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# CORPORATION INCOME TAX RETURNS

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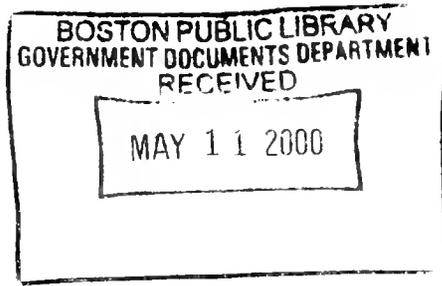
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STATISTICS 1973  
OF INCOME

# CORPORATION INCOME TAX RETURNS

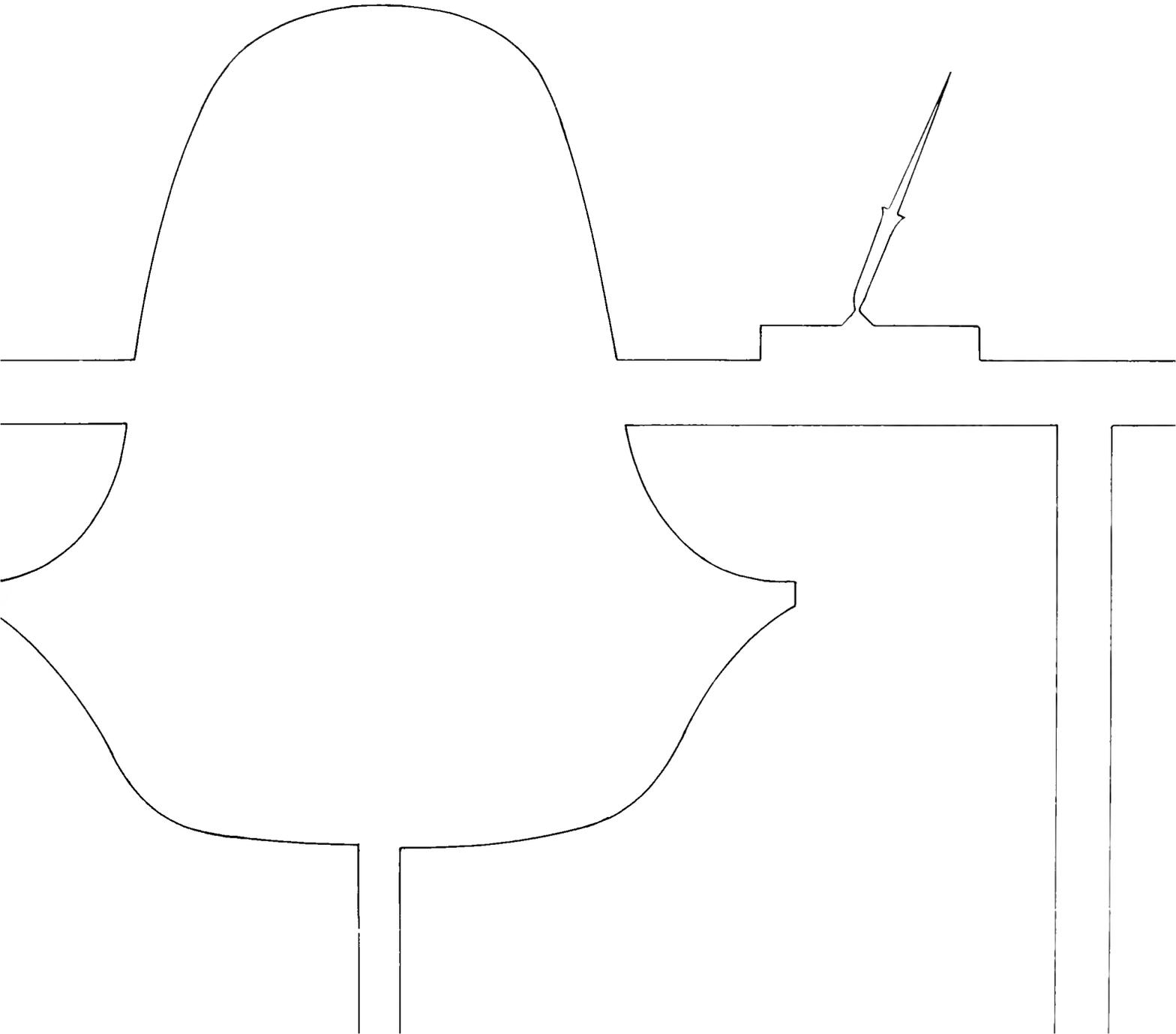
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This report was prepared in the Statistics of Income Branch by the Corporation Statistics Section under the direction of Joel R. Stubbs. The procedures for sampling, processing and reviewing the data were developed by other branches of the Statistics Division. The returns were sampled at the ten Service Centers located at: Covington, Kentucky; Philadelphia, Pennsylvania; Kansas City, Missouri; Andover, Massachusetts; Holtsville, New York; Chamblee, Georgia; Memphis, Tennessee; Austin, Texas; Fresno, California; and Ogden, Utah. The Data Center at Detroit, Michigan performed the statistical abstracting of the data and designed and conducted the computer processing.





**Commissioner****August 22, 1977**

The Honorable W Michael Blumenthal  
Secretary of the Treasury  
Washington, D.C. 20220

Dear Mr. Secretary:

As required by section 6108 of the Internal Revenue Code, we have prepared and are sending you the complete report, *Statistics of Income—1973, Corporation Income Tax Returns*. The data in this report are estimates derived from a sample of unaudited corporation income tax returns with accounting periods ended July 1973 through June 1974.

Information classified by industry and size groupings based on total assets and business receipts is presented for receipts, deductions, net income, income tax liability, tax credits and distributions to stockholders, as well as for assets and liabilities. Also presented are statistics on the corporate tax base and on book net income.

Separate data are provided for returns with net income, consolidated returns, returns of Small Business Corporations electing to be taxed through their stockholders, and returns of Domestic International Sales Corporations (DISCs).

Additional information about DISCs will be published separately.

Sincerely,



Commissioner

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# Corporation Income Tax Returns, 1973

## Return Coverage

This report presents statistical estimates derived from a stratified sample of unaudited income tax and information returns filed by corporations for the 1973 income year, defined to cover accounting periods ended July 1973 through June 1974. The approximately 1,905,000 returns of active corporations (including 313,000 Small Business Corporations electing to be taxed through their stockholders and 4,200 Domestic International Sales Corporations) filed for this period provided the basis of all financial statistics presented in this report. No data were tabulated from inactive corporation returns, defined as those showing no income or deductions.

Besides returns filed by inactive corporations, the statistics specifically exclude foreign corporations with no income effectively connected with a U.S. trade or business, farmers' cooperatives exempt from income tax under Internal Revenue Code section 521, and nonprofit corporations (educational, charitable, and similar organizations) exempt from income tax under Code section 501.

Section 6012 of the Internal Revenue Code required that all corporations in existence at any time during the income year file returns regardless of whether they had income or not. This applied to active and inactive domestic corporations unless they were expressly exempt from filing, as well as to active foreign corporations with insufficient taxes withheld at the source to satisfy their U.S. tax liability on income earned in the United States.

In addition to legally defined corporations, the Internal Revenue Code recognized many types of businesses as corporations, including joint-stock companies; insurance companies; and unincorporated associations such as business trusts, savings and loan associations, certain partnerships, mutual savings banks, and cooperative banks. Because these organizations possessed characteristics typical of the corporate form, such as continuity of life, centralization of management apart from ownership, limited liability of owners, and transferability of shares of capital ownership, they were required to file corporation income tax returns.

## Activities Covered

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

The term "domestic corporations" refers to companies incorporated in the United States, but does not necessarily imply all domestic activity. For instance, a business may have been incorporated in the United States, had its principal office here, and yet conducted all of its business abroad

through foreign branches. The effect of foreign activity on the statistics varies accordingly. Some industries may have higher incidences of foreign activity than others and foreign income is reflected in their statistics to a greater extent. Also, foreign activity may occur more frequently among corporations of a given size than among others.

For foreign corporations (defined as those organized abroad) engaged in trade or business in the United States, only income that was considered "effectively connected" with the conduct of the trade or business in the United States is included in the statistics. Other foreign corporations, organized abroad and not engaged in trade or business in the United States, were liable for tax only on investment income from U.S. sources. This income is excluded from this report.

**Table A.—Active Corporation Returns: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Accounting Period, 1973**

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

Accounting period ended <sup>1</sup>	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
Total .....	1,905	3,648,920	2,557,689	120,447	52,439
December 1973 .....	777	2,913,750	1,508,832	85,718	37,521
Noncalendar year, total .....	1,128	735,170	1,048,857	34,729	14,918
July 1973 .....	76	44,897	63,391	1,770	749
August 1973 .....	84	40,262	63,240	2,095	925
September 1973 .....	166	116,014	139,334	4,741	2,173
October 1973 .....	88	86,679	89,813	3,575	1,404
November 1973 .....	55	44,715	49,179	1,920	794
January 1974 .....	70	76,365	120,691	4,272	1,604
February 1974 .....	68	36,172	64,885	1,840	786
March 1974 .....	143	77,006	131,035	3,639	1,571
April 1974 .....	86	42,797	64,341	1,860	832
May 1974 .....	77	38,421	64,517	2,036	965
June 1974 .....	216	131,842	198,430	6,980	3,114

<sup>1</sup> Includes part-year returns.

NOTE: Detail may not add to totals because of rounding

Chart 1

**Number of returns and net income, by accounting periods<sup>1/</sup>**

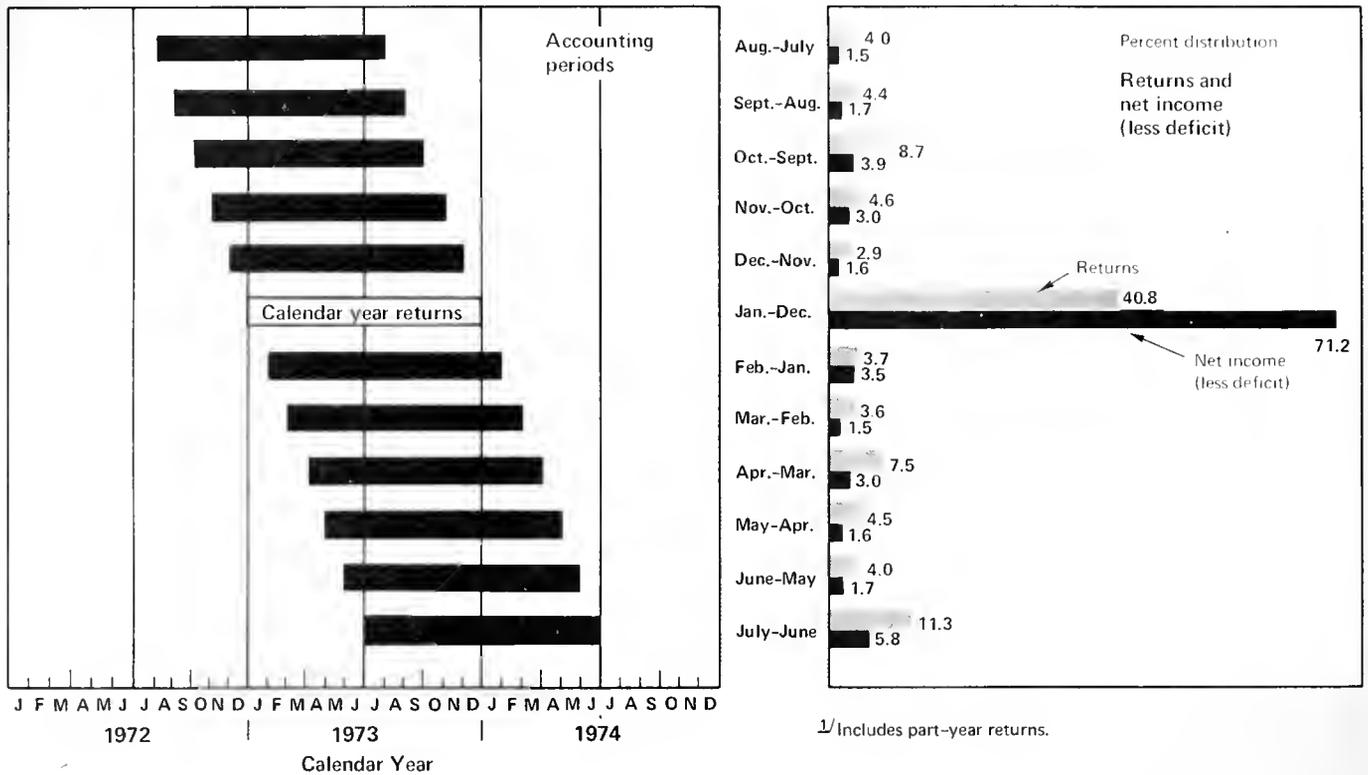
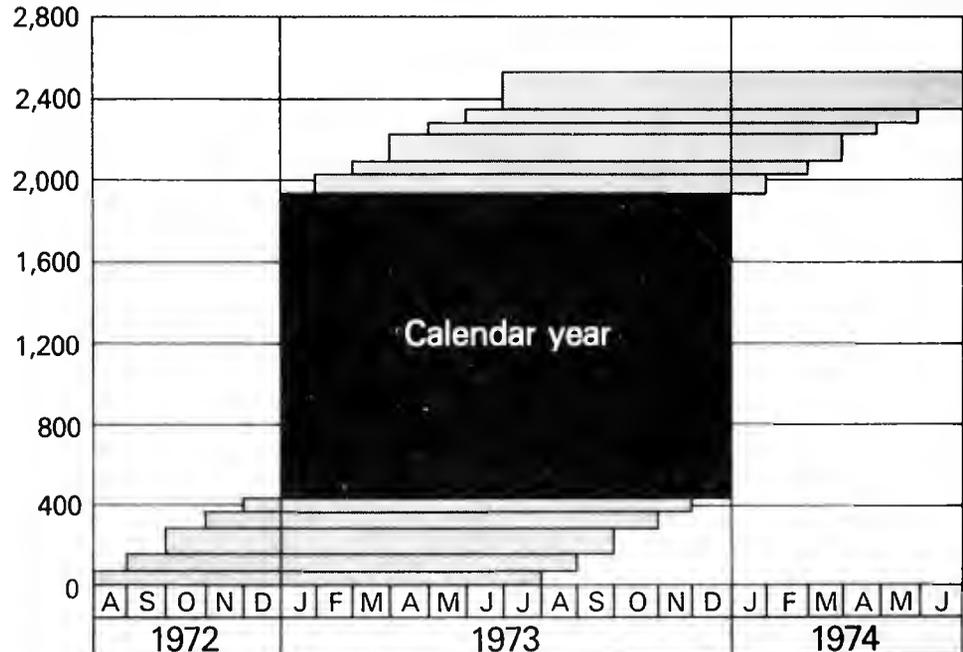


Chart 2

**Total receipts, by accounting periods<sup>1</sup>**

The accounting years in this report ended from July 1973 to June 1974 — but most of the receipts were attributed to calendar year 1973

Total receipts  
Billions of dollars



<sup>1</sup>Includes part-year returns.

## Time Period Covered

The estimates in this report are based on data from both returns with accounting periods that coincided with calendar year 1973 and returns with accounting periods that were for a noncalendar year. The non-calendar years represented in the 1973 statistics ended during the span of months July 1973 through June 1974. This span, in effect, defines the income year in such a way that the noncalendar year accounting periods are centered at the calendar year.

The 12 accounting periods covered by the 1973 report are presented in chart 1. This chart shows a span of 23 months between the first-included accounting period beginning in August 1972 (and ending in July 1973), and the last included accounting period beginning in July 1973 (and ending in June 1974). This report, therefore, shows income received or expenses incurred in any or all of the 23 months from August 1972 through June 1974. On the other hand, end-of-year balance sheet amounts such as for total assets and inventories show the position of some corporations in December 1973 and of others as early as July 1973 or as late as June 1974. (Net income (less deficit) and total assets reported on returns for each of the 12 accounting periods are presented in table A.)

Corporations were required by law to file returns for the accounting period customarily used in keeping their books. Less than half of the returns were filed for the calendar year, but these included returns of most of the larger corporations. Nearly 80 percent of total assets and about 71 and 59 percent of net income (less deficit) and total receipts respectively were reported on calendar year returns. See table A and chart 2.

For most corporations, returns were due to be filed within 2½ months after the close of the corporate accounting period. (Returns of Domestic International Sales Corporations and of certain cooperatives not exempt from income tax were due to be filed within 8½ months after the close of the accounting period.) However, most corporations could receive extensions of time for filing returns for as long as 6 months. Consequently, some of the returns for the accounting periods covered by this report were not filed until early 1975 and, therefore, were not available for statistical processing until later in that year.

The total number of active corporations included, in addition to returns with accounting periods that spanned 12 months, returns with accounting periods of shorter duration. Such returns are referred to as

**Table B.—Corporation Returns: Number of Returns, Net Income or Deficit, Income Tax, Tax Credits, and Distributions to Stockholders, 1972 and 1973**

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

Item	1972	1973	Increase or Decrease (-) <sup>1</sup>	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total	1,887	1,981	94	5.0
Active corporations, total	1,813	1,905	92	5.1
With net income	1,140	1,203	63	5.5
Without net income	673	701	28	4.3
Inactive corporations	74	76	2	2.2
Number of returns with tax, total	838	878	40	4.8
With additional tax for tax preferences	6	5	-1	-16.6
With tax after foreign tax, investment, and work incentive credits	772	752	-20	-2.6
With tax after investment and work incentive credits	772	753	-19	-2.5
Total receipts	2,171,210	2,557,689	386,519	17.8
Business receipts	2,007,329	2,361,382	354,053	17.6
Other receipts	163,881	196,307	32,466	19.8
Total deductions	2,071,732	2,435,044	363,312	17.5
Cost of sales and operations	1,412,501	1,682,493	269,992	19.1
Other deductions	659,231	752,551	93,320	14.1
Total receipts less total deductions	99,478	122,645	23,207	23.3
Net income (less deficit)	96,761	120,447	23,686	24.5
Net income	112,798	138,324	25,526	22.6
Deficit	16,038	17,877	1,839	11.5
Income subject to normal tax, surtax, and alternative tax	95,063	115,544	20,481	21.5
Income tax, total	42,890	52,439	9,549	22.3
Normal tax, surtax, and alternative tax	42,467	51,970	9,503	22.4
Tax from recomputing prior year investment credit	108	133	25	23.2
Tax from recomputing prior year work incentive credit <sup>2</sup>	—	(3)	(4)	(4)
Additional tax for tax preferences	316	335	19	6.1
Foreign tax credit	6,316	9,620	3,304	52.3
Investment credit	3,025	3,753	728	24.1
Work incentive credit <sup>3</sup>	2	9	(4)	(4)
Tax after foreign tax, investment, and work incentive credits	33,548	39,057	5,509	16.4
Tax after investment and work incentive credits	39,864	48,677	8,813	22.1
Distributions to stockholders except in own stock	36,040	41,829	5,789	16.0

<sup>1</sup>Based on unrounded frequencies and amounts.

<sup>2</sup>Tax from recomputing prior year work incentive credit was not applicable to returns included for 1972.

<sup>3</sup>Less than \$500 per return.

<sup>4</sup>Amount and percent of increase were not computed.

<sup>5</sup>The work incentive credit was only applicable to corporations with taxable years beginning after December 31, 1971.

NOTE Detail may not add to totals because of rounding.

part-year returns and were filed, for the most part, by continuing corporations changing their accounting periods, new

corporations in existence less than 12 months, merging corporations, and liquidating corporations.

## Summary of Corporate Activity

Summary statistics for the 1973 income year are shown in table A. Comparisons of 1972 and 1973 data are shown in table B and C. Table D compares statistics for 1973 on consolidated and non-consolidated returns. Chart 3 shows a 5-year summary of net income, tax credits, and income tax after credits, for 1969 through 1973.

## New Data for 1973

Described below are new data for frequency of corporation use of income statement component accounts and for tax from recomputing prior year work incentive (WIN) credit.

## Number of Returns with Selected Characteristics

Tables 9 and 10 show the number of returns that had dollar amounts reported for 1973 income statement and other items, classified by major industry (table 9), and by size of total assets (table 10). Selected statistics of this nature have been shown in prior year reports; the last comprehensive presentation was for 1958, published in an appendix to *Statistics of Income—1959-60, Corporation Income Tax Returns*. For 1973, the statistics indicate that out of 1,905,000 active corporation returns,

Table C.—Active Corporation Returns: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Size of Total Assets, 1972 and 1973

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

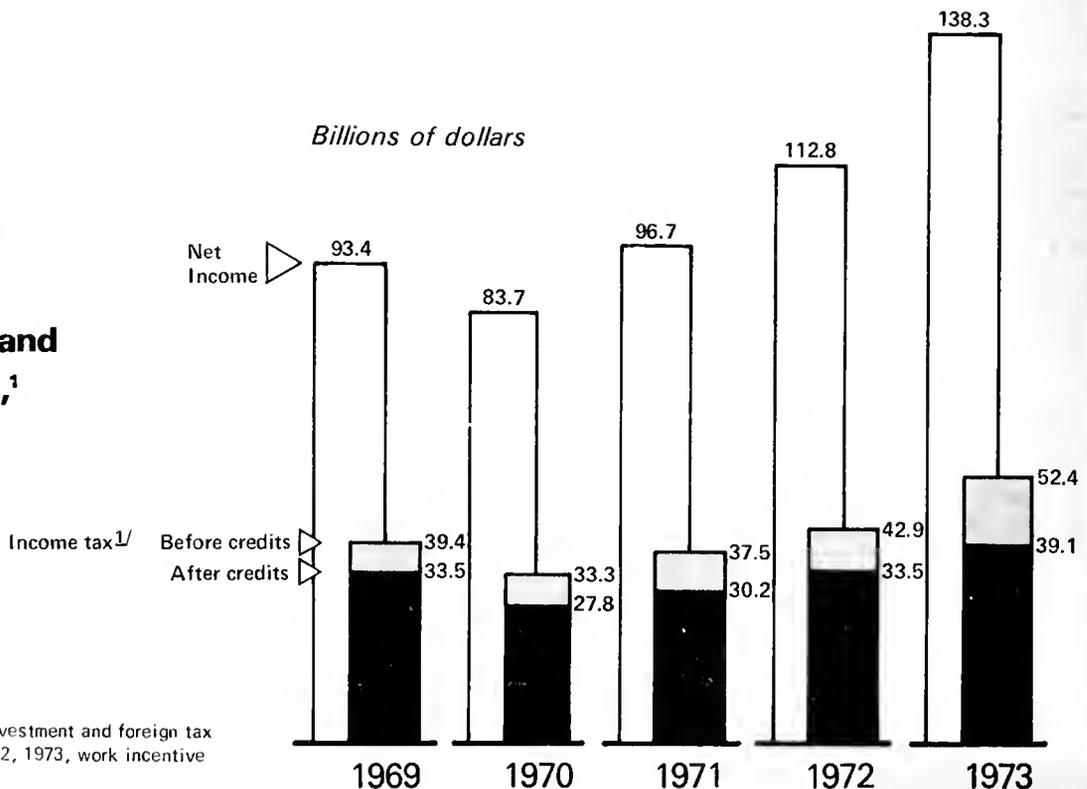
Year and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
<b>1972</b>					
Total	1,812.7	3,256,831	2,171,210	96,761	42,890
Zero assets	54.2		13,436	287	245
\$1 under \$100,000	993.8	34,096	100,507	777	440
\$100,000 under \$250,000	353.6	56,650	116,304	2,761	824
\$250,000 under \$500,000	185.3	65,026	129,511	3,237	1,145
\$500,000 under \$1,000,000	105.6	73,327	142,646	3,670	1,543
\$1,000,000 under \$5,000,000	85.2	172,692	282,053	8,313	4,056
\$5,000,000 under \$10,000,000	13.3	93,572	94,588	3,415	1,712
\$10,000,000 under \$25,000,000	11.0	173,469	108,665	4,522	2,148
\$25,000,000 under \$50,000,000	4.6	161,846	91,025	3,855	1,811
\$50,000,000 under \$100,000,000	2.4	173,604	89,800	4,355	1,812
\$100,000,000 under \$250,000,000	1.7	271,781	142,467	7,501	3,138
\$250,000,000 or more	1.4	1,980,767	860,207	54,069	24,016
<b>1973</b>					
Total	1,904.6	3,648,920	2,557,689	120,447	52,439
Zero assets	60.3		14,607	106	296
\$1 under \$100,000	1,036.7	35,394	108,245	951	454
\$100,000 under \$250,000	365.2	58,730	127,246	3,199	938
\$250,000 under \$500,000	195.1	68,473	142,185	3,830	1,310
\$500,000 under \$1,000,000	114.2	79,332	162,411	4,482	1,786
\$1,000,000 under \$5,000,000	93.6	188,918	330,672	10,821	4,967
\$5,000,000 under \$10,000,000	14.6	103,164	112,999	4,424	2,120
\$10,000,000 under \$25,000,000	11.7	184,589	128,297	5,522	2,599
\$25,000,000 under \$50,000,000	5.0	173,486	101,641	4,463	2,059
\$50,000,000 under \$100,000,000	2.8	191,713	106,523	5,124	2,211
\$100,000,000 under \$250,000,000	1.9	290,244	167,243	8,524	3,527
\$250,000,000 or more	1.6	2,274,876	1,055,620	69,001	30,171

