to excess profits tax) the amount of the tax payable at the time required for payment may be reduced by an amount equal to 33 percent of the reduction claimed in the tax. Any reduction in tax determined under section 722 in excess of the amount deferred will have the effect of producing an overpayment of tax. Any determination of tax greater than the total amount paid will produce a deficiency.

Corporations satisfactorily establishing eligibility for relief may, under the conditions of section 722 and subject to the limitations thereof, recompute the excess profits tax on the basis of the excess profits credit based on income.

Relief under section 722 is available to two classes of corporations. First, to those entities without the excess profits credit based on income under section 713 if, for certain reasons, the average base period net income is an inadequate standard of normal earnings. Second, to those corporations not entitled to use the excess profits credit based on income if, for certain reasons, the excess profits credit based on invested capital is an inadequate standard for determining excess profits.

(a) To be eligible for relief, taxpayers which are entitled to use the average earnings credit under section 713 must establish that the average base period net income is not a fair measure of normal earnings because of one or more of the following reasons:

(1) Normal production, output, or operation (including the services rendered) was interrupted or diminished in one or more of the taxable years in the base period because of events unusual or peculiar in the experience of the taxpayer occurring during or immediately prior to the base period.

(2) The business of the taxpayer was depressed in the base period because of temporary economic conditions unusual in the case of such taxpayer or because it was a member of an industry which was depressed on account of temporary economic circumstances unusual in the case of such industry.

(3) The business of the taxpayer was depressed in the base period because conditions generally prevailing in an industry of which the taxpayer is a member are such that the taxpayer is subject either to profit cycles which differ materially in length and in amplitude from the general business cycle, or to sporadic and intermittent periods of high production and profits and such periods are not adequately represented in the base period.

(4) The taxpayer, either during or immediately prior to the base period, commenced business or changed the character of the business, and the average base period net income does not reflect the normal operations of the business so commenced or changed for the entire base period of such business.

(5) The business of the taxpayer during the base period was adversely affected by any other factor, resulting in an average base period net income which is an inadequate standard of normal earnings, and the application of section 722 to the taxpayer would not be inconsistent with the principles underlying the provisions of section 722 (b) and with the conditions and limitations set forth therein.

(b) The privilege of using the excess profits credit based on income is extended to taxpayers not entitled to use the excess profits credit based on income pursuant to section 713, if the excess profits credit based upon the invested capital furnishes an inadequate standard for the computation of excess profits because of one or more of the following reasons:

(1) The business of the taxpayer is of a class in which intangible assets not includible in invested capital under section 713 make important contributions to income.

(2) The business of the taxpayer is of a class in which capital is not an important income-producing factor.

(3) The invested capital of the taxpayer is abnormally low. Section 722 (d) prescribes the administrative procedure regarding application for relief under section 722.

19. Foreign tax credit.—The provisions of law made applicable to the excess profits tax by section 720 (a) include section 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. The amount of such credit allowable against the excess profits tax is (a) the amount of such income, war-profits, and excess-profits taxes reduced by (b) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1942 income tax in the amount of \$25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of \$20,000 is allowed as a credit against the income tax for that year, the remainder, or \$5,000, is available as a credit against the excess profits tax for the year 1942. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of the regulations pertaining thereto.

21. Credit for debt retirements.—For computation of credit for debt retirement under section 783, see Instructions 25-29. 23. Application of Section 734.—(a) In general.—Section 734 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with the prior erroneous treatment of such item or transaction for income tax purposes, and correction of the error is prevented by some provision or rule of law such as the statute of limitations, *res judicata*, etc.

Section 734 authorizes an adjustment where the treatment for excess profits tax purposes is inconsistent with the treatment for income tax purposes either by the taxpayer or by a "predecessor."

The term "predecessor of the taxpayer" means—

(A) A person which is a component corporation of the taxpayer within the meaning of section 740; and

(B) A person which on April 1, 1941, or at any time thereafter, controlled the taxpayer. The term "controlled" as herein used shall have the same meaning as "control" under section 112 (b), and

(C) Any person in an unbroken series ending with the taxpayer if (A) or (B) above would apply to the relationship between the parties.