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

Chart 3

Returns with net income

## Corporate net income before tax and income tax,<sup>1</sup> 1969-1973



**Table D.—Consolidated and Nonconsolidated Active Corporation Returns:  
Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit) and  
Total Income Tax, by Size of Total Assets, 1973**

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

Type of return and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
<b>Consolidated Returns</b>					
Total	31.4	2,080,000	1,226,924	67,411	31,430
Zero assets	0.2	—	2,410	74	48
\$1 under \$100,000	1.3	63	260	-16	1
\$100,000 under \$250,000	2.3	386	1,076	-27	4
\$250,000 under \$500,000	3.4	1,269	2,719	38	30
\$500,000 under \$1,000,000	4.5	3,281	6,757	53	56
\$1,000,000 under \$5,000,000	9.6	23,205	40,557	787	536
\$5,000,000 under \$10,000,000	3.0	22,111	33,225	823	505
\$10,000,000 under \$25,000,000	2.5	41,326	52,982	1,436	916
\$25,000,000 under \$50,000,000	1.3	45,963	48,918	1,532	864
\$50,000,000 under \$100,000,000	9	68,286	65,866	2,235	1,245
\$100,000,000 under \$250,000,000	8	133,921	105,584	4,491	2,171
\$250,000,000 or more	1.0	1,740,189	866,570	55,985	25,053
<b>Nonconsolidated Returns</b>					
Total	1,873.2	1,568,920	1,330,765	53,036	21,008
Zero assets	60.0	—	12,196	32	248
\$1 under \$100,000	1,037.4	35,331	107,985	967	453
\$100,000 under \$250,000	362.8	58,345	126,171	3,226	934
\$250,000 under \$500,000	191.7	67,204	139,466	3,792	1,280
\$500,000 under \$1,000,000	109.7	76,051	155,654	4,429	1,730
\$1,000,000 under \$5,000,000	83.9	165,713	290,115	10,034	4,431
\$5,000,000 under \$10,000,000	11.6	81,054	79,774	3,601	1,615
\$10,000,000 under \$25,000,000	9.1	143,263	75,315	4,086	1,683
\$25,000,000 under \$50,000,000	3.6	127,523	52,723	2,931	1,195
\$50,000,000 under \$100,000,000	1.8	123,427	40,657	2,889	966
\$100,000,000 under \$250,000,000	1.0	156,323	61,659	4,033	1,355
\$250,000,000 or more	6	534,687	189,050	13,016	5,118

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

101,000 showed intercorporate dividends received from domestic corporations; 28,000, interest received on State and local Government obligations; while 21,000 showed depletion; 311,000, a deduction for pension, profit-sharing, stock bonus, and annuity plans; and 449,000, a deduction for charitable contributions or gifts. Also, 206,000 returns showed distributions to stockholders in cash and property except in the company's own stock.

### Tax from Recomputing Prior Year Work Incentive (WIN) Credit

Presented in this report for the first time are statistics on the "Tax from recomputing prior year work incentive (WIN) credit," based on the WIN credit provisions of the Revenue Act of 1971. Effective only for taxable years beginning on or after January 1972, this tax adjustment resulted from the recomputation of a WIN credit first allowed during the 1972 tax year.

This "recapture" of the tax credit was required whenever (1) an employer terminated without cause the employment of an employee hired under the WIN program, or (2) failed to pay a WIN employee wages comparable with non-WIN employees for the same services. Generally, if the

WIN employee's employment did not last at least 24 months, the WIN credit had to be paid back.

The method of recapture involved the recomputation of the prior year WIN credit, reducing it by the amount taken for the terminated WIN employee. The amount of this reduction increased the employer's income tax liability in the year of the termination or wage discrepancy.

The WIN credit recapture provision was not applicable in certain cases. Thus, for instance, the WIN credit for a terminated WIN employee was not subject to recapture if the employee:

1. voluntarily left the employment of the employer,
2. was terminated as a result of misconduct as determined under the applicable State unemployment compensation law, or
3. became disabled unless the disability ended before the end of the total employment period described above and the employer failed to offer reemployment.

Also, an employee was not considered terminated just because the corporation ceased to exist by reason of a merger or other reorganization so long as the employer continued to maintain a substantial interest after such a change.

In regard to recapture because of the

failure to pay comparable wages for comparable services, the recapture provision was waived when substantial training, skill, or experience was necessary to the performance of a particular job. The employer was allowed to pay wages to the WIN employee that were less than those paid to other employees who possessed such training, skill, or experience. However, there had to be a reasonable relationship between the lower wages or salary of the WIN employee and the relative lack of training, skill, or experience.

Any tax from recomputing prior-year WIN credit was treated as regular income tax imposed on the employer. However, this tax could not be used to determine the amount of the allowable credits, i.e., foreign tax credit, investment credit, and current-year WIN credit. This tax was assessed in the year the recapture provision was applicable even if the employer would have otherwise had no income tax liability.

## Changes in Industrial Classification

The industrial classification used for *Statistics of Income* was revised for 1973 to conform with the Enterprise Standard Industrial Classification (ESIC) issued in 1974 by the Statistical Policy Division, Office of Management and Budget, Executive Office of the President. The ESIC had been revised to follow closely along the lines of the revision of the Standard Industrial Classification (SIC) in 1972.

The ESIC was developed to provide a standard for presenting statistics about enterprises by kind of economic activity. The SIC was designed as a means of classifying separate establishments rather than the enterprises of which establishments were a part. As in prior years, some departures from the SIC were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

There were no significant breaks in the comparability between 1973 and the *Statistics of Income* classification for prior years, and the relatively few changes that did occur at the minor industry level were not apparent at the major group level which was used as the basis for most of the industry statistics in this report. Therefore, no attempt was made to measure the effect on the statistics of the changes in industrial classification.

Detailed comparisons of the minor industries used for this report with those used for 1972 as well as a comparison of the Standard Industrial and Enterprise Standard Industrial Classifications with groupings used for the *Statistics of Income* are given on pages 182-198.



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	Number of returns		Total receipts			Gross income with net income	Cost of sales and operations	Net income (deficit)	Income subject to normal tax, surtax and alternative tax	Total income tax	Foreign tax credit	Investment credit
	Total	With net income	All returns	Returns with net income	Returns							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1 Total active corporation returns	1,904,670	1,203,356	2,557,668,950	2,265,525,480	2,361,381,928	1,682,492,950	20,446,868	138,324,272	115,544,260	52,438,603	9,619,936	3,753,016
2 Agriculture, forestry, and fishing	47,125	31,854	23,609,382	18,882,397	22,391,956	17,232,420	936,136	1,348,959	844,462	322,487	1,066	35,019
3 Agricultural production	34,517	23,067	18,955,633	14,921,409	17,896,092	13,930,575	790,227	1,151,576	712,033	274,913	(*)	27,499
4 Agricultural services, forestry and fishing	12,608	8,787	4,653,549	3,960,988	4,495,864	3,301,845	145,914	197,433	136,427	47,584	(*)	7,520
5 Mining	12,811	7,207	30,078,584	26,559,662	28,793,069	14,371,807	6,757,951	7,260,804	6,296,247	2,800,190	57,532	10,888
6 Metal mining	910	46	4,441,071	3,823,120	4,230,502	2,608,354	340,107	430,011	296,095	152,858	(*)	(*)
7 Iron ores	204	47	984,087	533,338	911,176	678,361	26,109	59,137	44,252	19,311	(*)	(*)
8 Copper, lead and zinc, gold and silver ores	403	18	3,207,192	3,175,757	3,089,495	3,432,922	355,377	355,377	24,923	130,162	(*)	(*)
9 Other metal mining	303	31	249,992	114,025	229,831	167,145	-29,824	15,497	(*)	(*)	(*)	(*)
10 Coal mining	1,319	4	4,783,451	3,976,190	4,592,155	3,283,889	172,913	242,205	178,308	85,967	(*)	10,259
11 Oil and gas extraction	3,961	1,166	15,556,788	14,152,161	14,870,865	5,035,503	5,903,503	6,026,283	6,027,767	2,886,852	2,679,488	19,716
12 Crude petroleum, natural gas, and natural gas liquids	1,476	1,166	11,991,637	11,073,260	11,502,400	3,103,714	3,331,339	3,871,886	3,871,886	2,773,543	2,656,220	6,907
13 Oil and gas field services	4,229	2,485	3,665,151	3,078,901	3,368,463	2,120,636	2,331,339	3,341,886	5,775,084	113,309	23,268	12,809
14 Nonmetallic minerals, except fuels	3,416	2,337	5,297,274	4,608,191	5,059,547	3,227,214	341,328	382,305	294,077	133,327	34,678	17,469
15 Dimension, crushed, and broken stone, sand and gravel	2,910	2,175	3,593,456	3,122,613	3,463,378	2,255,539	204,696	233,135	187,582	82,197	(*)	15,552
16 Other nonmetallic minerals, except fuels	506	162	1,703,818	1,485,578	1,596,169	971,675	136,632	149,170	106,495	51,330	34,331	1,917
17 Construction	175,884	105,251	126,741,484	97,242,758	123,818,252	101,394,994	2,157,357	3,785,352	2,762,722	1,088,356	22,547	98,605
18 General building contractors and operative builders	69,296	37,666	55,284,105	41,326,838	53,675,406	46,917,944	1,010,216	1,415,354	1,007,923	390,683	4,549	23,206
19 General building contractors	66,290	35,509	53,212,761	39,647,657	51,743,183	45,369,273	573,249	1,340,704	955,949	368,844	4,399	22,098
20 Operative builders	3,006	1,757	2,071,344	1,679,181	1,932,223	1,548,671	36,967	74,650	51,974	21,839	150	1,108
21 Heavy construction contractors	14,074	9,699	24,534,442	18,557,526	23,772,745	19,115,498	991,681	910,046	724,159	320,438	15,721	45,886
22 Special trade contractors	92,514	58,266	46,922,937	37,358,094	46,370,101	35,361,552	955,464	1,459,952	1,030,640	377,235	2,277	29,513
23 Plumbing, heating, and air conditioning	14,435	10,378	13,347,718	10,331,162	13,205,632	10,442,681	210,444	360,982	254,138	92,047	(*)	4,052
24 Electrical work	15,363	10,972	8,995,295	7,533,024	8,995,295	6,916,730	200,666	276,034	188,528	90,721	210	10,707
25 Other special trade contractors and contractors not allocable	35,841	32,879	24,578,924	19,495,908	24,271,267	18,002,141	540,350	822,936	580,974	214,267	2,018	22,384
26 Manufacturing	209,259	143,831	1,038,045,522	970,193,586	1,002,301,218	720,560,821	63,440,278	67,443,567	61,047,821	28,536,338	5,854,787	844,692
27 Food and kindred products	16,103	11,518	139,480,616	125,593,623	127,061,671	107,462,621	4,834,398	5,239,278	4,910,696	2,315,136	302,911	149,087
28 Meat products	1,682	1,187	41,527,640	39,090,779	41,044,425	35,702,705	692,110	740,215	635,191	298,328	14,329	25,119
29 Dairy products	2,408	1,687	16,588,438	15,515,065	16,362,049	13,447,911	563,710	602,235	574,795	270,457	(*)	15,780
30 Preserved fruits and vegetables	990	1,286	10,965,382	10,100,458	10,745,004	9,389,893	459,685	496,072	460,965	216,240	12,408	19,672
31 Grain mill products	1,780	1,413	18,881,212	17,624,921	18,526,643	14,481,183	993,596	952,261	915,261	434,155	67,804	20,446
32 Bakery products	2,284	1,284	7,089,727	4,985,622	7,012,016	4,658,363	165,948	198,711	182,378	84,976	(*)	8,242
33 Sugar and confectionery products	786	519	6,070,170	4,625,656	5,938,779	4,473,892	199,894	258,473	259,417	120,549	17,160	7,002
34 Alcoholic and malt beverages	81	94	6,027,889	4,786,990	5,935,439	3,487,357	199,592	334,372	324,172	158,016	8,729	18,694
35 Beer and malt beverages, except malt liquors and malt	81	94	6,027,889	4,786,990	5,935,439	3,487,357	199,592	334,372	324,172	158,016	8,729	18,694
36 Bottled soft drinks and flavorings	2,159	1,877	9,915,525	8,275,213	9,639,316	6,985,382	276,358	339,240	324,964	128,570	8,765	17,765
37 Other food and kindred products	2,772	1,798	15,363,139	14,139,487	15,074,053	11,980,235	572,191	619,543	580,623	271,637	17,865	15,460
38 Tobacco manufactures	69	69	10,892,940	10,526,526	10,564,349	10,021,353	1,025,215	1,272,279	1,269,750	463,602	41,867	40,105
39 Textile mill products	5,769	4,444	29,874,796	26,644,633	29,409,254	22,806,489	1,668,029	3,372,279	3,169,635	650,962	7,705	52,105
40 Weaving mills	1,833	1,123	5,913,503	5,262,457	5,985,343	4,504,649	690,036	1,168,036	1,089,899	310,692	8,558	28,459
41 Knitting mills	3,227	2,020	10,730,674	9,115,974	10,583,453	8,316,497	474,027	427,659	427,659	87,736	858	8,222
42 Other textile mill products	16,925	10,959	30,267,347	25,831,906	29,828,514	22,680,852	1,053,185	2,900,519	2,842,722	474,394	6,872	14,037
43 Apparel and other textile products	3,005	2,225	10,120,091	8,902,010	9,903,894	7,549,565	438,387	493,073	342,140	157,700	4,288	4,994
44 Men's and boys' clothing	8,416	5,176	14,417,403	12,134,644	14,246,302	10,823,560	435,083	595,708	488,478	219,314	2,033	6,430
45 Women's and children's clothing	1,536	1,536	2,177,971	1,920,549	2,162,160	1,627,118	89,969	104,583	93,116	40,876	(*)	734
46 Other apparel and accessories	3,340	2,032	3,551,877	2,974,703	3,516,158	2,580,609	89,746	137,155	129,630	55,504	(*)	1,879
47 Miscellaneous textile products, textile products, elsewhere classified	1,191	809	27,443,498	25,064,845	26,733,913	18,995,245	2,211,245	2,356,966	2,184,547	895,560	10,530	63,487
48 Lumber and wood products	4,036	3,070	10,725,720	10,173,222	9,560,073	6,790,153	1,247,342	1,267,691	1,157,124	410,690	(*)	27,743
49 Logging, sawmills, and planing mills	3,464	2,450	10,852,585	10,153,344	9,722,039	7,225,535	785,798	748,490	748,490	293,042	(*)	25,839
50 Milkwood, plywood, and related products	3,691	2,889	5,964,143	4,708,279	5,061,346	4,560,568	313,368	313,407	278,933	123,118	(*)	9,905
51 Other wood products, including wood buildings and mobile homes	3,532	2,829	10,939,472	9,205,111	9,776,144	6,862,568	413,657	521,930	485,149	219,492	3,283	10,481
52 Furniture and fixtures	268	224	32,200,211	31,359,530	30,800,021	21,310,152	2,449,944	2,499,122	2,380,588	1,013,807	94,435	85,945
53 Paper and allied products	2,274	1,909	19,192,840	17,666,690	18,276,934	12,706,750	1,418,341	1,426,227	1,365,472	542,125	43,013	59,221
54 Pulp, paper, and board mills	2,274	1,909	19,192,840	17,666,690	18,276,934	12,706,750	1,418,341	1,426,227	1,365,472	542,125	43,013	59,221
55 Other paper products	28,713	19,079	34,110,613	30,279,744	33,023,596	20,998,419	2,309,235	2,624,387	2,437,509	471,682	51,422	26,724
56 Printing and publishing	6,258	3,979	11,446,100	10,830,574	11,016,289	7,209,305	1,459,521	1,728,547	1,522,967	43,964	57,367	23,879
57 Newspapers	4,429	2,699	4,831,102	4,391,595	4,664,390	3,261,774	319,358	319,358	278,430	22,706	5,084	5,084
58 Books, greeting cards, and miscellaneous publishing	1,546	3,187	6,544,787	5,422,129	6,244,066	3,943,065	411,712	465,365	411,712	17,777	15,282	6,237
59 Printing and publishing, elsewhere classified	1,284	1,094	7,068,046	6,438,946	6,145,627	4,377,235	1,176,514	1,176,514	1,176,514	348,956	(*)	16,159
60 Chemicals and allied products	2,648	1,603	36,843,968	30,909,083	36,504,911	23,364,659	7,485,686	7,485,686	7,485,686	3,489,796	698,449	215,159
61 Industrial chemicals, plastics materials and synthetics	1,976	1,603	17,597,580	16,778,417	17,372,951	12,023,953	2,239,140	2,271,866	2,203,585	1,046,914	216,812	143,752
62 Drugs	1,851	1,277	11,647,046	11,225,785	11,252,198	7,007,135	1,683,389	1,701,664	1,663,741	565,346	136,126	14,702
63 Soaps, cleaners, and toilet goods	1,408	1,137	3,729,348	3,598,953	3,690,681	2,717,714	188,781	188,781	188,781	84,436	3,471	3,471
64 Paints and allied products	3,177	1,927	9,763,704	9,172,973	9,496,313	6,650,023	690,506	720,191	613,482	288,580	28,502	25,354
65 Agricultural and other chemical products	810	132,204	706,612	124,202,720	92,649,731	10,360,642	10,360,642	10,360,642	7,504,516	3,726,650	2,474,500	187,455
66 Petroleum (including integrated) and coal products	306	220	130,135,012	129,170,206	122,173,235	91,254,505	10,276,198	10,276,198	10,276,198	3,667,128	2,473,396	