Circumstances of adjustment are as follows:

If,

(A) In determining at any time the tax of a taxpayer an item affecting the determination of the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income-tax liability of such taxpayer or a predecessor for a prior taxable year or years, and

(B) The treatment of such item in the prior taxable year or years consistently with the determination under Subchapter E of Chapter 2 would effect an increase or decrease in the amount of the income taxes previously determined for such taxable year or years, and

(C) On the date of such determination of the tax correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises), then the correction shall be made by an adjustment under this section. If in a subsequent determination of the tax for such taxable year such inconsistent treatment is not adopted, then the correction shall not be made in connection with such subsequent determination.

Such adjustment shall be made only if there is adopted in the determination a position maintained by the Commissioner (in case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years) or by the taxpayer with respect to whom the determination is made (in case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years) which position is inconsistent with the treatment accorded such item in the prior taxable year or years which was not correct under the law applicable to such year.

(b) Method and effect of adjustment.—(1) The adjustment authorized by subsection (b) of section 734, in the amount ascertained as provided in subsection (d) of that section, if a

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net increase shall be added to, and if a net decrease shall be subtracted from, the tax otherwise computed for the taxable year with respect to which such inconsistent position is adopted.

(2) If more than one adjustment under section 734 is made because more than one inconsistent position is adopted with respect to one taxable year, the separate adjustments, each an amount ascertained as provided in subsection (d) of section 734 shall be aggregated, and the aggregate net increase or decrease shall be added to or subtracted from the tax otherwise computed for the taxable year with respect to which such inconsistent positions are adopted.

(3) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to one taxable year result in an aggregate net increase, the tax imposed, shall in no case be less than the amount of such aggregate net increase.

(4) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to a taxable year (hereinafter in this paragraph called the current taxable year), result in an aggregate net decrease, and the amount of such decrease exceeds the tax imposed (without regard to the provisions of section 734) for the current taxable year, such excess shall be subtracted from the tax imposed for each succeeding taxable year, but the amount of the excess to be so subtracted shall be reduced by the reduction in tax for intervening taxable years which has resulted from the subtraction of such excess from the tax imposed for each such year.

(c) *Ascertainment of amount of adjustment.*—In computing the amount of an adjustment under section 734 there shall first be ascertained the amount of the income taxes previously determined for each of the prior taxable years for which correction is prevented. The amount of each such tax previously determined for each such taxable year shall be (1) the tax shown by the taxpayer, or by the predecessor, upon the return for such prior taxable year, increased by the amounts previously assessed (or collected without assessment) as deficiencies, and decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax; or (2) if no amount was shown as the tax by such taxpayer or such predecessor upon the return, or if no return was made by such taxpayer or such predecessor, then the amounts previously assessed (or collected without assessment) as deficiencies, but such amounts previously assessed, or collected without assessment, shall be decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. There shall then be ascertained the increase or decrease in each such tax previously determined for each such year which results solely from the treatment of the item consistently with the treatment accorded such item in the determination of the tax liability. To the increase or decrease so ascertained for each such tax for each such year there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, for such prior taxable year. Such interest shall be computed to the fifteenth day of the third month following

the close of the excess profits tax taxable year with respect to which the determination is made. There shall be ascertained the difference between the aggregate of such increases, plus the interest attributable to each, and the net increase or decrease so ascertained shall be the amount of the adjustment under section 734 with respect to the inconsistent treatment of such item.

23-29. *Post-war refund and credit for debt retirement.*—(a) *Post-war refunds.*—Section 780 (a) and (b) provides for the repayment of part of the excess profits tax paid for taxable years ending after December 31, 1941 (except in the case of a taxable year beginning in 1941 and ending before July 1, 1942), but not beginning after the date of cessation of hostilities in the present war. For each such taxable year, the Secretary of the Treasury is authorized and directed to establish a credit to the account of the taxpayer of an amount equal to 10 percent of the excess profits tax for such taxable year. Within 3 months after the payment in full of the amount of the excess profits tax for any such taxable year, as shown to be due on the return, bonds of the United States are required to be issued in an aggregate amount equal to 10 percent of the tax paid.

Section 781 (d) limits the credit under section 780 (a) for any taxable year to an amount which shall not be greater than the excess of the amount of excess profits tax paid (and not credited or refunded) in respect of such year over the amount of tax which would be payable if the excess profits tax rate were 81 percent, or if the limitation of section 710 is applicable if the amount determined under such section were reduced by 10 percent.

(b) *Credit for debt retirement.*—Section 783 provides that, at the election of the taxpayer made on the return, an amount equal to 40 percent of the amounts paid during the taxable year in repayment of the principal of indebtedness shall be allowed as a credit against the excess profits tax for such year.