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

	Distributions to stockholders in own stock		Total assets	Net worth	Depreciable assets	Depreciation deduction	Total number of returns	Coefficient of variation (Percent)				Distributions to stockholders in own stock	Depreciation deduction
	All returns	Returns with net income						Total receipts	Net income	Deficit	Total income tax		
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
1 Total active corporation returns	41,823,368	39,554,408	3,648,919,824	958,409,763	1,079,010,368	70,342,885	0.14	0.16	0.13	0.64	0.13	0.27	0.21
2 Agriculture, forestry, and fishing	138,617	135,179	16,820,935	5,685,825	8,943,919	746,963	3.37	3.73	3.38	5.55	3.38	7.96	2.86
3 Agricultural production	116,634	113,967	14,544,105	5,028,408	7,393,301	597,010	3.74	4.42	3.06	6.00	3.61	8.20	3.12
4 Agricultural services, forestry, and fishing	21,983	21,212	2,276,830	657,417	1,550,618	149,953	7.46	5.93	8.19	14.34	7.07	25.08	7.07
5 Mining	3,109,856	3,085,695	35,987,626	18,826,804	21,409,506	1,371,190	6.30	0.26	0.34	3.04	0.26	0.32	1.36
6 Metal mining	1,170,089	1,158,786	8,877,029	5,524,184	4,835,921	244,630	28.00	0.70	0.75	4.20	0.86	0.89	0.89
7 Copper, lead and zinc, gold and silver ores	1,011,111	1,000,000	7,260,200	4,144,874	1,757,876	77,062	55.12	2.52	4.06	1.47	6.10	2.19	1.11
8 Other metal mining	138,451	138,451	5,962,308	1,150,907	3,181,147	133,325	48.33	0.14	0.58	16.49	0.43	0.15	0.29
9 Coal mining	97,531	92,944	5,310,981	2,355,681	3,780,514	273,335	39.53	7.24	4.67	7.13	2.1	1.1	14.61
10 Oil and gas extraction	2,739,771	2,735,311	15,860,416	7,935,785	8,385,294	514,386	16.03	3.77	4.77	6.90	4.49	2.67	3.68
11 Crude petroleum, natural gas, and natural gas liquids	2,686,586	2,682,349	11,452,328	5,831,774	5,417,108	258,502	13.89	0.64	0.19	4.49	0.13	0.12	1.97
12 Oil and gas field services	53,185	52,962	4,408,088	2,104,011	2,968,186	255,884	11.85	4.67	4.11	8.43	3.72	3.14	3.46
13 Nonmetallic minerals, except fuels	102,455	98,654	5,939,200	3,010,954	4,407,777	338,339	10.42	3.03	3.17	15.77	3.51	3.46	4.83
14 Dimension, crushed, and broken stone, sand and gravel	56,216	54,180	3,013,537	1,624,410	2,807,276	236,445	10.79	4.20	4.93	18.61	5.31	14.59	4.83
15 Other nonmetallic minerals, except fuels	46,239	44,474	2,925,663	1,386,544	1,600,501	102,394	33.09	3.23	2.60	29.94	3.30	3.22	2.64
17 Construction	400,447	366,936	66,417,838	16,520,046	22,374,808	2,328,545	1.82	1.95	1.50	2.61	1.63	9.84	1.60
18 General building contractors and operative builders	100,369	90,167	33,205,531	5,513,408	6,768,276	606,993	2.95	1.99	2.28	3.61	2.47	6.71	2.43
19 General building contractors	91,874	84,458	30,926,840	5,163,913	6,463,454	582,025	3.02	2.04	2.35	3.76	2.54	7.17	2.49
20 Operative builders	8,495	5,709	2,278,691	349,495	304,822	24,968	13.94	9.34	9.90	9.89	10.42	16.90	10.53
21 Heavy construction contractors	150,130	142,498	13,978,956	5,238,035	8,930,792	923,717	5.66	2.43	2.80	5.09	2.82	24.12	2.90
22 Special trade contractors	149,948	134,271	19,233,351	5,768,233	6,675,740	797,835	2.64	2.14	2.74	5.27	3.18	9.37	2.75
23 Plumbing, heating, and air conditioning	35,003	29,097	5,664,992	1,443,232	1,266,765	146,258	5.56	4.11	5.66	9.77	6.94	20.92	5.58
24 Electrical work	84,076	77,682	10,346,675	3,160,077	4,481,690	543,467	6.51	4.91	5.84	11.81	6.52	18.43	5.84
25 Other special trade contractors and contractors not allocable	17,245	17,049	903,347	378,933	470,938,871	28,508,557	1.48	0.19	0.15	1.40	0.14	0.16	0.15
26 Manufacturing	1,252,811	1,240,350	67,448,559	32,266,882	34,355,023	2,447,912	5.04	0.81	0.67	3.79	0.63	0.68	0.72
27 Food and kindred products	135,204	132,915	6,361,409	5,481,853	6,467,266	471,798	12.44	1.89	2.01	11.86	1.76	2.12	1.11
28 Meat products	175,639	175,338	6,714,566	3,419,682	3,864,148	274,221	13.06	2.72	1.49	12.92	1.12	0.58	2.39
29 Dairy products	112,829	112,284	6,697,843	3,196,415	3,272,898	215,382	18.48	2.00	1.72	15.19	1.46	1.60	1.60
30 Preserved fruits and vegetables	268,901	267,626	9,156,675	4,440,334	4,662,161	301,239	13.40	1.71	1.27	12.29	1.06	1.06	1.40
31 Grain mill products	60,952	59,516	2,885,424	1,620,485	2,285,570	158,315	2.27	3.53	4.62	12.24	4.36	3.67	3.95
32 Bakery products	64,478	63,004	3,982,427	1,798,380	2,320,256	127,836	27.31	1.55	1.82	3.84	1.76	2.04	1.69
33 Sugar and confectionery products	67,252	66,200	3,366,784	2,068,965	2,748,059	185,062	18.95	1.29	0.58	6.27	0.48	0.24	0.61
34 Malt liquors and malt	68,675	68,333	6,845,608	2,882,441	1,905,134	1,140,206	24.30	1.39	1.31	14.64	1.45	0.62	2.21
35 Alcoholic beverages, except malt liquors and malt	199,977	196,214	5,641,689	2,927,422	3,538,965	346,514	11.31	2.75	3.10	14.64	1.65	2.71	2.83
36 Bottled soft drinks, and flavorings	315,388	315,200	12,500,966	5,255,339	6,200,966	455,339	3.94	0.72	0.70	14.04	3.20	3.68	2.83
37 Other food and kindred products	217,927	217,927	18,527,887	9,254,495	11,792,675	850,130	19.12	1.46	1.28	5.41	1.10	1.90	0.53
38 Textile mill products	144,739	144,313	9,334,559	5,240,971	6,780,630	457,951	19.30	1.23	1.02	13.93	0.89	0.68	1.27
39 Knitting mills and textile finishing	23,946	23,411	3,475,499	1,321,704	1,763,089	169,787	13.73	1.23	1.23	9.85	1.19	12.99	0.97
40 Other textile mill products	58,242	58,166	5,717,827	2,691,820	3,248,956	222,392	11.50	3.03	2.81	6.86	2.56	3.81	3.15
42 Apparel and other textile products	180,185	177,204	4,733,943	2,689,827	3,464,424	270,964	5.60	2.18	2.30	7.84	2.61	3.68	2.80
44 Men's and boys' clothing	104,856	102,777	6,325,775	2,851,011	1,487,112	103,511	12.17	3.13	2.46	10.70	3.15	2.44	4.03
45 Women's and children's clothing	59,588	59,259	5,811,797	2,249,036	1,324,556	112,625	8.24	3.43	3.38	11.59	3.31	9.48	4.65
46 Other apparel and accessories	7,749	7,581	867,879	388,933	193,260	15,519	15.42	9.52	16.36	32.13	19.10	24.03	11.56
47 Miscellaneous fabricated textile products, textile products not elsewhere classified	7,992	7,587	1,728,492	700,847	459,496	38,309	12.65	6.22	6.80	20.55	7.02	18.54	7.96
48 Lumber and wood products	292,068	290,305	18,243,079	8,425,525	10,381,019	551,506	6.66	1.64	1.14	7.01	1.14	2.25	1.44
49 Logging, sawmills, and planing mills	147,269	147,269	7,438,119	3,833,342	4,586,835	384,925	10.46	2.55	1.43	25.35	1.43	2.25	1.44
50 Other wood products, including allied products	136,799	136,799	3,785,553	3,281,885	4,266,608	336,781	11.80	4.47	4.65	19.82	4.13	3.34	2.69
51 Other wood products, including wood buildings and mobile homes	36,510	36,510	5,524,867	2,648,190	2,321,880	176,309	10.80	4.78	4.78	10.60	4.78	17.34	4.27
52 Furniture and fixtures	65,910	64,326	5,924,657	2,648,190	2,321,880	176,309	8.37	4.78	4.78	10.60	2.62	7.72	3.64
53 Paper and allied products	597,955	597,955	19,729,337	13,252,193	19,729,337	1,669,793	10.13	0.91	0.68	19.22	0.69	0.72	0.58
54 Pulp, paper, and board mills	225,929	225,929	18,126,836	8,963,017	14,521,142	801,593	22.12	0.51	0.34	39.27	0.38	0.13	0.28
55 Printing and publishing	484,399	475,644	7,803,041	4,289,176	5,248,195	368,200	10.79	2.14	1.53	21.63	1.43	1.90	1.73
56 Newspapers	209,503	208,511	25,132,442	12,668,682	17,342,304	940,704	4.65	1.39	1.11	5.35	0.98	2.86	1.50
57 Periodicals	111,366	105,571	3,115,364	1,617,676	4,867,163	356,032	10.61	1.97	1.42	15.31	1.28	5.70	1.84
58 Books, greeting cards, and miscellaneous publishing	86,276	84,599	6,433,849	2,698,889	1,688,735	140,613	11.42	2.16	2.37	8.16	2.02	2.59	2.59
59 Commercial and other printing and printing trade services	2,294,451	2,255,962	6,389,366	3,050,695	4,378,710	339,214	6.74	3.08	2.85	9.41	2.69	5.66	3.23
60 Chemicals and allied products	1,029,310	992,561	34,478,358	18,130,388	44,959,208	3,031,336	7.00	0.48	0.48	0.29	0.26	0.20	0.27
61 Organic chemicals, plastics, and allied products	387,192	385,958	16,920,684	8,169,211	16,920,684	1,041,460	17.31	0.55	0.43	5.89	0.29	0.27	0.58
62 Inorganic chemicals, plastics materials and synthetics	387,192	385,958	16,920,684	8,169,211	16,920,684	1,041,460	17.31	0.55	0.43	5.89	0.29	0.27	0.58
63 Soaps, cleaners, and toilet goods	387,192	385,958	16,920,684	8,169,211	16,920,684	1,041,460	17.31	0.55	0.43	5.89	0.29	0.27	0.58
64 Paints and allied products	387,192	385,958	16,920,684	8,169,211	16,920,684	1,041,460	17.31	0.55	0.43	5.89	0.29	0.27	0.58
65 Agricultural and other chemical products	105,475	105,279	1,818,549	3,704,913	4,725,466	328,973	12.93	3.72	4.22	31.87	3.75	3.41	3.41
66 Petroleum (including integrated) and coal products	3,471,757	3,460,797	21,267,699	67,555,481	74,453,387	5,663,685	11.65	0.17	0.09	6.22	0.10	0.07	0.10
67 Petroleum refining (including integrated)	3,445,223	3,434,323	19,969,912	69,036,066	73,678,095	5,605,711	11.74	0.09	0.04	2.02	0.04	0.02	0.04
68 Petroleum and coal products, not elsewhere classified	26,534	26,474	1,297,787	719,415	97,574	57,974	31.45	5.29	6.04	65.64	5.96	8.84	5.91
69 Rubber and miscellaneous plastics products	233,386	233,110	15,412,113	6,832,093	9,048,253	727,519	7.89	1.46	1.34	19.24	1.34	1.32	1.32
70 Rubber and miscellaneous plastics products	229,862	229,853	12,031,458	5,534,636	6,894,285	501,281	16.60	1.14	1.46	22.76	1.30	1.12	0.71
71 Miscellaneous plastics products	12,524	12,257	3,380,655	1,297,457	2,153,968								

Table 1. Returns to Stockholders, Income Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, By Minor Industry—Continued  
 [All figures are estimates based on samples; money amounts are in thousands of dollars.]

Minor industry	Number of returns			Total receipts		Business receipts	Cost of sales and operations	Net income (loss or deficit)	Net income	Income subject to normal tax, surtax and alternative tax*	Total income tax	Foreign tax credit	Investment credit
	Total	With net income	All returns	Returns with net income	Receipts								
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Manufacturing—Continued													
76 Stone, clay, and glass products	8,910	6,242	23,887,886	21,894,605	23,333,924	15,545,783	1,317,965	1,418,113	500,637	586,730	44,843	72,634	
77 Glass products	1,195	966	7,369,516	7,369,516	7,341,564	4,893,300	516,167	522,040	3,027,375	14,420	26,752		
78 Cement, hydraulic	2,134	1,912	2,516,656	2,275,531	2,455,758	2,455,758	144,306	146,571	117,300	55,636	1,096	9,190	
79 Concrete, asphalt, and plaster products	5,294	3,652	8,303,350	7,169,164	8,127,488	5,463,434	316,082	380,810	339,510	148,180	(*)	25,310	
80 Other nonmetallic mineral products	4,949	3,542	6,528,645	5,080,394	5,531,114	3,411,410	368,687	341,092	341,092	157,712	25,074	11,382	
81 Primary metal industries	2,608	1,821	3,638,696	2,638,696	3,955,795	27,396,078	1,934,022	1,988,332	1,873,042	879,804	87,963	189,775	
82 Ferrous metal industries, miscellaneous primary metal products	2,341	1,721	26,588,594	24,635,696	25,493,856	19,819,163	988,924	1,068,717	937,999	439,901	141,500	35,847	
83 Nonferrous metal industries	25,902	19,546	51,721,889	47,532,353	50,762,932	36,540,953	2,911,888	3,148,640	2,859,161	1,301,194	111,280	73,154	
84 Fabricated metal products	145	95	5,464,985	5,397,085	5,372,456	3,903,795	294,280	298,614	295,161	140,400	33,321	14,064	
85 Metal cans and shipping containers	2,968	2,968	7,431,971	7,431,971	7,249,988	4,678,854	667,798	678,988	629,677	289,254	31,018	13,397	
86 Cutlery, hand tools, and hardware, screw machine products, pumps, and related products	1,065	837	5,072,261	4,196,034	4,924,146	3,464,603	243,287	265,395	245,929	115,196	19,182	3,985	
87 Electrical, electronic, and other electrical and warm air	9,467	7,206	16,048,236	14,380,639	15,785,539	11,914,905	742,977	833,259	722,748	323,466	17,126	15,887	
88 Fabricated structural metal products	2,746	2,279	5,250,903	5,736,137	5,736,137	4,316,106	276,400	300,380	276,322	124,850	3,913	10,689	
89 Metal forgings and stampings	3,081	1,987	1,903,665	1,681,071	1,873,791	1,191,921	92,231	106,678	89,206	36,237	129	3,664	
90 Coatings, engraving, and allied services	87	54	910,336	778,996	882,008	635,380	45,712	51,599	46,492	21,969	257	11,109	
91 Ordnance and accessories, except vehicles and guided missiles	5,953	4,120	9,125,350	8,159,667	8,939,340	6,345,389	549,203	615,729	549,413	249,813	6,334	11,009	
92 Miscellaneous fabricated metal products	25,800	19,046	53,053,303	47,485,484	48,689,880	31,363,880	7,068,859	7,511,138	7,150,380	3,855,279	838,384	153,771	
93 Machinery, except electrical	1,470	997	6,712,230	6,557,462	6,013,758	4,337,020	418,151	433,879	392,414	185,989	7,903	6,242	
94 Farm construction and related machinery	1,593	1,194	16,489,980	15,959,319	15,907,262	11,385,412	1,159,931	1,203,517	1,167,332	552,499	93,370	29,886	
95 Metal working machinery	2,812	1,615	7,178,364	6,996,269	6,497,740	4,410,364	338,687	359,456	309,829	173,509	12,963	1,983	
96 General industrial machinery	3,146	1,985	12,337,978	11,931,972	7,947,203	7,047,203	718,463	752,406	708,289	376,721	48,770	21,949	
97 Office and computing machines	8,875	6,808	21,336,892	20,125,783	18,985,731	9,929,566	3,172,401	3,321,259	3,325,443	1,545,813	591,763	52,758	
98 Office and electronic equipment	10,684	6,370	76,891,238	73,478,775	74,264,862	50,384,093	4,309,521	4,673,562	4,328,949	2,016,119	305,076	162,318	
99 Household appliances	5,576	4,331	9,481,538	9,070,865	9,170,869	6,366,190	655,167	675,008	670,847	319,955	47,581	11,162	
100 Radio, television, and communication equipment	2,537	1,370	18,293,727	17,613,520	17,206,687	12,626,863	876,920	970,300	877,720	388,468	113,993	35,818	
101 Electronic components and accessories	3,521	2,179	18,994,969	17,682,039	18,489,775	12,620,991	1,070,951	1,107,794	924,548	434,837	50,502	28,688	
102 Other electric equipment	4,050	2,440	30,120,994	29,112,353	29,397,541	19,770,049	1,801,081	1,920,460	1,855,384	872,859	93,000	81,698	
103 Motor vehicles and equipment	1,902	1,261	107,559,779	106,740,001	105,334,207	80,874,569	6,667,479	6,710,603	6,621,095	3,166,161	445,535	152,012	
104 Transportation equipment, except motor vehicles	2,202	1,384	38,498,665	37,785,717	36,446,920	28,010,716	1,778,206	1,824,950	1,804,165	612,065	45,604	48,271	
105 Aircraft, aquaplanes, and boats	885	601	29,182,193	23,956,517	27,496,380	21,002,225	2,749,485	1,844,490	984,482	485,067	35,219	64,717	
106 Ship and boat building and repairing	1,643	1,087	3,386,993	3,107,083	3,277,130	2,515,953	15,920	156,250	147,433	95,348	7,482	1,964	
107 Instruments and related products, except motor vehicles	5,375	3,082	7,906,740	7,363,461	7,173,461	4,865,079	1,856,019	1,968,638	1,906,518	906,483	156,242	31,347	
108 Scientific instruments and measuring devices, watches, and clocks	2,010	1,175	4,447,830	4,095,035	4,191,611	2,600,336	377,448	431,268	404,716	189,277	30,133	12,208	
109 Photographic equipment and supplies	752	428	5,613,835	5,246,157	4,285,364	2,440,347	435,358	491,868	474,367	224,211	49,049	6,209	
110 Miscellaneous manufacturing and manufacturing not allocable	11,184	6,448	15,484,213	13,649,041	15,077,048	10,102,114	1,012,314	1,045,526	1,030,435	492,995	76,063	11,580	
111 Transportation and public utilities	76,952	44,861	186,995,128	158,828,089	181,074,512	107,165,421	8,300,145	10,615,735	9,927,507	4,604,338	71,475	1,066,082	
112 Transportation	55,865	34,385	82,189,899	63,893,956	75,590,402	53,180,402	5,310,880	7,269,177	7,053,951	3,102,116	31,023	2,864,868	
113 Railroad transportation	4,851	4,851	2,986,936	2,986,936	2,986,936	2,009,038	119,977	119,977	119,977	232,147	1,352	89,522	
114 Local and interurban passenger transit	3,154	2,052	6,071,357	5,604,632	30,317,205	20,963,545	996,989	1,220,035	1,089,317	478,530	13,578	75,100	
115 Trucking and warehousing	5,293	2,832	6,107,268	5,839,264	5,383,036	3,924,758	966,646	778,880	730,387	128,641	4,733	21,224	
116 Water transportation	4,323	1,845	16,193,268	11,505,276	15,521,602	9,799,238	237,043	464,842	271,469	128,641	2,659	57,153	
117 Pipelines, except natural gas	1,114	1,114	2,681,204	2,149,191	2,652,039	1,826,955	187,524	210,165	201,128	95,866	(*)	13,434	
118 Transportation services, not elsewhere classified	8,537	4,302	5,275,705	3,817,604	5,139,391	3,780,798	87,637	165,313	129,184	55,390	(*)	3,759	
119 Communication	8,815	4,718	46,312,684	44,806,389	45,351,943	22,627,798	3,792,399	3,979,413	3,822,801	1,813,195	20,354	426,885	
120 Telephone, telegraph, and other communication services	3,279	1,671	40,832,471	39,853,873	40,101,403	19,636,825	3,269,494	3,371,205	3,265,482	1,585,832	(*)	413,571	
121 Radio and television broadcasting	5,536	3,047	4,480,213	4,952,516	5,250,540	2,990,973	522,905	608,208	557,319	257,363	11,257	13,314	
122 Electric, gas, and sanitary services	9,272	5,758	58,491,545	50,612,744	57,190,312	31,373,409	3,390,190	3,678,148	3,560,755	1,680,028	20,095	374,329	
123 Electric services	1,614	1,012	21,474,532	21,027,190	20,859,626	13,340,297	1,368,286	1,393,641	1,364,862	653,574	160,369	16,389	
124 Gas production and distribution	75	58	5,543,060	5,272,287	5,331,916	3,866,686	186,266	186,266	186,266	324,280	19,794	88,781	
125 Combination utility services	7,337	4,460	785,892,146	691,600,146	775,399,274	604,027,261	19,674,173	22,996,009	17,000,498	7,249,137	277,508	328,635	
126 Wholesale and retail trade	201,882	149,679	393,208,040	358,437,507	387,278,285	322,721,497	12,097,976	13,251,496	8,834,464	3,817,473	191,383	119,593	
127 Groceries and related products	19,237	14,047	69,006,049	61,036,365	68,308,134	43,330,257	2,229,071	2,407,204	1,383,711	314,334	1,992	16,806	
128 Machinery, equipment, and supplies	141,015	104,707	279,279,758	256,295,194	275,126,696	229,333,912	8,910,825	9,778,476	6,716,260	578,822	13,690	22,688	
129 Motor vehicles and automotive equipment	17,974	13,190	24,596,963	22,123,956	24,225,535	19,174,583	994,765	623,718	281,502	2,240	6,044		
130 Lumber and construction materials	7,502	17,418,622	16,475,180	17,181,611	14,269,502	11,269,502	921,678	603,357	464,245	184,662	7,411	6,119	
131 Metals and minerals, except petroleum and scrap	3,278	2,669	16,594,901	14,965,362	16,409,742	14,074,324	715,267	753,455	569,974	252,667	1,411	1,378	
132 Electrical goods	12,119	8,377	17,981,352	16,291,266	17,353,266	13,686,775	464,958	511,009	449,581	155,228	(*)	3,840	
133 Hardware, plumbing, and heating equipment	2,256	1,703	44,303,768	40,761,962	43,631,698	35,917,606	1,402,723	1,592,363	1,066,550	459,217	(*)	7,648	
134 Paper and allied products	9,437	6,417	6,660,483	6,404,968	6,582,441	5,270,906	200,426	205,319	143,210	61,101	(*)	1,563	
135 Apparel, chemicals, and allied products	6,857	4,177	18,454,823	17,526,534	17,526,534	14,447,218	1,008,920	1,072,506	488,695	221,607	80,609	3,568	
136 Drugs, piece goods, and notions	6,213	5,168	11,968,585	10,771,002	11,840,730	8,441,938	243,585	267,860	269,340	114,819	318	1,827	
137 Farm product raw materials	8,259	7,185	19,962,263	18,604,862	19,541,209	16,710,053	637,656	673,571	879,983	403,296	18,209	13,364	
138 Petroleum and petroleum products	4,612	3,094	13,838,815	12,647,593	13,734,329	10,923,300	318,482	347,074	281,571	124,558	(*)	2,442	
139 Alcoholic beverages	17,074	12,429	23,985,087	19,996,365	23,585,329	19,855,462	494,596	576,446	429,286	3,919	(*)	5,490	

\*Footnotes at end of table. See text for explanation of Terms and Description of the Sample and Limitations of the Data.</

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

	Coefficient of variation (Percent)													
	Distributions to stockholders except in own stock			Total assets (15)	Net worth (16)	Depreciable assets (17)	Depreciation deduction (18)	Total number of returns (19)	Total receipts (20)	Net income (21)	Deficit (22)	Total income tax (23)	Distributions to stockholders except in own stock (24)	Depreciation deduction (25)
	All returns (13)	Returns with net income (14)	Returns without net income (14)											
Minor industry														
Manufacturing—Continued														
76 Stone, clay, and glass products	404,309	208,035	19,492,957	10,264,901	15,983,061	1,033,477	7,13	140	135	10.68	1.22	2.66	1.37	
77 Glass products	74,041	43,870	3,779,984	3,469,011	4,863,680	48,932	22,30	230	212	13.88	0.93	0.59	0.59	
78 Cement, hydraulic	70,819	72,677	3,059,834	1,556,897	2,915,074	141,943	49,60	232	212	13.38	0.93	0.59	0.59	
79 Cement, nonhydraulic	108,041	105,651	5,889,272	2,873,671	5,071,074	356,137	8,79	316	310	13.75	1.38	3.03	3.31	
80 Other nonmetallic mineral products	77,048	76,037	4,263,767	2,385,412	3,132,593	197,802	14,75	281	311	19.77	2.81	3.00	2.88	
81 Primary metal industries	876,765	871,997	62,353,578	28,653,537	49,790,664	2,362,405	8,38	667	679	5.75	0.74	0.54	0.35	
82 Ferrous metal industries, miscellaneous primary metal products	539,884	536,165	31,540,212	16,326,890	34,598,611	1,543,652	11,66	605	605	9.68	0.74	0.65	0.40	
83 Nonferrous metal industries	336,881	335,832	30,813,366	12,326,647	14,692,053	1,180,758	12,06	135	139	7.08	1.36	2.07	0.69	
84 Fabricated metal products	481,840	473,820	36,321,120	15,018,404	16,321,136	1,190,898	4,31	124	125	6.38	1.17	2.04	1.17	
85 Metal cans and shipping containers	105,549	105,534	4,197,592	2,028,320	2,965,367	213,104	38,15	165	182	60.22	1.78	0.34	0.76	
86 Cutlery, hand tools, and hardware, screw machine products, bolts, and similar products	121,447	121,447	4,750,684	2,650,562	2,532,562	190,460	10,59	276	231	25.06	2.01	4.12	2.77	
87 Plumbing and heating, except electric and warm air	95,066	92,956	3,506,962	4,097,740	3,849,152	105,651	18,22	323	323	23.27	3.25	2.17	2.77	
88 Fabricated structural metal products	144,819	144,819	5,840,542	3,077,250	3,849,152	1,017,900	19,93	457	457	19.93	3.25	2.17	2.77	
89 Metal forgings and stampings	34,151	33,691	1,170,108	1,489,978	1,819,430	159,456	12,08	467	471	19.93	4.90	12.56	4.90	
90 Ordnance, engineering, and services	17,034	16,974	1,078,500	439,238	1,819,430	55,866	14,08	745	744	10.08	10.08	14.71	8.21	
91 Miscellaneous fabricated metal products	(*)	(*)	615,951	314,564	275,164	48,021	29,79	813	811	22.07	4.04	(*)	6.41	
92 Machinery, except electrical	55,718	55,047	5,238,153	2,597,756	2,456,195	172,789	9,79	332	332	11.29	3.04	6.64	6.41	
93 Farm machinery	1,632,209	1,607,102	78,233,841	38,145,008	33,301,420	2,982,094	4,37	62	62	4.08	0.44	0.44	0.45	
94 Construction and related machinery	55,298	55,298	5,571,124	2,007,935	1,448,247	112,110	16,82	242	249	37.21	2.15	2.94	2.16	
95 Metal working machinery	329,728	321,218	12,637,639	6,413,527	5,572,096	495,435	12,55	122	122	17.45	0.95	0.70	0.82	
96 Metalworking machinery	68,687	66,743	5,183,204	2,836,321	2,928,362	194,990	8,47	325	342	13.07	3.30	4.70	3.65	
97 Special industrial machinery	105,265	103,994	6,375,446	2,848,284	2,504,296	254,543	13,09	230	222	15.83	2.09	2.53	1.33	
98 General industrial machinery	147,393	144,578	10,994,056	5,304,135	4,458,867	324,897	13,09	157	161	16.41	1.56	2.20	1.77	
99 Office and computing machines	109,043	109,043	30,928,500	19,368,608	13,069,023	1,389,897	24,63	448	442	4.12	0.20	0.07	0.17	
100 Other machinery, except electrical	174,812	170,901	66,797,942	25,438,689	24,689,047	2,268,557	6,63	249	249	4.76	0.52	0.47	0.34	
101 Electrical and electronic equipment	182,325	182,311	6,686,781	3,072,989	2,967,408	198,901	25,54	111	108	13.91	1.02	0.44	0.92	
102 Household appliances	332,786	330,384	16,949,965	5,866,959	5,920,658	597,271	15,63	069	069	8.89	0.71	0.10	0.42	
103 Radio, television, and communication equipment	97,861	97,521	17,713,630	7,198,200	5,382,712	527,310	11,18	115	164	8.04	1.15	3.25	0.99	
104 Electric, electronic, and accessories	561,840	560,725	25,447,567	9,360,451	11,113,269	978,625	10,41	086	092	8.87	0.82	0.62	0.49	
105 Other electric equipment	2,222,347	2,220,670	71,416,882	29,202,925	19,138,456	2,442,072	12,18	073	021	12.71	0.19	0.06	0.19	
106 Motor vehicles and equipment	380,759	336,617	34,068,869	12,236,401	13,630,166	914,950	11,97	030	030	3.08	0.64	0.36	0.64	
107 Transportation equipment, except motor vehicles	26,448	26,436	3,407,983	1,497,733	9,707,963	602,048	18,73	031	057	17.46	0.57	0.29	0.56	
108 Aircraft, guided missiles, and parts	26,448	26,436	3,407,983	1,497,733	9,707,963	602,048	18,73	031	057	17.46	0.57	0.29	0.56	
109 Ship and boat building and repairing	70,517	62,891	6,162,386	1,974,545	2,945,957	237,397	13,05	398	376	8.91	1.52	2.85	4.20	
110 Other transportation equipment, except motor vehicles	460,413	454,473	16,002,237	9,569,109	7,423,932	621,626	20,38	105	072	9.25	0.60	1.27	0.64	
111 Instruments and related equipment	88,771	84,552	7,524,198	3,959,387	2,895,618	489,579	15,97	153	152	17.22	1.99	3.86	2.60	
112 Scientific instruments and measuring devices, watches and clocks	16,398	16,398	3,412,382	1,120,226	1,272,190	110,934	4,32	292	165	14.11	1.43	4.15	2.60	
113 Optical, medical, and ophthalmic goods	315,244	315,244	5,065,957	3,489,466	3,286,123	234,064	29,32	107	164	15.41	0.46	1.32	0.63	
114 Photographic equipment and supplies	110,405	110,109	11,504,374	4,832,745	3,796,036	298,572	7,13	219	200	7.11	2.86	2.06	2.05	
115 Miscellaneous manufacturing and manufacturing not allocable	7,869,533	7,031,625	371,435,400	153,750,528	83,237,996	19,095,497	2,81	047	039	1.64	0.34	0.19	0.21	
116 Transportation and public utilities	8,313,319	8,191,911	49,310,902	36,917,510	33,255,139	5,060,007	3,28	103	107	1.07	1.01	1.41	0.74	
117 Transportation	453,521	443,437	39,580,424	19,138,253	38,066,548	1,142,372	15,15	039	095	0.39	1.02	0.40	0.83	
118 Railroad and interurban passenger transit	151,869	144,234	18,123,397	7,291,289	13,362,293	1,494,480	4,43	214	201	6.53	4.82	4.22	2.13	
119 Local and suburban passenger transit	63,689	55,656	19,356,946	5,439,911	17,749,419	1,502,295	13,05	160	160	3.66	1.37	1.98	0.55	
120 Trucking and warehousing	17,408	82,425	4,516,295	1,204,214	5,058,364	263,130	40,45	156	156	12.50	0.88	1.13	0.95	
121 Water transportation	2,439,630	2,383,436	104,592,434	47,977,277	102,890,188	6,795,148	7,63	032	032	12.50	0.88	1.13	0.95	
122 Transportation by air	329,939	327,670	98,450,400	45,314,473	96,704,693	6,507,989	12,08	013	013	6.92	0.18	0.11	0.15	
123 Pipelines, except natural gas	109,613	108,813	6,265,534	2,662,804	3,148,208	507,989	9,93	186	188	11.44	1.56	3.44	2.69	
124 Communication services, not elsewhere classified	4,516,584	4,328,231	172,408,564	68,885,741	186,179,962	7,249,822	8,02	079	065	3.22	0.16	0.16	0.16	
125 Radio and television broadcasting	1,905,475	1,631,652	69,121,956	27,832,367	29,194,483	2,919,463	28,51	043	021	0.08	0.20	0.04	0.06	
126 Electric, gas, and sanitary services	1,021,468	1,005,577	40,047,014	14,938,061	40,533,254	1,725,958	17,64	024	041	18.99	1.52	0.61	0.61	
127 Gas production and distribution	1,587,093	1,188,868	57,470,101	24,222,128	64,289,753	2,363,390	8,00	007	010	0.77	0.07	0.10	0.07	
128 Combustion utility services	52,548	52,134	5,169,453	1,863,185	4,749,437	240,990	9,32	486	599	17.08	5.71	5.28	4.01	
129 Water supply and other sanitary services	3,206,761	3,038,780	279,894,989	105,187,412	80,423,971	6,910,317	0,85	046	049	1.76	0.58	2.10	0.58	
130 Wholesale and retail trade	1,473,064	1,435,620	132,770,222	49,639,305	21,714,969	4,934,795	1,51	073	073	0.66	0.86	1.74	1.05	
131 Wholesale trade	148,194	141,634	12,215,587	4,113,489	3,597,297	239,562	3,10	250	260	9.94	0.99	6.96	2.78	
132 Machinery, related products, and supplies	92,755	92,755	3,227,976	2,055,257	4,160,078	464,096	3,43	100	161	8.63	3.95	3.49	3.17	
133 Miscellaneous wholesale trade	1,000,115	970,910	99,901,910	37,527,882	19,957,594	1,631,145	1,83	080	076	3.64	0.98	2.07	1.18	
134 Motor vehicles and automotive equipment	133,491	131,934	9,746,652	3,616,842	1,461,518	146,366	5,20	235	235	11.82	3.98	5.20	3.65	
135 Lumber and construction materials	52,449	52,405	5,409,230	2,164,075	1,398,998	128,736	6,86	418	371	17.05	4.47	11.27	5.39	
136 Metals and minerals, except petroleum and scrap	70,471	70,463	5,967,233	1,976,761	963,433	729,580	9,17	298	278	21.09	2.78	12.41	7.39	
137 Metals and minerals, except petroleum and scrap	102,258	100,784	7,686,730	2,694,882	889,399	81,841	6,66	284	225	10.47	3.21	4.69	4.74	
138 Hardware, plumbing, and heating equipment	47,006	46,019	6,278,751	2,730,193	1,021,414	97,919	5,17	340	397	15.82	4.39	9.77	4.48	
139 Other durable goods	164,486	163,080	17,611,122	5,324,095	7,612,773	250,457	4,42	182	210	8.61	6.85	6.85	3.47	
140 Textiles	22,403	22,400	7,091,162	822,780	4,201,158	415,457	11,76	539	553	49.67	2.44	14.71	5.25	
141 Dairs, chemical, and allied products	185,406	185,397	10,997,897	4,439,964	2,363,710	128,295	8,18	231	231	10.33	3.56	10.80	4.64	
142 Apparel, piece goods, and notions	47,006	47,006	1,600,153	4,411,949	4,411,949	4,411,949	7,53	043	043	21.17	1.93	16.71	2.80	
143 Farm products, not elsewhere classified	90,713	90,713	7,630,597	3,010,634	2,654,246	218,708	6,74	290	290	3.48	3.22	10.39	3.48	
144 Agricultural, horticultural, and other products	43,562	43,562	7,630,597	3,010,634	2,654,246	218,708	6,74	290	290	3.48	3.22	10.39	3.48	
145 Miscellaneous nondurable goods, wholesale trade, not elsewhere	17,446	17,446	6,812,817	2,266,243	1,561,830	135,247	5,82	341	359	9.47	6.22	12.38	4.75	

Footnotes at end of table. See text for "E" and "F" abbreviations of the Data.

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

	Number of returns		Total receipts			Business receipts	Cost of sales and operations	Net income (deficit)	Net income	Income subject to normal tax, surtax, and alternative tax	Total income tax	Foreign tax credit	Investment credit
	Total	With net income	All returns	Returns with net income	Receipts								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Wholesale and retail trade—Continued													
Retail trade	379,118	242,236	396,171	332,696,680	397,617,295	290,949,383	7,563,636	9,720,915	8,151,280	3,426,115	86,125	208,654	
Building materials, garden supplies, and mobile home dealers	31,485	22,210	24,477	686,680	23,864,622	17,041,778	1,758,804	688,363	719,881	295,713	(*)	9,979	
Building materials dealers	15,011	12,202	16,434	574	16,122,792	12,026,982	623,948	667,917	563,467	226,282	(*)	7,636	
Garden supplies and mobile home dealers	8,762	6,294	3,160	844	3,116,840	2,122,369	96,818	113,403	86,344	31,087	(*)	1,355	
Food stores	7,713	4,198	4,882	290	4,153,993	3,092,476	38,038	107,043	80,704	28,344	(*)	1,355	
Food stores	14,153	10,371	74,059	461	71,423,177	45,622,923	2,028,989	2,729,255	2,729,255	667,668	68,783	65,863	
Food stores	28,764	19,361	91,361	648	50,396,419	31,688,632	963,409	1,195,188	1,063,738	467,396	2,488	52,277	
Automotive dealers and service stations	60,660	40,090	67,692	143	81,580,852	80,618,196	1,165,871	1,457,703	1,188,195	467,921	11,829	17,875	
Motor vehicle dealers	32,248	22,701	80,894	373	77,782,971	79,519,869	86,153,112	764,926	949,234	300,930	(*)	38	
Gasoline service stations	11,446	7,823	8,344	882	7,224,047	8,227,089	3,385,593	274,006	262,009	111,234	(*)	369	
Other automotive dealers	16,966	9,566	14,522	868	6,603,834	8,264,919	1,766,919	300,678	364,404	117,234	(*)	7,257	
Apparel and accessory stores	45,711	26,116	18,669	356	15,284,319	16,988,496	6,988,496	7,771,781	6,401,464	236,632	(*)	7,257	
Furniture and home furnishings stores	34,533	28,862	24,130	457	17,579,201	23,539,637	4,099,246	5,613,728	4,333,766	1,603,695	(*)	4,081	
Eating and drinking places	93,142	60,890	46,234	528	38,867,147	45,265,839	10,936,910	5,733,626	6,945,788	253,478	763	25,408	
Miscellaneous retail stores	10,942	13,084	13,005	472	11,062,968	12,791,173	8,880,516	1,616,971	2,118,963	486,511	2,023	25,914	
Drug stores and proprietary stores	10,957	7,644	4,523	519	3,696,122	4,479,861	3,581,683	106,496	171,194	24,426	(*)	5,703	
Liquor stores	63,143	40,162	28,705	537	24,098,057	27,479,861	83,323	83,323	83,323	24,426	(*)	19,316	
Other retail stores	867	535	512	835	485,959	503,742	356,381	12,571	17,598	5,549	(*)	388	
Wholesale and retail trade not allocable	426,650	258,968	260,092	291	227,780,303	129,622,970	66,361,872	15,859,563	20,170,350	13,856,355	540,408	177,522	
Finance, insurance, and real estate	14,528	12,761	69,072	282	56,279,265	7,599,057	1,337,685	2,901,016	3,349,238	1,529,419	345,016	98,153	
Banks	456	444	7,373	912	6,921,132	206,619	400,605	425,444	292,085	132,602	183	1,922	
Mutual savings banks	14,072	12,317	61,698	370	49,358,133	7,392,438	1,328,483	2,500,411	3,171,178	1,396,817	344,833	96,231	
Banks, except mutual savings banks	29,430	18,806	31,907	388	29,066,384	8,482,521	3,460,243	1,770,478	2,083,294	931,519	22,894	18,071	
Credit agencies other than banks	5,342	4,856	18,153	138	7,665,327	977,144	100,826	1,055,290	1,101,902	523,710	(*)	10	
Savings and loan associations	4,311	4,111	7,005	490	6,285,049	4,968,911	2,711,465	276,664	343,873	309,062	(*)	5,591	
Personal credit institutions	1,403	9,938	2,529	522	2,320,755	1,634,133	395,942	259,934	245,685	136,324	(*)	6,79	
Business credit institutions	16,894	8,038	4,219	238	3,435,253	1,902,353	209,066	200,066	200,066	156,336	(*)	3,066	
Other credit agencies, finance not allocable	5,897	3,039	5,227	141	2,247,141	1,474,660	181,039	64,195	270,209	105,876	1,513	3,695	
Security, commodity brokers and services	2,383	1,634	4,495	649	2,694,174	1,474,660	181,039	64,195	270,209	105,876	1,476	2,384	
Community contract brokers and dealers, security and commodity exchanges, and allied services	2,794	1,405	731	448	562,967	505,839	46,220	69,686	46,728	20,607	(*)	1,261	
Insurance	8,121	6,033	112,867	728	103,564,268	92,381,560	54,196,132	5,803,961	6,260,520	2,318,708	138,270	36,690	
Life insurance	1,742	1,163	64,824	526	61,653,322	49,635,628	29,359,189	3,982,778	4,155,933	1,754,849	88,874	14,873	
Mutual insurance companies <sup>1</sup>	1,073	897	13,747	876	11,526,538	12,664,896	7,639,079	435,456	505,896	179,418	1,663	4,065	
Other insurance companies <sup>2</sup>	5,306	3,973	34,295	326	30,864,408	30,911,036	17,197,864	1,385,727	1,707,689	922,041	384,441	47,733	
Insurance agents, brokers, and service	20,899	159,669	5,660	624	5,312,470	4,077,524	509,824	4,077,524	509,824	149,324	6,646	21,729	
Real estate	180,168	112,260	25,967	736	17,742,599	12,580,061	4,348,018	1,121,147	2,185,079	746,041	868	15,037	
Real estate operators and lessors of buildings	1,072	791	13,200	678	8,876,041	5,269,606	1,759,295	843,680	1,632,525	474,755	563	8,189	
Lessors of mining, oil, and similar property	6,270	3,863	219,454	204	204,560	30,328	(*)	46,592	52,252	18,010	(*)	464	
Lessors of railroad property, and of real property not elsewhere classified	36,712	18,343	211,687	169	67,023	57,864	5,039	750	60,982	16,752	(*)	6,799	
Subdividers and developers	44,468	23,341	6,537	149	4,712,894	1,471,214	912,563	13,218	722,725	154,005	(*)	3,313	
Other real estate investment companies	66,055	36,023	9,389	436	7,580,445	5,751,046	1,662,359	181,893	410,919	82,519	(*)	2,321	
Real estate investment companies	497	237	3,084	806	3,015,873	1,287,241	647,817	3,909,222	4,412,488	758,921	25,201	3,797	
Small business investment companies	184	70	1,867	589	1,004,908	1,797	(*)	245,072	284,458	(*)	(*)	(*)	
Holding and other investment companies not elsewhere classified	64,690	35,149	4,400,974	3,535,288	1,281,966	(*)	(*)	8,443	4,493	1,535	(*)	(*)	
Services	368,099	217,061	101,840,910	97,153,451	97,606,199	52,029,957	646,884	2,694,879	4,684,232	3,396,312	25,201	3,797	
Hotels and other lodging places	30,361	10,595	8,847	732	6,206,066	8,269,250	4,210,456	116,143	429,015	115,880	(*)	16,551	
Personal services	37,448	20,915	7,920	779	5,874,932	7,730,590	4,236,585	237,630	384,535	287,338	112,486	8,582	
Business services	9,687	55,528	31,707	692	30,428,422	18,035,797	1,088,878	1,632,860	2,308,596	499,767	26,180	52,649	
Business services, except advertising	12,702	6,504	7,789	167	6,651,674	7,656,035	5,615,677	214,869	277,033	235,052	103,681	2,870	
Business services, except advertising	84,965	49,024	23,918	525	18,710,417	22,772,387	12,420,120	874,009	1,355,827	973,544	8,551	49,779	
Auto repair, miscellaneous repair services	46,739	29,459	8,740,445	10,325,366	8,322,986	5,474,576	4,128,029	204,061	318,198	227,516	(*)	21,932	
Auto repair and services	34,129	21,586	8,652	366	7,045,978	4,128,029	1,346,547	604,661	604,661	81,966	(*)	21,932	
Miscellaneous repair services	12,610	7,863	2,118,731	1,694,467	2,092,320	2,092,320	1,346,547	604,661	604,661	81,966	(*)	21,932	
Miscellaneous repair services	34,656	16,377	12,694,961	9,610,603	11,584,242	6,601,641	323,670	19,500	548,871	233,052	(*)	20,996	
Amusement and recreational services	3,142	1,767	1,696,026	1,286,174	3,568,174	1,973,125	6,601,641	174,524	117,415	51,572	(*)	25,940	
Motion picture production, distribution, and services	26,523	12,470	2,686,238	1,867,893	1,562,208	933,501	45,432	45,432	69,971	17,369	(*)	10,671	
Motion picture theaters	131,208	84,197	29,898,641	23,595,536	6,663,464	3,695,015	205,650	480,217	88,759	12,527	(*)	12,527	
Amusement and recreation services, except motion pictures	38,707	30,370	8,586,444	6,369,702	29,278,714	13,401,876	639,501	1,301,852	792,468	26,287	(*)	18,987	
Other services	10,151	5,994	3,091,194	2,384,195	1,573,836	454,968	95,462	202,052	175,513	42,522	(*)	4,022	
Offices of physicians, including osteopathic physicians	1,727	1,070	474,194	308,168	2,985,211	1,794,914	88,865	132,573	79,449	29,779	(*)	2,237	
Offices of dentists	8,530	5,393	3,848,213	2,930,254	4,617,739	2,444,785	14,172	27,930	24,163	8,723	(*)	622	
Nursing and personal care facilities	6,177	4,662	1,300,329	1,062,409	3,757,547	2,193,420	63,837	115,506	87,250	31,586	(*)	3,985	
Medical laboratories	9,049	4,330	1,013,817	1,013,817	1,497,842	731,517	30,493	61,447	26,403	6,433	(*)	917	
Legal services	49,795	25,691	10,043,528	7,567,108	9,735,029	5,856,418	240,328	86,209	54,673	21,490	(*)	810	
Educational services	6,023	1,923	393,216	285,088	374,476	247,997	-3,883	12,336	12,336	4,057	(*)	5,609	
Miscellaneous services, not elsewhere classified													
Nature of business not allocable													

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

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

	Minor industry													
	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deduction	Total number of returns	Total receipts	Net income	Coefficient of variation (Percent)			Depreciation deduction	
	All returns	Returns with net income								(13)	(14)	(15)		(16)
151	1,731,559	1,602,061	147,392,699	55,429,541	52,650,032	4,479,991	115	064	081	212	081	359	073	
152	77,672	77,420	10,714,725	4,275,826	2,975,173	265,653	401	262	320	880	356	897	301	
153	60,902	60,846	6,891,015	2,034,455	2,034,455	176,473	528	315	371	1771	403	953	361	
154	7,706	7,706	1,435,324	637,863	343,881	27,639	855	682	826	3428	688	328	738	
155	9,064	8,868	2,388,386	505,652	596,796	61,541	842	645	982	1091	1181	3094	693	
156	789,157	754,633	46,716,451	17,619,125	15,285,437	1,034,188	632	063	091	327	085	055	050	
157	229,352	221,359	17,948,985	7,381,270	10,134,331	889,380	476	138	184	611	150	504	221	
158	130,818	123,636	24,303,485	12,377,719	6,142,002	649,486	276	174	236	799	262	649	221	
159	97,475	91,963	19,422,543	5,849,747	4,859,066	489,066	326	174	236	799	262	649	221	
160	14,898	15,648	9,472,544	938,012	1,078,076	178,076	791	546	571	1988	560	1832	575	
161	122,479	67,214	9,181,818	1,004,058	940,585	104,058	591	475	669	1194	832	2389	640	
162	58,517	58,517	3,181,818	418,647	2,361,157	210,659	399	280	312	4077	44	4077	343	
163	114,887	110,035	8,646,653	3,325,662	1,658,325	158,096	409	312	359	924	401	1993	343	
164	199,545	189,183	18,945,644	3,644,800	8,025,445	6,068,203	309	268	385	576	385	1030	265	
165	53,517	51,869	4,456,418	1,937,205	1,277,400	110,672	573	345	447	1117	447	1451	378	
166	124,270	116,544	13,124,364	5,268,993	4,176,862	335,566	787	726	967	1846	1176	3478	793	
167	9,082,485	8,103,536	2,011,951,079	254,856,786	99,242,875	5,823,303	2643	2320	2151	3033	2398	1926	2885	
170	2,382,817	1,994,828	1,060,251,719	73,659,484	17,534,355	1,747,477	181	014	020	054	020	011	014	
171	2,382,817	1,994,828	1,060,251,719	73,659,484	17,534,355	1,747,477	181	014	020	054	020	011	014	
172	303,877	1,994,828	904,863,897	6,361,073	16,584,158	1,603,570	186	015	033	056	032	011	015	
173	303,877	1,994,828	904,863,897	6,361,073	16,584,158	1,603,570	186	015	033	056	032	011	015	
174	110,545	109,870	25,719,209	9,682,382	4,029,644	180,630	345	476	431	305	276	083	166	
175	163,424	138,037	22,712,095	9,682,382	4,029,644	180,630	345	476	431	305	276	083	166	
176	64,302	63,547	18,962,071	2,372,469	1,113,980	151,351	1682	049	206	206	176	076	058	
177	65,556	49,008	46,549,739	4,101,999	1,113,980	151,351	1682	049	206	206	176	076	058	
178	53,180	38,730	23,952,373	3,212,425	534,960	66,372	1081	201	330	264	311	625	296	
179	53,180	38,730	23,952,373	3,212,425	534,960	66,372	1081	201	330	264	311	625	296	
180	10,198	9,870	2,922,287	230,313	168,409	13,255	1678	798	858	526	923	2667	1161	
181	1,431,497	1,431,497	360,557,210	56,426,649	6,409,503	832,914	708	017	013	260	013	016	038	
182	609,697	585,789	254,056,342	22,125,529	2,270,160	266,870	11	011	011	011	011	011	011	
183	894,498	845,708	21,894,335	5,594,865	5,37,981	57,534	11	011	011	011	011	011	011	
184	135,016	133,455	6,802,072	2,119,842	3,601,365	448,520	10,84	055	048	457	079	026	071	
185	503,863	512,316	105,305,822	22,430,994	62,108,361	84,254	465	430	367	1132	352	1914	442	
186	386,537	329,741	65,225,639	16,227,445	53,980,927	1,986,623	168	143	161	185	180	801	108	
187	25,231	24,491	65,846,748	3,347,464	238,184	18,075	2619	588	977	258	258	1133	122	
188	8,506	8,212	1,966,944	670,070	753,411	39,065	981	906	129	128	1325	2553	1228	
189	96,597	82,841	29,107,157	3,365,596	4,687,826	217,630	355	168	344	288	391	962	242	
190	76,992	67,031	8,559,334	1,820,419	2,448,013	136,492	404	476	544	667	627	2066	438	
191	4,004,389	3,632,248	109,663,767	76,528,573	4,880,194	186,588	302	099	075	440	373	092	204	
192	2,686,030	2,522,264	58,204,533	54,168,620	52,706	178	534	014	011	1347	134	030	109	
193	537,877	493,896	18,677,728	5,366,297	2,065,072	53,686	296	346	300	439	439	050	093	
194	780,323	705,976	32,449,797	16,896,664	2,555,443	132,169	308	210	222	370	439	050	093	
195	772,167	738,561	79,780,844	24,490,168	53,121,426	553,654	125	135	146	242	167	419	230	
196	152,164	137,992	13,097,713	3,129,850	10,959,725	613,673	508	312	381	508	391	962	242	
197	59,610	57,744	4,716,435	1,024,961	3,753,151	327,863	446	399	485	958	496	1408	242	
198	209,824	198,824	23,337,991	7,490,423	12,841,406	1,652,215	272	602	725	490	313	551	513	
199	48,471	47,699	3,146,331	958,347	890,889	80,951	760	309	430	386	386	1845	722	
200	161,304	151,125	20,191,660	6,532,076	11,790,517	1,791,264	794	346	320	706	530	1174	309	
201	36,066	34,420	9,497,311	2,096,507	8,639,069	1,533,580	456	346	306	804	501	1174	309	
202	17,059	16,848	4,981,695	5,209,910	7,943,548	1,484,705	805	882	1204	235	1620	4344	1072	
203	31,866	31,674	5,343,620	1,881,715	9,636,963	892,035	439	257	296	548	305	461	429	
204	15,374	15,374	1,759,361	633,502	2,902,108	276,336	179	418	514	136	168	1838	576	
205	123,849	121,761	7,878,614	3,094,693	1,267,858	85,136	1247	604	973	1606	1150	1838	576	
206	139,444	136,881	14,149,794	4,478,512	6,366,995	554,563	370	370	375	661	353	594	362	
207	17,081	16,697	1,067,118	499,437	7,571,174	599,288	238	269	328	545	373	1256	326	
208	2,188	2,060	294,171	130,764	856,118	103,689	466	570	810	1888	958	3642	678	
209	31,842	30,774	2,916,059	495,868	2,760,381	113,200	884	682	771	1507	1937	3351	1152	
210	9,849	9,700	3,091,914	1,098,025	112,361	10,135	2076	246	1634	2655	1582	1622	1622	
211	8,648	8,648	314,013	114,822	1,691,755	102,803	957	915	1076	1460	1460	2353	1433	
212	61,602	60,810	1,009,765	264,947	157,121	18,489	1164	1350	1876	1876	1876	5318	1696	
213	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
214	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
215	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
216	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
217	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
218	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
219	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	
220	4,270	4,193	5,139,016	1,717,430	481,149	45,579	946	935	1042	1454	1454	1725	1065	

(\*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.  
 1. Estimate is based on returns sampled at a 100 percent rate and coefficient of variation is zero.  
 2. The small size of the sample yielded unreliable estimates.  
 3. Less than \$500 per return.  
 4. Excludes companies with gross income under \$150,000 which are tax-exempt under section 501.  
 NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns of Active Corporations

Table 2.—Balance Sheets and Income Statements, By Major Industry  
 [All figures are estimates based on samples—money amounts are in thousands of dollars.]