The credit under section 783 (a) with respect to any taxable year shall in no event exceed whichever of the following amounts is the lesser—

(1) An amount equal to 10 percent of the tax imposed under Subchapter E of Chapter 2 for the taxable year.

(2) In case the taxable year begins after September 1, 1942, an amount equal to 40 percent of the amount by which the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year exceeds the amount of indebtedness as of the close of the taxable year.

(3) In case such taxable year begins in 1942 prior to September 2, 1942, and ends after September 1, 1942, an amount equal to 40 percent of the amount by which the amount of indebtedness as of September 1, 1942, exceeds the indebtedness as of the close of the taxable year.

(4) In case such taxable year begins in 1941 or ends before September 1, 1942, zero.

The term "indebtedness" is defined for the purposes of section 783 to mean any indebtedness of the taxpayer or for which the taxpayer is liable evidenced by a bond, note, debenture, bill of exchange, certificate, or other evidence of indebtedness, mortgage, or deed of trust.

UNITED STATES

1942

FORM 1120H
Treasury Department
Internal Revenue Service

RETURN OF PERSONAL HOLDING COMPANY

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1942

or fiscal year beginning, 1942, and ending, 1943

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

File Code
Serial Number
District
(Cashier's Stamp)
Cash Check M. O.
First Payment

SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

Table with 3 columns: Item and Instruction No., Description, and Amount. Rows include: 1. Net income, 2. Add: 1941 capital loss carry-over, 3. Contributions or gifts deducted, 4. Excess of expenses and depreciation, 5. Net operating loss deducted, 6. Total of items 1 to 5, 7. Less: Contributions or gifts paid, 8. Federal income, war-profits, and excess-profits taxes, 9. Income and profits taxes paid to a foreign country, 10. Amounts paid in liquidation of liability, 11. Subchapter A net income (items 6-10), 12. Subchapter A net income (item 11), 13. Less: Dividends paid credit, 14. Amounts used or irrevocably set aside, 15. Amounts distributed in redemption, 16. Undistributed subchapter A net income, 17. Less: Dividends paid after close of taxable year, 18. Undistributed subchapter A net income, 19. Surtax on portion of item 18, 20. Surtax on amount of item 18, 21. Total surtax due, 22. Undistributed subchapter A net income, 23. Net long-term capital gain, 24. Less: Net short-term capital loss, 25. Excess of net long-term capital gain, 26. Undistributed subchapter A net income reduced, 27. Surtax on portion of item 26, 28. Surtax on portion of item 26, 29. Partial surtax, 30. 25% of item 25, 31. Alternative tax, 32. Tax liability.

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Table with 3 columns: Name, Address, and Highest percentage of shares owned during last half of taxable year (Preferred, Common). Rows 1-5.

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of, 194.....

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

..... day of, 194.....

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

(Name of firm or employer, if any)



*For 1941—Statistical Bulletin January 1, 1941. In redemption of preferred stock outstanding before January 1, 1941 including any preferred stock issued after January 1, 1941, in 1941 of such stock outstanding before January 1, 1941. The term "gross income" as used in subchapter A means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(6), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount of deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

(J) Deduction of gross income of certain insurance companies for personal

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(e) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this item, except as noted above, is the amount shown as item 35, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which is a personal holding company under section 501 but not as a foreign personal holding company under section 531, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of real estate including stocks, securities, and commodities. Although such gains are subject to normal tax under section 231(a) chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. Section 505(d) provides that the net income shall be computed without regard to section 117(e) (2) (relating to rules for application of capital loss carry-over from 1941). If the amount of a net short-term capital loss for the taxable year 1941 (not in excess of the net income for such year) has been allowed in full or in part against any net short-term capital gain, such amount so allowed used in computing the amount of net income in item 1, should be entered in item 2.

3. Contributions or gifts deducted under section 23(a)—Section 23(c) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction. In computing the net income for such year, the net income under chapter A net income there shall be allowed in lieu of the deduction allowed by section 23(a) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed the amount of the net income computed without the benefit of such deduction and the deduction allowed under section 23(a), and without the deduction of the amount disallowed under section 505(b). Provision for deduction of the larger allowance is made under section 23(a) in the amount of income upon which the increased limitation is based the amount allowed under section 23(a) and deducted in computing net income under chapter 1 (item 1), should be entered in item 3.