Item	Major industry										
	All industries	Agriculture, forestry, and fishing	Mining					Construction			
			Total mining	Metall mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1 Number of returns, total	1,904,670	47,125	12,811	910	1,319	7,166	3,416	175,884	69,296	14,074	92,514
2 With net income	1,203,356	31,854	7,207	96	813	3,961	2,337	105,251	37,266	9,699	58,286
3 Total assets	3,648,919,824	16,820,935	35,987,626	8,877,029	5,310,981	15,860,416	5,939,200	66,417,838	33,205,531	13,978,956	19,233,351
4 Cash	258,711,569	1,084,659	1,627,839	218,972	819,349	262,564	326,954	5,633,851	2,547,848	1,154,051	1,931,952
5 Notes and accounts receivable	915,471,738	1,836,867	6,421,922	799,022	832,853	3,561,239	1,228,808	20,096,290	8,787,372	4,164,081	7,144,837
6 Less: Allowance for bad debts	24,729,249	22,717	49,565	(*)	5,502	27,578	14,591	151,372	48,592	22,700	80,080
7 Inventories	262,566,242	2,265,106	1,724,590	610,820	202,067	502,482	409,221	10,347,870	6,836,965	778,698	2,732,207
8 Investments in Government obligations											
9 United States	126,192,025	118,059	341,041	(*)	24,142	213,899	23,098	297,614	140,677	97,168	59,769
10 State and local	123,374,177	40,062	162,222	(*)	84,237	40,897	(*)	259,842	112,599	104,600	42,643
11 Other current assets	118,746,091	450,475	1,169,302	282,415	223,883	515,229	147,775	6,376,219	4,031,074	896,005	1,449,144
12 Loans to stockholders	7,253,568	226,507	1,060,284	(*)	26,998	51,864	9,093	563,220	279,575	65,814	217,831
13 Mortgage and real estate loans	462,898,648	289,519	426,141	(*)	(*)	367,427	29,593	580,950	481,784	45,453	53,713
14 Other investments	549,082,025	1,298,983	5,671,505	2,273,005	823,315	1,819,742	755,443	5,271,375	2,441,976	1,742,947	1,086,452
15 Depreciable assets	1,079,010,368	8,943,919	21,409,506	4,835,921	3,780,514	8,385,294	4,407,777	22,374,808	6,768,276	8,930,792	6,675,740
16 Less: Accumulated depreciation	412,031,351	3,925,436	9,659,915	1,890,219	1,654,587	3,870,276	2,244,833	10,853,723	2,598,721	4,892,592	3,362,410
17 Depletable assets	30,879,141	118,911	5,504,628	1,179,623	205,789	3,795,557	323,659	96,095	10,646	57,611	27,838
18 Less: Accumulated depletion	12,412,898	28,666	2,301,324	380,364	51,672	1,781,199	88,089	22,188	2,566	13,965	5,657
19 Land	59,334,112	3,534,659	973,708	58,087	99,034	349,135	467,452	2,655,548	1,839,104	378,946	437,498
20 Intangible assets (amortizable)	8,656,418	49,251	679,877	69,768	83,899	511,267	11,943	87,025	33,662	14,077	39,286
21 Less: Accumulated amortization	2,943,637	13,255	239,641	29,080	14,641	193,336	2,404	24,718	6,751	4,413	13,554
22 Other assets	98,860,837	554,032	2,019,326	696,576	383,907	796,424	142,419	2,829,132	1,550,607	482,383	796,142
23 Total liabilities	3,648,919,824	16,820,935	35,987,626	8,877,029	5,310,981	15,860,416	5,939,200	66,417,838	33,205,531	13,978,956	19,233,351
24 Accounts payable	221,607,035	1,037,325	2,835,827	484,129	392,954	1,233,176	720,518	13,889,234	7,060,702	2,535,265	4,293,267
25 Mortgages, notes, and bonds payable in less than one year	239,207,370	3,442,051	2,288,749	205,621	763,579	981,088	338,461	10,316,429	6,432,262	1,511,684	2,372,483
26 Other current liabilities	1,316,338,372	801,318	3,030,842	307,651	382,202	2,099,102	241,887	7,833,153	3,897,690	1,390,166	2,545,297
27 Loans from stockholders	32,291,010	894,923	437,324	53,521	49,756	280,754	53,293	1,560,177	673,199	208,988	587,984
28 Mortgages, notes, and bonds payable in one year or more	493,152,166	4,237,875	6,345,744	1,765,710	943,003	2,369,786	1,267,245	9,562,054	5,581,497	2,078,608	1,901,949
29 Other liabilities	387,914,108	721,518	2,222,536	536,163	423,806	955,725	306,842	6,736,751	3,956,773	1,015,842	1,764,136
30 Capital stock	228,377,837	2,918,478	2,352,915	577,515	316,869	942,198	516,333	4,311,750	1,568,188	1,159,211	1,584,401
31 Paid-in or capital surplus	257,917,575	1,136,101	5,581,085	1,917,341	526,917	2,713,361	423,466	2,717,542	1,247,616	785,193	684,733
32 Retained earnings, appropriated	23,711,983	72,587	738,621	92,671	74,387	564,988	7,165	130,989	42,770	39,434	48,785
33 Retained earnings, unappropriated	466,309,858	1,787,866	10,466,168	2,965,483	1,507,572	3,830,793	2,162,320	10,125,475	2,910,094	3,449,317	3,766,064
34 Less: Cost of treasury stock	17,907,490	229,107	312,185	28,826	70,064	114,965	98,330	765,710	255,210	194,752	315,748
35 Total receipts	2,557,688,950	23,609,382	30,078,584	4,441,071	4,783,451	15,556,788	5,297,274	126,741,484	55,284,105	24,534,442	46,922,937
36 Business receipts	2,361,381,928	22,391,956	28,793,069	4,230,502	4,592,155	14,870,865	5,099,547	123,818,252	53,675,406	23,772,745	46,370,101
37 Interest on Government obligations											
38 United States	7,946,489	9,041	19,579	2,977	1,402	12,023	3,177	17,358	9,790	4,563	3,005
39 State and local	5,347,093	3,950	5,731	(*)	3,173	1,522	298	23,251	6,846	12,152	4,253
40 Other interest	99,990,786	112,472	221,661	34,503	48,366	103,840	34,352	405,945	235,532	98,294	72,119
41 Rents	18,958,874	130,772	111,102	6,429	31,880	43,353	29,440	640,037	412,860	130,732	96,445
42 Royalties	3,595,472	24,345	133,154	15,789	3,756	101,289	12,320	9,061	3,712	3,968	1,381
43 Net short-term capital gain reduced by net long-term capital loss	222,053	10,670	3,338	(*)	(*)	2,585	(*)	4,968	1,700	2,056	1,212
44 Net long-term capital gain reduced by net short-term capital loss	9,082,578	300,102	194,770	31,528	22,985	99,941	40,316	321,248	209,093	61,308	50,847
45 Net gain, noncapital assets	7,735,232	121,010	97,658	7,761	9,491	75,663	11,743	275,152	136,057	102,201	36,894
46 Dividends received from domestic corporations	9,441,803	20,775	126,376	37,759	30,528	52,531	5,558	57,082	15,847	28,441	12,794
47 Dividends received from foreign corporations	5,401,351	1,608	61,031	45,128	(*)	13,051	(*)	58,259	41,776	15,262	1,221
48 Other receipts	28,585,291	482,681	311,715	34,740	37,923	180,125	58,927	1,110,871	535,486	302,720	272,665
49 Total deductions	2,345,043,788	22,669,958	23,334,201	4,115,474	4,608,420	9,654,326	4,955,981	124,573,866	54,670,489	23,939,430	45,963,947
50 Cost of sales and operations	1,682,492,550	17,232,420	14,371,807	2,808,354	3,283,889	5,052,350	3,227,214	101,394,994	46,917,944	19,115,498	35,361,552
51 Compensation of officers	47,100,981	600,793	321,181	15,506	44,867	155,894	104,914	4,232,401	1,380,651	528,051	2,323,699
52 Repairs	19,212,930	349,963	330,448	26,510	72,438	81,241	150,259	658,667	161,579	272,164	224,924
53 Bad debts	10,500,601	29,895	40,022	2,484	4,173	21,965	11,400	264,994	84,207	40,266	140,521
54 Rent paid on business property	33,642,410	367,186	205,472	19,837	52,173	85,865	47,597	752,972	229,032	191,516	332,424
55 Taxes paid	68,225,198	424,441	674,643	161,649	160,301	197,769	154,924	2,685,127	789,014	545,157	1,350,956
56 Interest paid	99,615,420	535,212	645,735	148,330	125,268	248,602	123,535	1,350,890	734,110	290,960	325,820
57 Contributions or gifts	1,174,188	5,942	10,702	1,767	1,569	3,458	3,908	33,259	12,593	8,460	12,206
58 Amortization	920,027	3,117	7,540	2,929	412	3,150	1,049	13,080	6,100	4,545	2,435
59 Depreciation	70,342,895	746,963	1,371,190	244,630	273,335	514,386	338,839	2,328,545	606,993	923,717	797,835
60 Depletion	9,300,592	11,470	2,498,793	230,176	143,747	1,978,002	146,868	21,826	4,219	15,026	2,581
61 Advertising	23,021,061	63,464	36,201	2,178	3,489	15,633	14,901	280,728	123,544	23,502	133,682
62 Pension, profit-sharing, stock bonus, and annuity plans	19,720,991	65,752	168,013	56,236	30,697	43,167	37,913	671,263	170,100	167,643	333,520
63 Employee benefit programs	12,151,017	28,299	185,999	54,914	64,732	13,157	23,196	455,713	94,707	98,975	262,031
64 Net loss, noncapital assets	1,417,968	13,165	27,392	1,172	3,154	22,150	916	58,115	24,247	22,945	10,923
65 Other deductions	336,204,959	2,191,876	2,469,063	338,802	344,176	1,217,537	568,548	9,371,292	3,331,449	1,691,005	4,348,838
66 Total receipts less total deductions	122,645,162	939,424	6,744,383	325,597	175,031	5,902,462	341,293	2,167,618	613,616	595,012	958,990
67 Constructive taxable income from related foreign corporations	3,148,829	(*)	19,299	15,348	(*)	(*)	(*)	12,990	(*)	8,821	(*)
68 Net income (less deficit) line 64 plus 65 minus 37)	120,446,898	936,136	6,757,951	340,207	172,913	5,903,503	341,328	2,157,357	610,216	591,681	955,460
69 Net income	138,324,272	1,348,959	7,260,804	430,011	242,205	6,206,283	382,305	3,785,352	1,415,354	910,046	1,459,952
70 Deficit	17,877,374	412,823	502,853	89,804	69,292	302,780	40,977	1,627,995	805,138	318,365	504,492
71 Income subject to normal tax, surtax, and alternative tax	115,544,260	844,462	6,796,247	296,095	178,308	6,027,767	294,077	2,762,722	1,007,923	724,159	1,030,640
72 Income tax, total	52,438,603	322,497	3,259,004	152,858	85,967	2,886,852	133,327	1,088,356	390,683	320,438	377,235
73 Normal tax, surtax, and alternative tax	51,969,863	320,873	3,223,060	137,259	80,490	2,874,991	130,32				

Returns of Active Corporations

Table 2.—Balance Sheets and Income Statements, By Major Industry—Continued  
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued										
	Manufacturing										
	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
1 Number of returns, total	209,259	16,103	72	5,769	16,925	11,191	7,551	3,532	28,713	9,960	967
2 With net income	143,831	11,518	69	3,587	10,959	8,409	5,394	2,829	19,109	6,621	810
3 Total assets	786,163,347	67,448,559	11,573,887	18,527,887	14,733,943	18,243,079	5,574,657	25,929,877	25,132,442	66,236,004	121,267,699
4 Cash	26,403,147	3,010,706	126,716	734,133	812,200	920,738	258,540	954,748	1,556,832	2,296,008	2,308,050
5 Notes and accounts receivable	180,928,840	13,152,353	962,942	4,785,325	4,365,241	2,775,920	1,466,646	3,883,923	5,884,788	13,492,900	22,249,599
6 Less: Allowance for bad debts	3,537,068	222,259	19,501	76,408	106,721	59,652	37,250	122,024	462,774	245,070	274,388
7 Inventories	143,267,915	14,167,439	3,281,847	5,160,634	5,008,738	3,125,295	1,692,787	3,626,707	2,801,640	11,303,710	6,880,115
8 Investments in Government obligations											
9 United States	8,628,507	236,730	(*)	80,140	25,242	42,194	17,315	232,803	314,625	264,126	1,807,599
10 State and local	2,816,096	261,030	(*)	17,272	32,144	7,237	19,141	146,572	140,745	242,434	(*)
11 Other current assets	33,386,714	1,772,531	137,897	419,882	668,055	720,052	161,068	638,007	1,479,590	1,908,928	3,783,295
12 Loans to stockholders	1,632,898	381,430	(*)	13,852	65,944	97,146	22,418	19,117	123,421	84,760	117,721
13 Mortgage and real estate loans	2,268,531	77,187	(*)	19,564	16,175	67,118	5,969	749,443	51,351	24,253	81,545
14 Other investments	119,212,485	11,271,807	3,806,372	1,219,899	1,293,151	1,917,880	334,960	3,422,549	3,343,018	11,586,059	28,662,306
15 Depreciable assets	420,938,871	34,355,023	3,247,200	11,792,675	3,464,424	10,381,019	2,321,280	19,769,337	12,342,004	44,699,208	74,453,397
16 Less: Accumulated depreciation	210,464,246	16,170,253	897,248	6,207,882	1,656,284	4,503,258	1,016,485	9,351,712	5,790,079	22,945,486	36,945,329
17 Depletable assets	22,781,903	39,966	(*)	(*)	(*)	1,659,587	(*)	1,018,568	108,806	421,814	17,967,644
18 Less: Accumulated depletion	9,254,706	10,410	(*)	(*)	(*)	60,462	(*)	216,851	(*)	136,811	8,295,267
19 Land	12,435,736	1,219,638	98,845	152,644	105,501	387,801	90,809	496,881	558,641	917,242	3,748,025
20 Intangible assets (amortizable)	3,877,567	203,394	(*)	46,308	59,478	26,202	27,472	42,325	350,142	484,051	1,063,751
21 Less: Accumulated amortization	1,544,960	47,189	(*)	15,885	14,799	7,067	5,856	15,790	77,223	149,850	662,542
22 Other assets	32,385,117	3,749,436	635,599	383,327	588,980	745,329	214,633	635,274	2,416,406	1,987,678	4,154,524
23 Total liabilities	786,163,347	67,448,559	11,573,887	18,527,887	14,733,943	18,243,079	5,574,657	25,929,877	25,132,442	66,236,004	121,267,699
24 Accounts payable	92,637,171	8,184,088	774,972	2,517,032	2,797,269	1,517,453	788,736	2,401,861	2,512,015	6,813,425	14,536,983
25 Mortgages, notes, and bonds payable in less than one year	60,703,688	5,602,858	1,135,258	2,010,479	1,788,700	1,593,917	552,736	1,056,783	1,718,503	2,548,544	2,033,949
26 Other current liabilities	62,122,372	5,027,824	447,577	1,168,306	1,269,757	1,262,654	404,023	2,563,587	2,360,749	5,194,845	5,708,431
27 Loans from stockholders	9,117,749	800,999	(*)	139,645	239,132	263,994	102,264	78,936	382,479	401,620	137,208
28 Mortgages, notes, and bonds payable in one year or more	138,742,681	12,306,968	2,657,317	3,065,451	1,951,470	4,096,360	895,921	5,446,915	3,836,619	12,493,610	16,640,680
29 Other liabilities	43,908,579	3,258,940	468,533	372,479	397,788	1,083,176	182,770	1,189,661	1,653,395	2,654,011	12,454,967
30 Capital stock	67,970,349	5,942,206	964,568	1,566,708	1,643,152	1,645,118	639,436	2,635,214	2,192,311	6,406,353	10,229,483
31 Paid-in or capital surplus	83,114,676	7,170,652	1,611,631	1,149,009	1,034,992	1,923,136	426,631	2,626,315	2,071,683	7,805,391	17,524,724
32 Retained earnings, appropriated	3,622,335	285,711	(*)	59,070	28,188	135,412	28,582	34,390	146,317	181,721	589,220
33 Retained earnings, unappropriated	231,910,244	19,492,775	3,173,084	6,701,640	3,755,008	4,863,816	1,610,112	8,247,710	8,677,359	22,405,198	42,462,499
34 Less: Cost of treasury stock	7,686,497	624,462	(*)	221,932	171,313	141,957	56,564	291,436	418,988	668,920	1,050,448
35 Total receipts	1,038,045,522	139,480,616	10,892,940	29,874,796	30,267,342	27,443,498	10,939,472	32,200,211	34,110,613	79,081,696	132,204,706
36 Business receipts	1,002,301,218	137,061,617	10,564,349	29,409,254	29,828,514	25,733,813	10,771,041	30,800,021	33,023,596	76,812,519	124,202,720
37 Interest on Government obligations											
38 United States	428,120	16,939	(*)	5,260	2,701	2,802	1,175	7,825	21,095	20,262	74,917
39 State and local	226,786	10,594	(*)	984	1,592	662	824	9,245	9,831	12,534	10,128
40 Other interest	6,379,800	458,247	72,485	90,276	83,822	141,352	18,304	207,493	176,835	474,744	958,318
41 Rents	3,210,898	321,500	12,076	55,876	20,046	66,537	18,030	50,065	127,314	128,568	912,710
42 Royalties	2,624,269	142,327	27,235	17,550	35,666	13,394	8,310	83,993	91,673	451,641	114,811
43 Net short-term capital gain reduced by net long-term capital loss	59,869	2,124	(*)	897	845	1,179	(*)	(*)	1,056	1,511	2,712
44 Net long-term capital gain reduced by net short-term capital loss	3,723,911	135,458	29,826	37,707	27,664	1,195,197	8,328	695,984	115,991	212,825	151,065
45 Net gain, noncapital assets	722,101	102,429	15,779	20,273	17,903	23,706	5,611	24,011	24,307	60,186	11,744
46 Dividends received from domestic corporations	4,475,050	78,241	61,499	21,060	40,680	54,529	1,773	73,385	59,756	208,112	2,014,788
47 Dividends received from foreign corporations	4,756,561	307,546	(*)	11,574	2,901	(*)	(*)	94,097	49,350	660,006	1,392,948
48 Other receipts	9,131,939	843,594	91,871	204,085	205,008	192,006	102,287	153,823	409,809	638,788	1,328,877
49 Total deductions	977,168,781	134,825,559	9,888,400	28,711,716	29,214,235	25,238,373	10,528,123	29,620,552	31,820,824	72,597,932	122,339,819
50 Cost of sales and operations	720,660,821	107,462,621	6,601,145	22,806,489	22,680,852	18,935,746	7,862,568	21,310,152	20,998,419	48,482,659	92,648,751
51 Compensation of officers	9,710,733	767,074	26,513	329,107	712,222	357,688	276,787	267,012	997,864	546,914	162,747
52 Repairs	12,823,537	1,181,745	73,413	229,671	60,981	212,888	43,235	676,653	178,678	1,291,096	1,608,202
53 Bad debts	2,568,989	189,029	11,751	72,803	77,109	55,861	44,343	95,178	224,624	215,240	205,940
54 Rent paid on business property	9,509,658	908,881	80,280	248,308	340,593	181,620	135,902	293,271	439,295	789,496	1,606,957
55 Taxes paid	29,904,678	3,777,474	1,176,935	683,296	702,227	638,377	286,719	830,054	1,000,468	1,751,964	5,489,480
56 Interest paid	16,796,935	1,546,011	290,662	477,744	394,625	433,120	112,537	525,489	433,368	1,124,287	1,816,797
57 Contributions or gifts	632,768	54,828	5,496	25,077	18,550	18,363	5,417	35,571	28,295	68,213	65,285
58 Amortization	321,077	16,946	1,304	2,497	3,649	10,432	2,061	11,507	9,714	18,886	22,406
59 Depreciation	28,508,557	2,447,912	222,315	850,130	270,964	851,505	176,677	1,169,793	940,704	3,057,236	3,562,685
60 Depletion	6,267,333	16,092	(*)	(*)	(*)	1,075,528	(*)	274,554	29,310	133,956	4,181,752
61 Advertising	11,012,891	2,662,761	402,387	185,642	213,721	96,515	99,559	233,259	293,534	2,615,947	297,927
62 Pension, profit-sharing, stock bonus, and annuity plans	9,823,416	683,501	82,677	158,580	136,410	99,018	68,033	266,712	346,828	787,483	571,571
63 Employee benefit programs	7,519,501	527,642	85,624	88,609	111,841	75,647	52,277	197,224	206,797	415,190	297,730
64 Net loss, noncapital assets	358,887	79,920	(*)	10,648	8,088	10,832	4,254	7,684	22,539	54,547	25,934
65 Other deductions	110,749,000	12,503,122	812,012	2,541,997	3,479,723	2,185,233	1,357,343	3,621,829	5,601,167	11,244,554	9,710,243
66 Total receipts less total deductions	60,876,741	4,655,057	1,004,540	1,163,080	1,053,107	2,205,125	411,349	2,379,659	2,289,789	7,083,764	9,864,687
67 Constructive taxable income from related foreign corporations	2,790,612	189,935	(*)	5,933	1,670	(*)	(*)	79,330	29,277	384,433	505,903
68 Net income (less deficit) line 64 plus 65 minus 37)	63,440,567	4,834,398	1,021,353	1,168,029	1,053,185	2,211,245	413,657	2,449,944	2,309,235	7,455,663	10,360,647
69 Net income	67,443,425	5,239,278	1,025,014	1,372,279	1,290,519	2,366,896	521,930	2,499,122	2,624,387	7,689,630	10,407,567
70 Deficit	4,002,858	404,880	(*)	204,250	237,334	155,651	108,273	49,178	315,152	233,967	46,925
71 Income subject to normal tax, surtax, and alternative tax	61,047,821	4,910,696	975,635	1,269,750	1,046,364	2,184,547	485,149	2,360,586	2,437,509	7,358,076	7,504,516
72 Income tax, total	28,536,338	2,315,136	463,602	596,687	474,394	826,950	219,492	1,013,807	1,113,712	3,489,796	3,726,590
73 Normal tax, surtax, and alternative tax	28,269,834										