4. Excess of expenses and depreciation over income from property not allowable under section 505(b)—Section 505(b) provides as follows:

(b) **Discretion Not Allowed.**—The aggregate of the deductions allowed under section 23(a), relating to interest and depletion, and under section 505(b) relating to the operation and maintenance of property owned or controlled by the corporation, shall be allowed only in an amount equal to the net income from the property for the use of or right to use the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) that the subtraction of the excess would result in:

- That the net or other compensation received was the highest obtainable, or, if none was received, that none was obtained;
- That the property was held in the course of a business carried on bona fide for profit; and
- Either that there is no reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business.

If the corporation derived rent or other compensation for the use of or right to use property which was less than the amount of the net or other compensation allowed under section 23(a), Schedule A should be filed in and the excess of the expenses and depreciation over the net or other compensation shown therein should be entered as item 4, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 505(b) in excess of the net or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filing in Schedule A, attach to the return a statement setting forth its claim for the deduction together with a complete statement of the facts, circumstances, and arguments on which it relies in support of the deductions. Such statement shall include:

- A description of the property;
- The cost or other basis of the corporation and the nature and value of the consideration paid for the property;
- The name and address of the person from whom acquired and the date thereof;
- The name and address of the person to whom leased or rented or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;
- The nature (tax, securities, services, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;
- Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;
 - A copy of the contract, lease, or rental agreement;
 - The purpose for which the property was used;
 - The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;
 - A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;
 - Any other information on which the corporation relies.

7. Contributions or gifts deducted under section 23(a)(2)—As noted under Specific Instruction 3 above, the amount deducted under section 23(c) in computing net income under chapter 1 is to be returned to income under item 3. Furnish in Schedule D details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(a), and enter the total amount thereof as item 7 except where such total exceeds 15 percent of item 6 minus item 5, in which case the amount to be entered as item 7 is 15 percent of item 6 minus item 5.

If a deduction is claimed in item 10, no deduction is allowable in item 7. (See Section 505(a)(3).)

8. Federal income, war-profits, and excess-profits taxes.—Section 505(a) (1) provides that the total shall be allowed as additional deductions:

- Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year in the amount not allowed under section 505(b) (2) (relating to the limitation on section 505), or a section of a prior income tax law corresponding to either of such sections.

Furnish details of such items in Schedule C and enter the total amount in item 8.

9. Income and profits taxes of a foreign country or United States possession.—The foreign tax credit permitted in domestic corporations by section 131 with respect to the taxes imposed by chapter 1 is not allowed as a credit

with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 9 the amount of such taxes shown on line 3, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 47, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 9.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of like nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

10. Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.—Section 505(a)(3) provides for the following deduction:

In the case of a corporation organized prior to January 1, 1934, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation to contribute to make contributions or gifts to or for the use of donees described in section 23(a) for the purposes herein specified, in the extent such liability of the decedent existed prior to January 1, 1934, shall be a deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph.

(Paragraph 2) relates to the limited deduction for contributions or gifts paid by the decedent.

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

13. Dividends paid credit.—Enter as item 13 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction 1.) No duplicate credit allowance for dividends paid credit will be permitted.

If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become part of the basic surtax credit for the purposes of subchapter A of chapter 2.

14. Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.—Enter as item 14 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining the undistributed subchapter A net income there shall be deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in each or in any medium, a fixed amount.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer by the January 1, 1934, to an "indebtedness" evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of renewal or other changes in the form of an indebtedness, so long as the relationship of debtor and creditor continues between the taxpayer and his creditor, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable in any taxable year only to the extent of the amount used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. Since, therefore, in the case of renewal and other changes in the form of an indebtedness, the relationship of debtor and creditor continues between the taxpayer and his creditor, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction if amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness, must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, or, if not so used, for the year in which an amount set aside in a prior year for payment or retirement of the same indebtedness.

All amounts irrevocably set aside for the payment or retirement of an indebtedness, or for the payment or retirement of a liability, for the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the requirements of section 504(b) if the plan is reasonable. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a deduction is claimed for the year 1934, no adjustment is allowable respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Thereafter, the Commissioner may require information as to the facts and circumstances of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

15. Amounts distributed in redemption of certain preferred stock.—See Section 504(b), quoted under General Instruction 1.

17. Dividends paid after close of taxable year.—Including deficiency dividends as defined in section 506(c).—Enter as item 17 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(g) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 2½-month carry-back credit provided for in section 504(c).

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