## Returns of Active Corporations

Table 2.—Balance Sheets and Income Statements, By Major Industry—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued										
	Manufacturing—Continued										
	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1 Number of returns, total	7,240	2,853	8,910	4,949	25,902	25,800	10,684	1,902	3,677	5,375	11,844
2 With net income	5,087	1,650	6,292	3,542	19,546	19,046	6,370	1,261	2,202	3,082	6,448
3 Total assets	15,412,113	4,650,804	19,492,857	62,353,578	31,562,120	78,233,841	66,797,943	71,416,882	34,068,869	16,002,237	11,504,374
4 Cash	570,088	190,923	741,793	1,989,727	1,599,057	2,503,562	2,096,630	1,615,390	1,141,660	380,589	595,057
5 Notes and accounts receivable	3,936,075	1,185,423	3,642,431	10,538,669	7,480,975	20,336,056	18,360,254	29,828,887	6,059,159	3,588,377	2,952,847
6 Less: Allowance for bad debts	65,902	25,734	91,223	169,502	156,313	440,111	408,080	319,425	81,579	59,534	93,618
7 Inventories	3,510,921	1,452,074	2,989,227	9,106,357	8,361,375	17,213,378	16,455,573	11,731,542	8,604,102	3,705,386	3,089,668
8 Investments in Government obligations											
9 United States	29,931	(*)	127,705	435,501	80,700	1,805,002	258,982	2,403,617	135,525	271,278	50,589
10 State and local	54,083	(*)	45,523	231,738	79,365	401,688	129,489	232,074	(*)	465,163	44,148
11 Other current assets	230,098	95,485	464,749	3,394,421	916,792	5,740,511	5,047,085	1,257,866	3,542,772	664,275	343,355
12 Loans to stockholders	68,187	17,456	22,861	31,592	65,916	160,789	110,304	35,162	19,816	25,840	39,898
13 Mortgage and real estate loans	31,687	3,829	20,051	34,809	58,739	14,361	37,205	47,666	565,927	17,680	330,944
14 Other investments	1,321,319	761,507	2,275,520	8,874,584	3,137,514	11,787,670	7,443,486	7,879,919	5,355,981	2,236,339	1,280,646
15 Depreciable assets	9,048,253	1,505,833	15,983,061	49,290,664	16,321,136	33,301,420	24,684,047	29,138,456	13,630,166	7,423,332	3,786,036
16 Less: Accumulated depreciation	3,959,530	753,563	7,906,809	26,722,127	8,039,041	17,386,492	11,595,025	16,475,427	6,946,744	3,452,234	1,743,238
17 Depreciable assets	(*)	(*)	294,851	949,829	80,096	46,675	25,209	(*)	(*)	(*)	(*)
18 Less: Accumulated depletion	(*)	(*)	69,381	371,694	2,112	24,030	8,156	(*)	(*)	(*)	(*)
19 Land	165,729	37,077	483,215	816,585	542,502	726,268	485,075	641,421	398,815	127,496	165,526
20 Intangible assets (amortizable)	48,610	14,108	32,032	228,462	159,493	417,907	263,359	43,240	69,033	192,014	144,367
21 Less: Accumulated amortization	21,220	1,547	11,474	54,947	44,692	200,250	105,278	16,178	20,048	34,252	34,811
22 Intangible assets	443,145	156,951	448,725	3,748,910	911,618	1,829,437	3,517,785	3,339,984	1,487,317	448,093	541,966
23 Total liabilities	15,412,113	4,650,804	19,492,857	62,353,578	31,562,120	78,233,841	66,797,943	71,416,882	34,068,869	16,002,237	11,504,374
24 Accounts payable	1,698,897	645,928	1,966,660	5,642,800	4,181,815	7,311,683	11,461,637	9,163,087	5,111,242	1,268,613	1,340,975
25 Advances, notes, and bonds payable in less than one year	1,152,348	534,998	1,066,512	3,833,783	2,647,944	6,646,515	6,709,242	13,269,872	2,528,840	1,001,083	1,271,624
26 Other current liabilities	1,752,770	277,889	1,325,364	5,220,657	7,175,370	6,874,732	5,774,608	4,865,913	4,664,169	1,994,493	1,508,614
27 Loans to stockholders	161,305	49,460	179,708	249,389	403,772	3,605,390	336,871	820,115	144,895	156,899	215,229
28 Advances, notes, and bonds payable in one year or more	3,420,899	811,299	3,796,996	13,893,407	5,404,067	13,146,662	11,842,033	12,058,573	7,249,307	1,787,181	1,940,940
29 Other liabilities	393,801	136,746	892,626	4,860,005	1,190,748	2,503,811	5,224,863	2,037,197	2,134,015	4,244,859	394,247
30 Capital stock	895,699	485,593	2,167,910	6,537,377	3,376,635	9,067,968	4,204,396	3,082,736	1,856,779	1,380,802	951,265
31 Paid-in capital surplus	1,400,089	508,373	1,659,230	5,069,515	2,519,607	7,848,281	7,693,339	5,187,451	3,638,812	2,990,716	1,255,308
32 Retained earnings, appropriated	46,321	12,140	113,062	209,647	74,102	560,553	164,944	482,626	89,027	69,220	40,705
33 Retained earnings, unappropriated	4,631,125	1,266,208	6,685,411	17,369,312	9,512,279	21,234,830	14,232,954	20,616,718	6,977,068	5,233,401	2,761,727
34 Less: Cost of treasury stock	242,141	77,730	360,622	530,314	464,219	566,624	846,935	166,246	325,285	105,030	176,260
35 Total receipts	22,239,746	7,960,759	23,887,886	65,228,645	51,721,895	83,508,393	76,891,228	107,559,779	38,498,665	17,968,405	15,484,231
36 Business receipts	21,723,887	7,795,961	23,315,924	63,449,651	50,762,973	78,689,880	74,264,862	105,334,207	36,446,920	17,232,461	15,077,048
37 Interest on Government obligations											
38 United States	3,490	580	5,432	25,038	5,841	88,131	7,220	101,588	12,830	17,475	7,382
39 State and local	1,914	230	1,662	4,689	10,767	25,196	83,306	19,989	5,422	15,729	1,871
40 Other interest	67,181	33,451	105,624	394,869	175,872	1,002,084	450,631	650,250	590,578	96,435	128,949
41 Rents	31,412	17,911	53,240	147,303	75,804	500,691	275,163	220,633	102,780	42,826	29,413
42 Royalties	39,002	4,788	72,639	47,131	44,358	921,708	226,619	58,590	92,266	104,024	26,544
43 Net short-term capital gain reduced by net long-term capital loss	(*)	—	583	2,436	1,545	4,708	368	37,412	(*)	(*)	(*)
44 Net long-term capital gain reduced by net short-term capital loss	30,278	10,354	89,700	183,351	84,960	186,532	337,880	76,037	89,070	13,707	17,007
45 Net gain, noncapital assets	12,277	1,424	30,987	45,721	35,415	69,475	118,911	27,936	30,300	10,425	3,279
46 Dividends received from domestic corporations	12,923	14,057	34,992	48,445	29,076	199,971	185,719	144,832	97,288	80,366	13,547
47 Dividends received from foreign corporations	92,938	(*)	40,802	192,701	110,914	730,075	364,834	459,246	36,623	142,876	26,938
48 Other receipts	224,411	81,108	136,301	687,310	384,370	1,089,942	575,955	429,059	994,454	208,663	152,241
49 Total deductions	21,155,360	7,779,943	22,591,636	62,365,972	48,890,834	77,044,901	72,712,329	101,247,065	37,452,319	16,242,938	14,709,951
50 Cost of sales and operations	14,711,880	5,748,723	15,545,783	47,215,241	36,450,953	51,363,880	50,384,093	80,874,569	28,010,716	10,462,487	10,102,114
51 Compensation of officers	320,377	120,498	353,578	374,242	1,189,879	1,228,667	668,262	193,931	209,433	241,763	365,515
52 Repairs	297,707	40,988	613,832	2,729,941	615,487	751,038	574,116	998,018	31,782	223,462	101,986
53 Bad debts	65,265	26,313	66,500	116,366	154,515	242,214	257,139	129,016	148,280	46,374	71,149
54 Rent paid on business property	312,946	169,834	238,105	393,072	493,021	821,753	810,153	455,983	335,234	202,487	191,517
55 Taxes paid	740,645	198,117	727,864	1,627,299	1,366,396	2,462,613	2,213,907	2,412,848	939,740	476,757	401,498
56 Interest paid	354,084	131,057	377,892	1,357,631	669,007	1,868,062	1,564,539	1,829,482	923,512	233,381	333,652
57 Contributions or gifts	7,885	3,821	13,543	38,211	28,904	66,392	39,852	52,332	17,280	20,256	8,997
58 Amortization	2,565	1,378	6,430	43,731	11,830	86,740	29,439	14,540	8,002	8,974	8,046
59 Depreciation	722,519	105,411	1,033,477	2,362,405	1,190,898	2,982,094	2,286,557	2,442,072	914,950	621,626	295,527
60 Depletion	(*)	(*)	90,679	386,940	14,305	17,570	6,045	(*)	(*)	13,512	(*)
61 Advertising	251,533	91,486	136,319	158,372	346,999	590,093	874,281	617,976	141,774	391,113	311,687
62 Pension, profit-sharing, stock bonus, and annuity plans	294,943	45,110	267,013	970,704	498,873	1,036,018	794,978	1,763,317	599,130	251,108	99,437
63 Employee benefit programs	175,947	29,968	212,801	717,410	346,498	730,213	724,938	1,927,858	938,179	123,172	82,936
64 Net loss, noncapital assets	7,344	2,334	4,434	23,919	33,764	16,906	19,244	3,547	8,803	3,851	9,923
65 Other deductions	2,889,417	1,064,877	2,903,386	3,850,508	5,469,605	12,780,648	11,464,786	7,534,817	4,473,992	2,933,906	2,325,835
66 Total receipts less total deductions	1,084,386	180,816	1,296,250	2,862,673	2,841,061	6,463,492	4,178,899	6,312,714	1,046,346	1,725,467	774,280
67 Constructive taxable income from related foreign corporations	17,483	(*)	23,377	64,962	81,594	620,543	213,658	374,754	37,282	115,281	17,903
68 Net income (less (deficit) line 64 plus 65 minus 37)	1,099,955	181,086	1,317,965	2,922,946	2,911,888	7,058,839	4,309,522	6,667,479	1,078,206	1,825,019	790,312
69 Net income	1,201,143	263,402	1,418,113	3,057,049	3,148,640	7,511,138	4,673,562	6,710,603	1,529,370	1,969,638	924,145
70 Deficit	101,188	82,316	100,148	134,103	236,752	452,299	364,041	43,124	451,164	144,619	133,833
71 Income subject to normal tax, surtax, and alternative tax	1,131,522	235,430	1,300,637	2,811,011	2,854,948	7,150,380	4,328,499	6,621,095	1,304,165	1,906,518	850,786
72 Income tax, total	522,472	108,672	596,730	1,319,705	1,301,194	3,355,279	2,016,119	3,166,161	612,055	906,483	391,242
73 Normal tax, surtax, and alternative tax	521,431	108,476	592,006	1,304,278	1,296,745	3,346,088	1,998,149	3,159,370	607,235		

Returns of Active Corporations

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

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

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade			
						Total wholesale trade	Groceries and related products	Machinery, equipment and supplies	Miscellaneous wholesale trade
(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
1 Number of returns, total	76,952	58,865	8,815	9,272	581,867	201,882	19,237	41,630	141,015
2 With net income	44,861	34,385	4,718	5,758	392,400	149,629	14,047	30,875	104,707
3 Total assets	371,435,400	94,310,902	104,715,934	172,408,564	279,894,989	132,270,222	12,212,589	20,156,257	99,901,376
4 Cash	6,523,007	3,486,214	1,018,192	2,018,601	18,789,946	9,346,488	811,786	1,355,568	7,179,134
5 Notes and accounts receivable	22,178,806	10,927,295	4,262,696	6,988,815	76,403,979	44,165,341	4,054,679	6,933,500	33,177,162
6 Less Allowance for bad debts	323,082	146,297	65,378	90,807	1,756,137	784,295	71,521	135,965	576,809
7 Inventories	9,392,932	2,223,916	2,758,059	4,410,957	88,827,573	38,818,213	3,552,830	6,947,500	28,317,883
8 Investments in Government obligations									
9 United States	2,751,604	1,345,977	1,217,374	188,253	637,583	356,425	28,696	26,051	301,678
10 State and local	288,233	207,086	59,806	21,341	340,108	6,350	6,350	21,523	178,815
11 Other current assets	9,862,343	3,063,665	4,202,872	2,595,806	10,587,607	5,996,726	351,398	456,136	5,189,192
12 Loans to stockholders	228,962	172,385	31,419	25,158	1,511,883	603,893	67,386	96,150	440,357
13 Mortgage and real estate loans	370,782	197,712	138,064	35,006	650,736	200,153	32,078	34,807	133,265
14 Other investments	27,766,972	11,534,304	8,673,757	7,558,911	22,341,842	12,206,034	719,307	1,178,550	10,308,177
15 Depreciable assets	372,327,996	83,255,139	102,892,901	186,179,956	80,423,971	27,714,969	3,597,297	4,160,078	19,957,594
16 Less Accumulated depreciation	93,582,741	27,311,676	22,905,976	43,365,089	34,795,000	12,516,383	1,628,129	1,795,091	9,093,163
17 Depletable assets	623,888	105,962	20,395	497,531	462,657	300,862	(*)	26,809	266,211
18 Less Accumulated depletion	187,789	33,221	(*)	152,743	102,318	71,089	(*)	10,296	59,587
19 Land	3,743,822	1,322,235	449,777	1,971,810	6,902,531	2,166,891	231,083	309,749	1,626,059
20 Intangible assets (amortizable)	982,336	259,655	445,521	277,160	947,978	383,350	24,568	62,284	296,498
21 Less Accumulated amortization	216,862	43,100	113,354	60,408	259,629	96,261	5,576	18,213	72,472
22 Other assets	8,704,191	3,743,651	1,652,234	3,308,306	7,979,679	3,273,217	433,751	508,117	2,331,349
23 Total liabilities	371,435,400	94,310,902	104,715,934	172,408,564	279,894,989	132,270,222	12,212,589	20,156,257	99,901,376
24 Accounts payable	13,095,690	6,119,983	2,219,403	4,756,304	59,290,645	32,163,031	3,435,262	4,218,570	24,509,199
25 Mortgages, notes, and bonds payable in less than one year	16,969,463	4,685,415	4,082,626	8,201,422	42,167,180	21,497,943	1,639,386	3,578,072	16,280,485
26 Other current liabilities	23,909,283	8,579,696	8,647,222	6,682,365	22,561,442	10,199,316	906,696	1,401,168	7,891,452
27 Loans from stockholders	1,255,483	784,121	354,857	116,505	6,755,312	2,588,369	324,225	462,832	1,801,317
28 Mortgages, notes, and bonds payable in one year or more	145,224,141	30,309,180	39,519,977	75,394,984	36,247,383	13,215,794	1,415,344	2,118,073	9,682,377
29 Other liabilities	17,230,812	6,914,997	1,914,572	8,401,243	7,685,615	2,966,464	378,187	379,608	2,208,669
30 Capital stock	61,697,444	8,748,200	16,206,797	36,742,447	26,012,964	11,601,859	1,095,504	2,005,808	6,500,552
31 Paid-in or capital surplus	34,543,517	8,947,125	14,380,511	11,215,881	16,720,871	8,209,975	520,746	841,372	6,647,857
32 Retained earnings, appropriated	1,568,389	642,466	101,632	824,291	1,151,496	663,847	31,307	56,684	575,856
33 Retained earnings, unappropriated	56,593,213	18,977,379	17,401,865	20,213,969	64,326,963	30,592,078	2,566,829	5,365,898	22,661,351
34 Less Cost of treasury stock	652,035	397,660	113,528	140,847	1,428,454	1,000,897	108,897	269,823	1,057,734
35 Total receipts	186,995,128	82,190,899	46,312,684	58,491,545	789,892,441	393,208,400	69,006,049	44,922,593	279,279,758
36 Business receipts	181,074,512	78,532,257	45,351,943	57,190,312	775,399,276	387,278,285	68,308,134	43,843,455	275,126,696
37 Interest on Government obligations									
38 United States	75,560	47,492	12,279	15,789	49,677	26,624	1,210	2,859	25,555
39 State and local	11,433	5,810	2,361	3,262	26,278	14,427	3,366	2,376	6,685
40 Other interest	1,213,717	561,090	280,273	372,354	2,612,735	1,065,695	67,773	177,584	820,232
41 Rents	1,560,828	1,140,457	173,833	246,538	2,129,349	594,867	64,254	201,285	329,323
42 Royalties	119,769	44,788	59,825	15,156	92,898	53,441	2,824	7,031	47,582
43 Net short-term capital gain reduced by net long-term capital loss	14,675	3,088	(*)	2,064	20,978	12,434	1,662	2,433	9,339
44 Net long-term capital gain reduced by net short-term capital loss	516,926	265,923	126,155	124,848	641,155	291,703	41,951	35,467	214,265
45 Net gain, noncapital assets	439,909	382,185	15,171	42,553	264,390	126,082	12,954	33,590	79,536
46 Dividends received from domestic corporations	215,058	64,238	104,150	46,670	371,615	251,020	8,092	13,664	229,264
47 Dividends received from foreign corporations	105,022	66,966	(*)	22,100	191,055	97,881	1,057	11,640	85,184
48 Other receipts	1,647,719	1,076,605	161,215	409,899	8,093,035	3,396,041	492,772	591,189	2,312,080
49 Total deductions	178,095,926	80,453,216	42,525,751	55,116,459	770,340,397	381,194,452	68,045,560	42,705,584	270,443,308
50 Cost of sales and operations	107,165,421	53,164,214	22,627,798	31,373,409	604,027,261	322,721,497	60,457,328	32,930,257	229,333,912
51 Compensation of officers	1,733,538	1,207,725	220,315	305,498	13,241,063	6,328,274	641,941	1,265,568	4,420,769
52 Repairs	435,590	80,851	251,421	103,318	2,464,566	872,589	152,481	119,266	600,827
53 Bad debts	567,044	166,308	248,601	152,135	1,858,653	881,994	92,673	149,335	639,986
54 Rent paid on business property	4,698,622	3,712,012	2,655,580	361,030	10,782,381	2,287,811	308,643	330,840	1,648,328
55 Taxes paid	11,611,114	3,849,066	2,929,506	4,832,542	11,400,632	4,467,458	473,139	544,769	3,449,550
56 Interest paid	10,417,420	2,459,437	2,793,422	5,164,561	6,858,282	2,930,732	251,396	440,666	2,238,676
57 Contributions or gifts	105,156	39,614	29,819	35,723	193,345	93,373	8,853	13,306	71,214
58 Amortization	332,067	276,562	12,471	43,034	61,351	25,508	1,876	4,530	19,102
59 Depreciation	19,095,497	5,060,007	6,785,668	7,249,822	6,910,317	2,424,793	329,562	464,086	1,631,145
60 Depletion	237,116	51,384	(*)	185,000	156,491	121,530	1,821	5,376	114,333
61 Advertising	789,446	452,720	237,427	99,299	7,359,837	1,477,991	136,393	194,458	1,147,140
62 Pension, profit-sharing, stock bonus, and annuity plans	3,198,508	822,326	1,728,476	647,706	2,142,837	1,024,319	119,437	188,400	716,482
63 Employee benefit programs	1,563,749	554,942	723,637	285,170	1,316,955	445,604	74,743	77,824	293,037
64 Net loss, noncapital assets	56,909	32,515	7,210	17,184	145,805	46,316	4,698	10,613	31,005
65 Other deductions	16,088,729	8,524,033	3,303,668	4,261,028	101,420,621	35,044,663	4,990,576	5,966,280	24,087,807
66 Total receipts less total deductions	8,899,202	1,737,183	3,786,933	3,375,086	19,552,044	12,013,948	960,489	2,217,009	8,836,450
67 Constructive taxable income from related foreign corporations	42,376	16,223	(*)	(*)	148,417	98,455	(*)	14,438	83,060
68 Net income (less deficit) line 64 plus 65 minus 37	8,930,145	1,747,596	3,792,399	3,390,150	19,674,183	12,097,976	958,080	2,229,071	8,910,825
69 Net income	10,815,735	2,958,174	3,979,413	3,678,148	22,996,009	13,251,496	1,065,835	2,407,204	9,778,457
70 Deficit	1,685,590	1,210,578	187,014	287,998	3,321,826	1,153,520	107,755	178,133	867,632
71 Income subject to normal tax, surtax, and alternative tax	9,827,507	2,453,951	3,822,801	3,550,755	17,000,498	8,834,464	734,433	1,383,771	6,716,260
72 Income tax, total	4,604,338	1,111,115	1,813,195	1,680,028	7,249,137	3,817,473	314,334	578,822	2,924,311
73 Normal tax, surtax, and alternative tax	4,563,375	1,088,662	1,804,239	1,670,474	7,230,844	3,810,598	313,775	576,649	2,919,974
74 Investment credit	21,414	6,896	8,940	5,578	12,480	5,448	528	1,709	3,211
75 Tax from recomputing prior year work incentive credit	25	(*)	(*)	(*)	36	23	(*)	(*)	7
76 Additional tax for tax preferences	19,524	15,544	(*)	(*)	5,777	1,404	(*)	(*)	1,125
77 Foreign tax credit	71,475	31,026	20,354	20,095	277,508	191,383	1,992	13,690	175,701
78 Investment credit	1,066,082	264,868	426,885	374,329	328,635	119,593	16,806	22,688	80,099
79 Work incentive credit	400	102	210	88	963	392	35	50	307
80 Distributions to stockholders									
81 Cash and property except own stock	7,869,533	893,319	2,439,630	4,536,584	3,206,761	1,473,064	148,194	324,755	1,000,115
82 Corporation's own stock	237,770	90,157	28,306	119,307	268,030	126,048	13,800	13,512	98,736

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

Returns of Active Corporations

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

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

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
1 Number of returns, total	379,118	31,485	14,153	28,764	60,660	41,111	35,270	74,533	93,142	867
2 With net income	242,236	22,702	10,371	18,945	40,090	26,416	23,960	38,862	60,890	535
3 Total assets	147,392,699	10,714,725	46,716,451	17,948,965	24,303,485	9,181,773	8,646,653	10,935,003	18,945,644	232,068
4 Cash	9,428,565	747,328	1,584,565	1,347,403	1,594,451	937,631	660,685	1,015,529	1,540,973	14,893
5 Notes and accounts receivable	32,187,544	2,668,606	15,391,383	1,603,652	3,854,551	1,761,290	2,607,736	948,581	3,351,745	51,094
6 Less—Allowance for bad debts	970,978	75,544	547,482	18,213	93,076	37,749	71,153	20,152	107,609	864
7 Inventories	49,948,277	4,033,302	12,705,622	6,109,153	12,085,921	3,639,962	3,512,403	639,434	7,222,480	61,083
8 Investments in Government obligations										
9 United States	281,158	22,038	59,050	69,499	11,319	39,732	22,691	13,842	42,987	-
10 State and local	133,420	(*)	40,686	19,508	11,954	10,361	15,134	(*)	9,258	(*)
11 Other current assets	4,588,338	247,591	1,067,612	632,219	723,853	445,559	186,664	411,889	872,951	2,543
12 Loans to stockholders	907,840	66,232	260,006	56,502	143,985	100,946	52,495	107,166	174,508	(*)
13 Mortgage and real estate loans	412,203	81,280	118,807	44,413	52,213	12,831	22,479	31,770	48,410	(*)
14 Other investments	10,111,002	520,121	4,074,789	1,451,885	693,414	698,612	367,508	960,052	1,344,621	24,806
15 Depreciable assets	52,650,032	2,975,132	15,285,437	10,134,331	6,142,002	2,361,157	1,658,325	8,025,445	6,068,203	58,970
16 Less—Accumulated depreciation	22,250,484	1,300,684	6,000,894	4,621,964	2,483,430	1,135,193	728,987	3,072,492	2,906,840	28,133
17 Depletable assets	161,795	18,605	(*)	(*)	16,180	(*)	(*)	(*)	51,413	-
18 Less—Accumulated depletion	31,229	1,261	(*)	(*)	3,765	(*)	(*)	(*)	20,574	-
19 Land	4,731,646	415,458	1,386,238	555,039	919,267	89,632	153,537	794,770	417,705	4,994
20 Intangible assets (amortizable)	563,993	5,574	64,330	55,758	34,140	16,061	16,993	234,987	136,150	(*)
21 Less—Accumulated amortization	163,228	1,795	12,878	22,526	13,587	6,530	5,313	51,711	48,888	(*)
22 Other assets	4,702,805	280,236	1,236,790	530,102	614,093	244,287	174,500	874,646	748,151	3,657
23 Total liabilities	147,392,699	10,714,725	46,716,451	17,948,965	24,303,485	9,181,773	8,646,653	10,935,003	18,945,644	232,068
24 Accounts payable	27,091,304	1,819,431	9,743,216	4,174,717	2,341,823	1,998,180	1,782,105	1,304,720	3,927,112	36,310
25 Mortgages, notes, and bonds payable in less than one year	20,651,779	1,658,416	4,318,915	931,965	9,156,400	667,749	1,162,058	909,978	1,846,298	17,458
26 Other current liabilities	12,351,245	771,081	4,697,258	1,652,141	1,702,284	689,242	666,314	821,247	1,351,678	10,881
27 Loans from stockholders	4,153,207	395,706	457,345	262,461	664,160	326,280	334,643	831,861	880,751	13,736
28 Mortgages, notes, and bonds payable in one year or more	22,999,852	1,559,770	7,988,260	3,017,154	2,814,891	945,017	994,150	3,074,062	2,606,548	31,737
29 Other liabilities	4,715,771	234,495	1,892,332	529,257	386,208	319,696	430,854	348,335	574,594	3,380
30 Capital stock	14,382,832	1,375,072	3,009,846	1,499,484	2,642,118	1,193,188	1,074,052	1,284,300	2,304,768	28,273
31 Paid-in or capital surplus	8,498,972	352,851	2,645,878	1,734,322	572,497	499,297	431,999	1,115,160	1,146,968	11,924
32 Retained earnings, appropriated	487,049	19,636	154,858	30,284	63,824	43,919	54,138	64,950	55,440	(*)
33 Retained earnings, unappropriated	33,656,492	2,668,442	12,176,118	4,301,256	4,263,218	2,596,299	1,881,832	1,313,139	4,456,188	78,393
34 Less—Cost of treasury stock	1,595,804	140,175	367,575	184,076	303,938	146,227	116,359	132,753	204,701	(*)
35 Total receipts	396,171,206	24,477,708	74,059,461	91,361,048	97,692,143	19,646,526	18,569,335	24,130,457	46,234,528	512,835
36 Business receipts	387,617,249	23,864,622	71,423,177	90,396,419	96,040,928	19,166,424	17,930,237	23,539,603	45,255,839	503,742
37 Interest on Government obligations										
38 United States	23,053	826	5,026	3,714	4,669	1,513	1,116	883	5,306	(*)
39 State and local	11,851	713	1,312	2,838	2,473	322	2,938	334	921	(*)
40 Other interest	1,546,366	134,662	453,737	82,295	511,966	56,064	103,410	58,033	146,202	774
41 Rents	1,533,548	90,318	430,890	245,822	325,615	86,031	47,530	163,749	143,593	934
42 Royalties	39,151	2,535	883	3,393	3,453	(*)	834	22,376	5,184	(*)
43 Net short-term capital gain reduced by net long-term capital loss	8,366	432	(*)	2,418	1,186	(*)	(*)	1,810	1,913	(*)
44 Net long-term capital gain reduced by net short-term capital loss	347,301	48,406	67,740	59,203	34,743	14,344	9,082	68,546	45,237	(*)
45 Net gain, noncapital assets	137,555	13,477	15,809	16,249	46,482	5,832	3,526	15,586	20,594	(*)
46 Dividends received from domestic corporations	120,495	6,422	65,528	7,107	8,080	9,882	5,320	5,621	12,535	(*)
47 Dividends received from foreign corporations	93,174	(*)	(*)	3,458	(*)	(*)	(*)	(*)	1,847	-
48 Other receipts	4,693,097	315,295	1,507,518	538,132	712,509	305,276	465,094	253,916	595,357	3,897
49 Total deductions	388,645,681	23,718,191	72,077,772	90,396,665	96,523,799	19,202,892	18,157,051	23,606,672	44,963,639	500,264
50 Cost of sales and operations	280,949,383	17,841,778	45,622,982	71,688,623	80,618,196	11,828,495	11,601,961	10,336,819	30,810,529	356,381
51 Compensation of officers	6,890,017	677,705	326,186	556,678	1,564,853	664,447	726,409	845,857	1,536,882	13,772
52 Repairs	1,590,287	95,843	333,805	357,813	225,418	64,597	57,907	280,293	174,611	1,690
53 Bad debts	975,565	121,019	302,329	64,598	142,088	52,686	101,841	36,996	154,008	1,094
54 Rent paid on business property	8,482,935	270,859	1,962,625	1,365,089	936,632	1,088,830	521,989	1,178,223	1,158,688	11,635
55 Taxes paid	6,925,090	432,213	1,800,305	1,114,249	1,028,438	421,524	361,854	894,319	872,188	8,084
56 Interest paid	3,922,349	266,723	1,593,572	298,738	826,306	134,297	178,511	284,830	339,372	5,201
57 Contributions or gifts	99,897	7,499	34,517	13,089	13,590	9,040	5,875	4,581	11,706	75
58 Amortization	35,823	921	3,115	6,311	2,983	2,954	1,118	9,919	8,502	(*)
59 Depreciation	4,479,991	265,653	1,034,188	899,350	649,486	210,659	158,096	681,503	581,056	5,533
60 Depletion	34,961	1,349	5,481	(*)	15,983	(*)	5,427	(*)	3,279	(*)
61 Advertising	5,878,135	239,315	1,925,679	759,634	823,951	379,273	575,887	391,793	782,603	3,711
62 Pension, profit sharing, stock bonus, and annuity plans	1,116,946	75,413	347,891	252,496	135,087	66,461	57,716	48,951	132,931	1,572
63 Employee benefit programs	870,395	39,602	179,647	344,526	116,206	37,077	26,769	47,669	78,899	956
64 Net loss, noncapital assets	99,473	5,476	15,061	11,551	5,882	20,141	8,140	19,206	14,016	(*)
65 Other deductions	66,285,434	3,376,823	16,590,389	12,661,996	9,418,700	4,221,640	3,767,551	7,943,966	8,304,369	90,524
66 Total receipts, less total deductions	7,525,525	759,517	1,981,689	965,383	1,168,344	443,634	412,284	523,785	1,270,889	12,571
67 Constructive taxable income from related foreign corporations	49,962	-	(*)	(*)	(*)	-	-	(*)	(*)	-
68 Net income (less deficit) line 64 plus 65 minus 37	7,563,636	758,804	2,028,989	963,409	1,165,871	443,312	409,346	523,626	1,270,279	12,571
69 Net income	9,726,915	888,363	2,398,418	1,195,188	1,457,703	713,145	561,328	895,799	1,616,971	17,598
70 Deficit	2,163,279	129,559	369,429	231,779	291,832	269,833	153,982	372,173	346,692	5,027
71 Income subject to normal tax, surtax, and alternative tax	8,151,280	719,881	2,279,255	1,053,738	1,188,195	600,494	433,976	646,788	1,228,953	14,754
72 Income tax, total	3,426,115	285,713	1,067,668	467,396	467,921	236,833	160,595	253,478	486,511	5,549
73 Normal tax, surtax, and alternative tax	3,414,700	285,097	1,062,248	465,794	466,410	236,573	160,447	252,774	485,357	5,546
74 Tax from recomputing prior year investment credit	7,029	408	1,599	1,592	1,437	260	147	622	964	(*)
75 Tax from recomputing prior year work incentive credit	13	-	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-
76 Additional tax for tax preferences	4,373	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-
77 Foreign tax credit	86,125	(*)	68,783	2,488	11,829	(*)	(*)	763	2,023	-
78 Investment credit	208,654	9,979	65,863	52,277	17,875	7,257	4,081	25,408	25,914	388
79 Work incentive credit	571	(*)	37	123	118	(*)	(*)	(*)	117	-
80 Distributions to stockholders										
81 Cash and property except own stock	1,731,559	77,672	78,177	229,352	130,818	122,479	67,619	114,897	199,545	(*)
82 Corporation's own stock	141,982	7,550	13,847	43,257	12,572	19,130	(*)	30,580	13,481	-

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

Returns of Active Corporations

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

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

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies
(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
1 Number of returns, total	426,650	14,528	29,430	5,677	8,121	31,940	270,899	66,055
2 With net income	258,968	12,761	18,806	3,039	6,033	22,637	159,669	36,023
3 Total assets	2,011,951,079	1,060,251,719	345,418,114	23,952,373	360,557,210	6,802,074	105,305,822	109,663,767
4 Cash	192,358,173	167,438,616	9,049,335	1,101,647	5,065,295	1,185,928	4,619,583	3,897,769
5 Notes and accounts receivable	594,261,159	506,021,734	48,988,229	10,053,050	7,883,466	2,496,959	10,597,481	8,220,240
6 Less: Allowance for bad debts	18,505,931	8,216,708	9,605,698	16,756	197,687	30,294	245,519	193,269
7 Inventories	3,092,223	82,219	816,085	(*)	684,979	16,599	1,253,064	276,348
8 Investments in Government obligations								
9 United States	113,164,690	86,429,731	12,971,125	1,246,590	10,639,430	102,295	361,888	1,413,631
10 State and local	119,128,695	89,153,054	1,226,242	171,395	27,386,077	111,213	259,546	821,168
11 Other current assets	53,250,632	15,848,298	4,327,213	8,303,064	10,544,466	274,767	10,005,711	3,952,113
12 Loans to stockholders	2,113,290	78,419	339,226	33,176	410,474	101,121	893,354	257,520
13 Mortgage and real estate loans	457,369,532	101,583,520	254,551,301	15,582	83,545,713	74,783	3,262,250	14,336,383
14 Other investments	358,021,590	69,736,652	12,392,075	1,752,222	196,514,559	1,232,123	8,022,156	68,371,803
15 Depreciable assets	99,242,875	17,534,355	7,202,357	534,960	6,409,503	773,145	62,108,361	4,680,194
16 Less: Accumulated depreciation	27,284,742	3,537,542	2,155,021	159,498	880,137	307,031	19,267,345	978,168
17 Depletable assets	1,139,324	28,338	10,898	(*)	(*)	(*)	888,155	206,535
18 Less: Accumulated depletion	492,452	6,526	360	(*)	(*)	(*)	407,843	75,956
19 Land	24,776,946	1,669,391	1,313,363	29,275	362,700	99,126	18,687,566	2,615,525
20 Intangible assets (amortizable)	1,132,284	170,362	66,081	37,803	86,368	88,576	470,570	212,524
21 Less: Accumulated amortization	330,470	43,416	30,776	8,421	19,764	36,723	128,406	62,964
22 Other assets	39,513,261	16,281,222	3,961,439	844,784	12,120,172	618,023	3,925,250	1,762,371
23 Total liabilities	2,011,951,079	1,060,251,719	345,418,114	23,952,373	360,557,210	6,802,074	105,305,822	109,663,767
24 Accounts payable	31,381,278	4,128,001	5,027,059	8,136,660	5,491,239	2,602,463	4,388,400	1,607,456
25 Mortgages, notes, and bonds payable in less than one year	93,600,439	19,664,967	37,597,653	6,171,913	3,599,160	442,755	14,078,959	12,045,032
26 Other current liabilities	1,189,449,002	895,590,926	232,140,543	4,242,227	50,677,781	514,615	3,894,683	2,388,227
27 Loans from stockholders	9,129,392	1,088,680	1,036,914	188,788	1,277,685	97,735	4,243,997	1,195,593
28 Mortgages, notes, and bonds payable in one year or more	128,570,934	20,871,806	39,994,118	965,786	5,570,359	627,960	50,258,676	10,282,229
29 Other liabilities	304,963,248	45,247,855	9,143,008	1,034,574	237,514,337	396,704	6,010,113	5,616,657
30 Capital stock	54,552,239	17,142,243	4,534,833	716,511	5,061,086	484,478	9,950,995	16,662,093
31 Paid-in or capital surplus	105,547,218	24,440,378	4,324,716	1,556,980	10,848,959	557,739	6,311,568	57,506,878
32 Retained earnings, appropriated	16,181,985	4,669,742	2,421,341	23,911	7,385,795	7,438	250,071	1,423,687
33 Retained earnings, unappropriated	82,658,647	27,801,196	9,351,136	1,048,661	33,613,037	1,195,517	6,914,506	2,734,594
34 Less: Cost of treasury stock	4,083,303	394,075	153,207	133,638	482,228	125,330	996,146	1,798,679
35 Total receipts	260,092,291	69,072,282	31,907,388	5,227,097	112,867,728	5,660,624	25,967,736	9,389,426
36 Business receipts	129,622,970	7,599,057	8,482,521	1,980,499	92,381,560	5,312,024	12,580,061	1,287,248
37 Interest on Government obligations								
38 United States	7,324,249	5,392,594	1,036,457	167,441	495,794	9,542	31,377	191,044
39 State and local	5,031,762	3,539,838	47,949	28,931	1,309,322	6,579	22,239	76,904
40 Other interest	88,440,831	48,753,987	20,980,122	707,849	13,819,073	86,859	1,003,992	3,088,949
41 Rents	10,334,865	1,176,457	335,274	14,322	1,218,632	22,312	7,011,757	556,111
42 Royalties	380,156	3,607	7,652	6,635	26,891	(*)	148,384	186,887
43 Net short-term capital gain reduced by net long-term capital loss	93,504	15,708	3,465	6,930	10,742	430	24,337	31,892
44 Net long-term capital gain reduced by net short-term capital loss	3,036,918	264,611	92,678	36,481	421,677	17,364	769,295	1,434,812
45 Net gain, noncapital assets	5,526,695	239,651	117,079	1,962,079	50,923	22,633	3,003,224	1,311,106
46 Dividends received from domestic corporations	4,075,854	250,348	43,452	23,682	1,739,835	22,716	83,268	1,912,553
47 Dividends received from foreign corporations	174,511	49,160	8,286	4,703	37,809	(*)	3,331	65,064
48 Other receipts	6,049,976	1,787,264	752,453	287,545	1,355,470	153,907	1,286,471	426,866
49 Total deductions	239,304,881	62,656,470	30,108,097	5,255,647	105,762,544	5,252,046	24,824,608	5,445,469
50 Cost of sales and operations	65,361,872	1,337,685	3,460,243	227,259	54,196,132	1,144,718	4,348,018	647,817
51 Compensation of officers	7,263,878	2,897,306	705,652	567,583	549,458	868,140	1,438,426	237,314
52 Repairs	1,103,251	280,913	96,741	10,850	49,966	14,426	616,575	33,780
53 Bad debts	4,752,890	2,603,879	1,549,968	34,019	221,129	48,914	150,573	144,408
54 Rent paid on business property	3,441,630	1,194,592	311,228	253,694	672,731	157,007	762,819	89,559
55 Taxes paid	7,915,502	1,686,104	589,370	158,733	2,532,307	155,186	2,536,147	257,655
56 Interest paid	60,517,406	35,443,026	17,053,621	776,222	1,247,616	74,074	4,242,084	1,680,757
57 Contributions or gifts	155,846	70,348	19,191	3,031	29,980	4,996	21,334	6,966
58 Amortization	71,292	17,679	6,287	9,869	8,979	6,495	14,771	7,212
59 Depreciation	5,823,320	1,747,477	507,910	66,322	832,914	84,254	2,397,885	186,558
60 Depletion	99,997	2,468	277	750	13,015	689	59,511	23,287
61 Advertising	2,145,978	692,815	494,014	45,996	365,055	67,344	457,492	23,262
62 Pension, profit-sharing, stock bonus, and annuity plans	2,010,787	716,669	145,633	56,818	874,216	107,083	84,482	25,886
63 Employee benefit programs	666,413	271,161	64,557	38,682	201,149	35,566	45,511	9,787
64 Net loss, noncapital assets	659,827	311,833	96,220	30,280	17,789	1,396	147,219	55,090
65 Other deductions	77,314,998	13,382,515	5,007,185	2,975,539	43,950,108	2,481,758	7,501,762	2,016,131
66 Total receipts less total deductions	20,787,410	6,415,812	1,799,291	28,550	7,105,184	408,578	1,143,128	3,943,967
67 Constructive taxable income from related foreign corporations	103,915	25,042	(*)	3,516	8,099	(*)	(*)	42,159
68 Net income (less deficit) line 64 plus 65 minus 37)	15,859,563	2,901,016	1,770,428	-53,965	5,803,961	407,754	1,121,147	3,909,222
69 Net income	20,170,350	3,596,622	2,083,294	279,895	6,369,520	509,842	2,918,689	4,412,488
70 Deficit	4,310,787	695,606	312,866	333,860	565,559	102,088	1,797,542	503,266
71 Income subject to normal tax, surtax, and alternative tax	13,856,355	3,349,238	1,966,619	235,510	4,983,658	376,902	2,185,507	758,921
72 Income tax, total	6,050,310	1,529,419	931,519	105,876	2,318,708	149,324	746,041	269,423
73 Normal tax, surtax, and alternative tax	5,962,226	1,497,914	886,111	105,633	2,314,535	148,776	741,847	267,410
74 Tax from recomputing prior year investment credit	9,852	3,316	1,187	228	2,256	545	1,579	741
75 Tax from recomputing prior year work incentive credit	72	9	48	-	(*)	(*)	(*)	(*)
76 Additional tax for tax preferences	78,160	28,180	44,173	(*)	(*)	(*)	2,607	1,268
77 Foreign tax credit	540,408	345,016	22,894	1,513	138,270	6,646	868	25,201
78 Investment credit	177,522	98,153	18,071	3,645	36,690	2,129	15,037	3,797
79 Work incentive credit	396	184	23	(*)	117	(*)	64	-
80 Distributions to stockholders								
81 Cash and property except own stock	9,082,485	2,382,817	403,827	63,378	1,499,195	135,016	593,863	4,004,389
82 Corporation's own stock	832,670	365,056	31,612	(*)	98,952	(*)	36,199	286,073

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

## Returns of Active Corporations

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

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

Item	Major industry—Continued							Nature of business not allocable
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscel- and laneous repair services	Amusement and rec- reational services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
1 Number of returns, total	368,099	20,361	37,448	97,687	46,739	34,656	131,208	6,023
2 With net income	217,061	10,585	20,915	55,528	29,459	16,377	84,197	1,923
3 Total assets	79,780,844	13,097,713	4,716,435	23,337,991	9,497,316	14,981,595	14,149,794	467,766
4 Cash	6,261,005	536,462	470,546	2,115,794	562,140	1,117,467	1,458,596	29,942
5 Notes and accounts receivable	13,248,705	847,815	872,064	5,997,529	1,543,431	1,279,831	2,708,035	95,170
6 Less Allowance for bad debts	381,924	29,923	30,817	131,417	30,778	58,698	100,291	1,453
7 Inventories	3,619,794	201,196	325,372	1,019,850	572,062	987,889	513,425	28,239
8 Investments in Government obligations								
9 United States	248,946	12,351	13,096	95,988	2,395	64,987	60,129	(*)
10 State and local	334,585	17,588	23,734	213,973	15,701	42,122	21,467	(*)
11 Other current assets	3,612,337	373,031	195,664	1,092,929	289,465	956,460	704,788	50,462
12 Loans to stockholders	862,213	98,597	113,626	236,638	74,251	122,525	216,576	(*)
13 Mortgage and real estate loans	937,506	195,083	18,317	86,273	49,522	499,940	88,371	4,951
14 Other investments	9,465,849	1,594,700	350,217	3,460,127	374,122	2,248,015	1,438,668	31,424
15 Depreciable assets	53,121,426	10,959,725	3,753,151	12,561,406	8,639,009	9,636,961	7,571,174	226,996
16 Less Accumulated depreciation	21,410,427	3,638,017	2,024,309	5,718,845	3,278,784	4,380,816	2,369,656	55,121
17 Depletable assets	147,525	13,182	(*)	64,398	(*)	(*)	58,664	(*)
18 Less Accumulated depletion	23,455	(*)	(*)	14,044	(*)	(*)	2,240	(*)
19 Land	4,286,932	1,345,586	261,688	466,572	300,876	1,270,701	641,509	24,230
20 Intangible assets (amortizable)	898,115	114,104	49,914	264,098	25,317	305,907	138,775	(*)
21 Less Accumulated amortization	314,167	24,854	20,210	94,196	8,033	128,402	38,472	(*)
22 Other assets	4,865,879	484,162	341,526	1,620,918	366,488	1,012,509	1,040,276	10,220
23 Total liabilities	79,780,844	13,097,713	4,716,435	23,337,991	9,497,316	14,981,595	14,149,794	467,766
24 Accounts payable	7,385,400	596,946	421,899	3,033,650	962,908	1,018,249	1,351,748	54,465
25 Mortgages, notes, and bonds payable in less than one year	9,672,981	1,321,637	461,154	2,938,338	2,059,030	1,519,469	1,373,353	46,390
26 Other current liabilities	6,605,972	568,755	305,490	2,440,281	398,812	1,496,213	1,396,421	24,988
27 Loans from stockholders	3,123,948	735,626	249,869	663,218	339,298	612,032	523,905	16,708
28 Mortgages, notes, and bonds payable in one year or more	24,074,948	6,230,254	981,062	5,289,559	3,286,038	4,242,926	4,045,109	146,406
29 Other liabilities	4,427,427	514,645	282,000	1,482,522	384,723	782,796	980,741	17,622
30 Capital stock	8,415,421	1,410,480	724,803	2,403,289	610,647	1,718,122	1,548,080	146,277
31 Paid-in or capital surplus	8,500,820	1,254,912	232,889	2,698,165	420,541	1,982,090	1,912,223	55,745
32 Retained earnings, appropriated	245,531	36,163	7,509	87,600	15,566	28,543	70,150	(*)
33 Retained earnings, unappropriated	8,471,801	635,647	1,186,177	2,683,343	1,113,118	1,733,626	1,119,890	(*)
34 Less Cost of treasury stock	1,143,405	207,352	136,417	381,974	93,365	152,471	117,826	(*)
35 Total receipts	101,840,902	8,847,732	7,920,779	31,707,692	10,771,097	12,694,961	29,898,641	393,216
36 Business receipts	97,606,199	8,259,225	7,730,590	30,428,422	10,325,306	11,584,242	29,278,414	374,476
37 Interest on Government obligations								
38 United States	22,789	3,280	756	10,582	979	2,401	4,791	(*)
39 State and local	17,666	3,110	1,393	8,047	(*)	2,567	2,292	(*)
40 Other interest	601,865	81,522	24,303	226,967	36,482	137,444	95,147	2,360
41 Rents	838,791	135,178	21,402	266,334	120,135	188,665	107,077	2,232
42 Royalties	211,790	7,457	11,173	7,315	(*)	166,654	17,590	(*)
43 Net short-term capital gain reduced by net long-term capital loss	12,715	4,223	(*)	4,638	(*)	1,873	227	(*)
44 Net long-term capital gain reduced by net short-term capital loss	341,096	97,320	20,064	69,121	28,452	82,331	43,808	(*)
45 Net gain, noncapital assets	287,161	35,467	18,332	87,044	91,519	26,580	28,219	(*)
46 Dividends received from domestic corporations	99,181	18,395	6,332	36,298	2,659	25,844	9,653	(*)
47 Dividends received from foreign corporations	52,887	1,121	(*)	30,224	(*)	19,624	891	(*)
48 Other receipts	1,748,762	201,434	84,855	532,700	162,505	456,736	310,532	8,593
49 Total deductions	99,158,915	8,728,479	7,682,448	30,629,538	10,502,118	12,379,587	29,236,745	396,863
50 Cost of sales and operations	52,029,957	4,210,456	4,236,585	18,035,797	5,474,576	6,601,641	13,470,902	247,997
51 Compensation of officers	9,972,968	196,131	529,686	1,968,086	598,598	517,018	6,163,449	24,426
52 Repairs	1,043,220	215,062	105,208	221,516	175,952	175,852	149,677	3,688
53 Bad debts	417,303	43,294	37,207	157,892	36,459	44,528	97,923	811
54 Rent paid on business property	3,877,875	504,190	350,331	947,990	442,889	521,112	1,111,363	6,614
55 Taxes paid	3,599,494	539,008	315,884	927,884	373,223	509,107	934,388	9,567
56 Interest paid	2,485,504	555,761	101,604	648,932	383,124	395,837	400,246	8,042
57 Contributions or gifts	37,036	2,915	4,218	10,784	2,289	7,683	9,147	134
58 Amortization	110,400	3,830	4,353	22,113	1,030	69,319	9,755	103
59 Depreciation	5,533,654	613,673	327,863	1,652,215	1,533,580	807,035	599,288	24,852
60 Depletion	7,566	811	(*)	2,384	(*)	489	1,144	(*)
61 Advertising	1,330,054	181,549	119,116	368,219	82,711	372,360	206,099	2,462
62 Pension, profit-sharing, stock bonus, and annuity plans	1,639,052	23,064	43,615	262,937	38,269	76,781	1,194,386	1,363
63 Employee benefit programs	443,424	32,205	29,408	137,832	37,890	37,359	168,730	964
64 Net loss, noncapital assets	97,847	11,856	6,166	36,461	12,041	17,587	13,736	(*)
65 Other deductions	16,533,561	1,594,674	1,470,116	5,228,496	1,307,884	2,225,879	4,706,512	65,819
66 Total receipts less total deductions	2,681,987	119,253	238,331	1,078,154	268,979	315,374	661,896	(*)
67 Constructive taxable income from related foreign corporations	30,558	(*)	(*)	18,771	(*)	(*)	(*)	(*)
68 Net income (less deficit) line 64 plus 65 minus 37	2,694,879	116,143	237,690	1,088,878	268,722	323,670	659,776	-3,883
69 Net income	4,684,232	429,015	364,535	1,632,860	411,320	719,500	1,107,002	19,406
70 Deficit	1,989,353	312,872	146,845	543,982	142,598	395,830	447,226	23,289
71 Income subject to normal tax, surtax, and alternative tax	3,396,312	283,649	287,938	1,208,596	288,849	548,871	778,409	12,336
72 Income tax, total	1,324,566	115,880	112,486	499,767	101,564	233,082	261,787	4,057
73 Normal tax, surtax, and alternative tax	1,314,783	113,956	112,239	496,444	99,269	232,175	260,700	4,057
74 Tax from recomputing prior year investment credit	8,231	1,321	247	3,274	2,285	269	835	(*)
75 Tax from recomputing prior year work incentive credit	12	(*)	(*)	(*)	(*)	(*)	(*)	(*)
76 Additional tax for tax preferences	1,540	595	(*)	(*)	(*)	638	248	(*)
77 Foreign tax credit	51,955	(*)	1,193	26,180	(*)	20,996	2,496	(*)
78 Investment credit	144,641	16,551	8,582	52,649	21,932	25,940	18,987	288
79 Work incentive credit	572	(*)	(*)	216	(*)	(*)	112	(*)
80 Distributions to stockholders								
81 Cash and property except own stock	772,167	152,164	59,610	209,865	40,015	171,069	139,444	4,270
82 Corporation's own stock	60,376	(*)	(*)	13,489	(*)	(*)	4,945	(*)

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

Returns with Net Income

Table 3.—Balance Sheets and Income Statements, by Major Industry  
 (All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total returns with net income	Major industry									
		Agriculture, forestry, and fishing	Mining				Construction				
			Total mining	Metal mining	Coal mining	Oil and gas extraction	Non-metallic minerals except fuels	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1 Number of returns with net income	1,203,356	31,854	7,207	96	813	3,961	2,337	105,251	37,266	9,699	58,286
2 Total assets	3,157,035,800	12,214,551	28,098,185	6,911,044	4,412,766	11,678,387	5,095,988	47,009,523	21,685,573	10,500,186	14,823,764
3 Cash	219,421,382	899,407	1,286,354	174,957	221,391	580,939	293,067	4,590,514	2,009,382	913,849	1,667,283
4 Notes and accounts receivable	782,601,810	1,422,238	5,574,782	705,720	704,329	3,061,783	1,102,950	14,893,083	6,229,055	3,108,583	5,555,445
5 Less Allowance for bad debts	21,772,799	19,982	25,635	(*)	4,859	6,184	12,834	103,699	25,153	18,480	60,086
6 Inventories	230,091,387	1,605,708	1,476,375	533,425	177,422	429,517	336,011	6,737,429	4,077,371	495,262	2,164,796
7 Investments in Government obligations											
8 United States	108,194,843	111,562	335,115	(*)	20,916	211,248	23,049	250,692	116,846	79,988	53,858
9 State and local	104,455,006	37,813	159,317	(*)	(*)	(*)	(*)	197,645	89,279	74,246	34,120
10 Other current assets	95,033,428	362,444	913,846	252,997	142,797	389,431	128,621	4,025,945	2,372,056	688,874	965,015
11 Loans to stockholders	5,186,955	158,672	59,084	(*)	17,277	34,316	7,091	382,036	167,684	55,127	156,225
12 Mortgage and real estate loans	434,856,733	192,619	182,088	(*)	(*)	147,572	29,290	300,453	231,559	25,277	43,517
13 Other investments	490,027,506	1,041,079	4,638,424	1,974,910	708,462	1,350,557	604,495	3,842,380	1,715,479	1,432,127	594,774
14 Depreciable assets	928,452,566	6,467,299	16,539,525	3,140,374	3,081,242	6,541,722	3,776,187	16,526,222	4,719,716	6,670,363	5,136,143
15 Less Accumulated depreciation	365,651,680	3,070,153	7,686,451	1,330,347	1,336,476	3,125,649	1,893,979	8,238,894	1,970,754	3,668,669	2,599,471
16 Depletable assets	28,228,802	100,639	3,692,162	1,059,035	129,223	2,288,255	215,649	75,399	10,242	42,800	22,257
17 Less Accumulated depletion	11,630,910	26,859	1,764,061	362,677	34,900	1,302,400	64,084	18,511	2,562	11,416	4,533
18 Land	42,799,224	2,515,089	6,648,447	45,223	79,428	117,054	426,742	1,635,935	1,015,009	369,222	351,734
19 Intangible assets (amortizable)	6,575,158	39,013	564,427	53,224	82,267	423,951	4,885	44,604	17,033	8,754	18,871
20 Less Accumulated amortization	2,377,183	10,280	192,062	14,709	14,361	161,136	1,856	12,444	3,584	2,711	6,149
21 Other assets	82,543,572	388,243	1,676,448	567,639	352,991	647,096	108,722	1,880,734	916,815	336,890	627,129
22 Total liabilities	3,157,035,800	12,214,551	28,098,185	6,911,044	4,412,766	11,678,387	5,095,988	47,009,523	21,685,573	10,500,186	14,823,764
23 Accounts payable	186,647,613	764,940	2,162,073	375,703	312,650	828,959	644,761	9,632,547	4,715,616	1,787,589	3,129,342
24 Mortgages, notes, and bonds payable in less than one year	183,474,151	2,184,673	1,202,282	136,034	677,588	640,380	248,280	5,590,630	3,201,520	955,513	1,433,597
25 Other current liabilities	1,139,441,735	647,349	2,712,077	263,247	306,248	1,928,528	214,004	5,542,827	2,487,441	1,077,556	1,977,430
26 Loans from stockholders	20,877,345	440,609	145,203	(*)	30,839	43,600	34,813	837,884	368,331	73,931	545,622
27 Mortgages, notes, and bonds payable in one year or more	385,512,454	2,645,714	3,793,887	839,077	731,873	1,230,633	992,304	5,696,587	3,010,022	1,239,798	1,306,767
28 Other liabilities	360,920,189	467,294	1,646,801	451,254	352,289	541,686	296,572	4,878,869	2,808,227	687,452	1,383,150
29 Capital stock	191,867,377	2,185,523	1,806,859	486,204	253,516	629,250	437,889	3,121,171	1,048,155	900,428	1,172,588
30 Paid-in or capital surplus	216,028,646	682,643	3,822,389	1,609,415	421,933	1,555,707	235,334	1,797,811	526,859	592,324	578,626
31 Retained earnings, appropriated	21,617,371	59,293	671,822	(*)	74,387	559,511	6,784	89,635	33,480	12,796	43,359
32 Retained earnings, unappropriated	466,079,382	2,304,228	9,909,004	2,710,046	1,309,101	3,811,196	2,078,661	10,438,079	3,375,556	3,142,811	3,919,712
33 Less Cost of treasury stock	15,430,463	167,815	274,162	27,027	62,658	93,414	93,414	616,517	1,899,634	160,412	266,471
34 Total receipts	2,265,525,480	18,882,397	26,559,662	3,823,120	3,976,199	14,152,161	4,608,191	97,242,758	41,326,838	18,557,826	37,358,094
35 Business receipts	2,097,782,981	17,878,109	25,552,678	3,647,165	3,813,859	13,657,477	4,434,177	95,061,388	40,151,831	17,971,359	36,938,198
36 Interest on Government obligations											
37 United States	6,906,430	8,618	16,491	2,970	1,131	9,242	3,148	13,189	6,768	3,809	2,612
38 State and local	4,566,381	3,777	5,525	(*)	2,963	1,521	295	13,573	5,934	3,972	2,661
39 Other interest	86,385,867	87,092	166,711	27,155	44,252	64,052	31,252	291,265	155,061	78,767	57,437
40 Rents	14,809,799	106,295	97,653	5,593	28,684	36,279	27,097	446,799	281,723	93,366	71,768
41 Royalties	3,382,857	22,903	106,684	14,504	80,620	2,112	9,448	6,195	1,505	3,339	1,351
42 Net short-term capital gain reduced by net long-term capital loss	184,972	7,610	3,244	(*)	(*)	2,512	(*)	3,580	967	2,040	573
43 Net long-term capital gain reduced by net short-term capital loss	8,450,978	257,088	161,442	29,196	17,930	77,095	37,221	273,297	183,068	50,584	39,635
44 Net gain, noncapital assets	5,525,682	101,854	56,074	492	6,330	38,328	10,924	194,715	90,271	76,800	27,644
45 Dividends received from domestic corporations	9,133,247	19,231	123,685	37,660	29,480	51,304	5,241	51,089	14,141	26,013	10,935
46 Dividends received from foreign corporations	5,351,863	1,597	47,837	31,953	(*)	13,032	(*)	56,966	41,731	14,552	683
47 Other receipts	23,044,423	388,223	221,638	25,498	27,652	120,699	47,789	830,712	393,833	233,222	203,657
48 Total deductions	2,125,761,616	17,530,323	21,312,554	3,407,641	3,732,072	7,946,920	4,225,921	93,456,374	39,908,991	17,652,594	35,894,789
49 Cost of sales and operations	1,488,428,710	13,418,334	12,057,589	2,355,398	2,655,798	4,309,030	2,737,363	76,378,118	34,559,391	14,045,416	27,773,311
50 Compensation of officers	38,700,541	516,802	248,051	11,997	35,926	111,399	86,729	3,279,558	1,019,956	422,083	1,837,519
51 Repairs	17,429,073	276,343	285,003	24,207	67,698	73,348	129,750	502,972	169,522	206,291	176,050
52 Bad debts	7,894,836	21,535	23,488	1,513	2,948	10,071	8,956	165,482	41,447	25,615	98,419
53 Rent paid on business property	26,647,512	287,446	160,481	15,426	49,374	59,260	36,421	564,946	165,572	152,821	246,553
54 Taxes paid	59,212,239	346,008	555,210	142,197	127,985	154,358	130,670	2,067,550	576,131	435,154	1,056,265
55 Interest paid	81,316,859	344,304	413,644	78,323	98,087	137,356	99,878	819,106	408,095	193,368	217,643
56 Contributions or gifts	1,167,474	5,893	9,942	1,766	1,561	2,707	3,908	33,074	12,524	8,451	12,099
57 Amortization	771,886	2,338	4,887	2,722	344	1,478	343	8,442	2,531	4,179	1,732
58 Depreciation	60,806,017	564,212	1,105,153	179,748	220,163	412,171	293,071	1,724,790	436,273	677,267	611,250
59 Depletion	9,085,796	6,026	2,357,708	224,991	125,779	1,870,268	136,668	17,242	3,896	11,839	1,507
60 Advertising	19,708,597	52,664	27,379	2,055	3,321	8,269	13,734	183,777	73,425	17,725	92,627
61 Pension, profit-sharing, stock bonus, and annuity plans	18,352,396	59,097	155,125	54,757	26,257	40,508	33,603	571,785	149,072	138,105	284,608
62 Employee benefit programs	11,020,807	23,284	141,680	53,537	56,606	11,804	19,723	373,411	74,711	83,434	215,266
63 Net loss, noncapital assets	6,800,862	5,454	9,851	(*)	1,797	6,918	801	11,430	4,767	2,368	4,295
64 Other deductions	284,538,011	1,600,583	1,757,363	258,667	268,428	737,975	492,293	6,754,691	2,260,569	1,228,477	3,265,645
65 Total receipts less total deductions	139,763,864	1,352,074	7,247,108	415,479	244,118	6,205,241	382,270	3,786,384	1,417,847	905,232	1,463,305
66 Constructive taxable income from related foreign corporations											
67 Net income (line 63 plus 64 minus 36)	138,324,272	1,348,959	7,260,804	430,011	242,205	6,206,283	382,305	3,785,352	1,415,354	910,046	1,459,952
68 Income subject to normal tax, surtax, and alternative tax	115,543,955	844,462	6,796,247	296,095	178,308	6,027,767	294,077	2,762,722	1,007,923	724,159	1,030,640
69 Tax from recomputing prior year investment credit	52,416,726	322,404	3,256,644	152,632	85,169	2,885,627	133,216	1,087,545	380,585	319,822	377,138
70 Tax from recomputing prior year work incentive credit	51,969,753	320,873	3,223,060	137,255	80,490	2,874,991	130,320	1,080,811	388,233	316,436	376,142
71 Additional tax for tax preferences	125,126	1,214	1,786	163	414	767	442	4,670	1,062	2,940	768
72 Foreign tax credit	243	(*)	(*)	(*)	(*)	(*)	(*)	28	(*)	(*)	(*)
73 Investment credit	321,604	314	31,796	15,208	4,265	9,869	2,454	2,036	1,272	546	(*)
74 Work incentive credit	9,619,936	1,066	2,800,190	65,443	(*)	2,679,488	34,678	22,547	4,549	15,721	2,277
Distributions to stockholders	3,753,016	35,019	57,532								

## Returns with Net Income

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

[All figures are estimates based on samples. Money amounts are in thousands of dollars]

Item	Major industry—Continued										
	Manufacturing										
	Total manufac- turing	Food and kindred products	Tobacco manufac- tures	Textile mill products	Apparel and other textile products	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum including integrated oil and coal products
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
1 Number of returns with net income	143,831	11,518	69	3,587	10,959	8,409	5,394	2,829	19,109	6,621	810
2 Total assets	736,071,285	59,941,964	11,392,885	16,411,447	12,610,611	16,721,170	4,655,207	25,349,322	22,221,846	63,212,233	119,589,790
3 Cash	24,648,960	2,747,576	119,687	664,681	720,389	855,527	232,354	941,945	1,416,816	2,219,441	2,267,300
4 Notes and accounts receivable	169,966,084	11,580,095	933,700	4,383,831	3,690,889	2,436,339	1,242,439	3,773,651	4,613,550	12,925,667	21,943,579
5 Less Allowance for bad debts	2,994,962	189,043	(*)	59,536	63,515	44,892	31,171	117,768	236,796	227,245	269,675
6 Inventories	131,073,468	12,667,930	3,219,369	4,614,072	4,362,974	2,769,851	1,398,255	3,508,222	2,429,820	10,874,242	6,796,945
7 Investments in Government obligations											
8 United States	8,579,271	231,047	(*)	78,540	20,432	41,834	17,121	232,803	310,592	263,410	1,807,599
9 State and local	2,784,462	255,630	(*)	16,802	26,942	7,237	19,141	146,572	136,024	241,401	(*)
10 Other current assets	30,376,950	1,538,303	132,148	335,097	523,305	647,611	118,529	606,998	1,383,481	1,734,883	3,769,183
11 Loans to stockholders	1,401,839	346,810	(*)	7,738	60,404	33,178	19,397	18,966	89,502	78,703	115,416
12 Mortgage and real estate loans	2,045,260	58,384	(*)	10,549	12,471	35,460	5,455	749,443	50,147	19,143	81,545
13 Other investments	113,269,541	10,238,924	3,795,956	1,117,248	1,019,371	1,791,736	304,741	3,362,116	3,102,699	11,156,473	28,178,309
14 Depreciable assets	399,204,784	30,392,059	3,178,195	10,544,904	2,984,702	9,790,536	1,963,593	19,364,968	11,127,423	42,663,373	74,018,875
15 Less Accumulated depreciation	200,786,520	14,373,134	860,027	5,708,636	1,419,829	4,230,342	871,758	9,161,765	5,225,889	22,024,489	36,800,617
16 Depletable assets	22,407,182	23,102	(*)	(*)	(*)	1,637,049	(*)	1,013,807	108,806	419,237	17,760,848
17 Less Accumulated depletion	9,134,155	1,398	(*)	(*)	(*)	50,340	(*)	216,627	(*)	136,587	8,232,552
18 Land	11,650,614	1,038,519	93,817	135,694	94,309	349,533	77,459	485,147	509,350	848,859	3,744,496
19 Intangible assets (amortizable)	3,362,109	151,417	(*)	25,220	48,676	15,056	17,285	38,544	276,418	446,385	1,063,530
18 Less Accumulated amortization	1,396,863	40,593	(*)	5,397	10,438	4,700	4,425	14,646	61,825	131,859	662,504
20 Other assets	29,613,261	3,276,336	605,489	248,233	533,339	640,495	145,582	616,946	2,201,519	1,841,256	3,839,859
21 Total liabilities	736,071,285	59,941,964	11,392,885	16,411,447	12,610,611	16,721,170	4,655,207	25,349,322	22,221,846	63,212,233	119,589,790
22 Accounts payable	83,973,509	7,200,903	754,447	2,168,340	2,325,472	1,257,734	624,671	2,302,775	1,954,083	6,298,089	13,999,206
23 Mortgages, notes, and bonds payable in less than one year	52,796,088	4,514,045	1,068,722	1,601,665	1,411,556	1,198,784	393,860	938,991	1,234,683	2,311,564	1,915,705
24 Other current liabilities	58,366,779	4,528,380	444,048	1,057,100	998,875	1,171,086	328,121	2,464,255	2,102,040	5,043,865	5,672,007
25 Loans from stockholders	7,438,194	478,726	(*)	94,766	137,836	131,740	80,932	66,190	237,289	244,659	89,833
26 Mortgages, notes, and bonds payable in one year or more	125,535,842	10,425,019	2,627,554	2,445,004	1,630,426	3,784,585	647,773	5,291,571	3,031,695	11,697,748	16,326,422
27 Other liabilities	41,739,210	2,893,365	465,485	302,700	342,893	1,014,734	119,403	1,158,803	1,491,903	2,558,776	12,407,550
28 Capital stock	62,949,141	5,213,243	956,223	1,348,526	1,328,024	1,476,396	512,933	2,584,169	1,936,045	5,829,162	10,201,613
29 Paid-in or capital surplus	76,014,850	6,447,995	1,573,874	942,032	791,801	1,752,269	313,315	2,572,873	1,698,971	7,411,941	17,152,447
30 Retained earnings, appropriated	3,411,826	250,023	(*)	58,999	25,261	133,294	24,538	34,390	51,444	175,379	589,220
31 Retained earnings, unappropriated	230,891,922	18,558,586	3,161,868	6,580,201	3,748,549	4,924,314	1,654,157	8,217,210	4,852,974	22,293,248	42,283,160
32 Less Cost of treasury stock	7,106,076	568,321	(*)	187,886	130,082	123,766	44,496	281,905	369,281	652,198	1,047,373
33 Total receipts	970,193,586	125,593,623	10,526,526	26,643,633	25,813,906	25,064,845	9,205,111	31,359,530	30,279,344	76,579,344	131,162,320
34 Business receipts	937,039,002	123,372,439	10,203,787	26,226,821	25,460,672	23,423,847	9,071,265	29,982,292	29,323,043	73,806,356	123,182,282
35 Interest on Government obligations											
36 United States	418,438	16,259	(*)	5,082	2,601	2,775	1,158	7,816	19,766	19,539	74,903
37 State and local	221,731	9,225	(*)	954	1,478	534	824	9,045	9,422	11,170	10,148
38 Other interest	5,844,066	416,811	72,739	83,642	75,054	127,600	16,008	204,811	166,828	457,644	953,298
39 Rents	2,947,158	288,249	11,269	45,576	17,171	61,498	13,246	47,043	114,572	121,759	903,278
40 Royalties	2,539,923	136,184	(*)	16,275	31,823	13,377	3,401	83,445	74,680	444,378	114,806
41 Net short-term capital gain reduced by net long-term capital loss	58,849	1,861	(*)	885	(*)	1,179	(*)	(*)	1,056	1,511	2,713
42 Net long-term capital gain reduced by net short-term capital loss	3,624,209	128,087	(*)	30,052	23,971	1,191,340	4,078	695,691	110,743	204,979	150,807
43 Net gain, noncapital assets	633,092	74,149	15,689	16,512	12,148	20,821	2,283	19,532	20,401	57,006	41,430
44 Dividends received from domestic corporations	4,434,762	74,891	61,166	19,539	39,817	53,597	1,508	73,148	58,286	192,013	3,014,798
45 Dividends received from foreign corporations	4,738,135	306,935	(*)	11,553	2,507	(*)	(*)	94,097	47,829	651,781	1,392,945
46 Other receipts	7,695,221	768,533	89,898	186,742	163,973	149,956	87,595	142,141	333,118	611,208	1,320,912
47 Total deductions	905,300,647	120,534,733	9,518,138	25,276,313	24,541,563	22,704,197	8,685,191	28,930,693	27,674,076	69,259,865	121,250,421
48 Cost of sales and operations	669,377,456	96,500,008	6,313,174	20,145,508	19,236,934	16,986,383	6,539,730	20,663,583	18,517,352	46,408,892	91,777,888
49 Compensation of officers	8,445,336	660,940	24,335	276,400	596,050	314,198	232,886	247,840	839,839	498,170	158,780
50 Repairs	12,351,827	1,075,556	72,785	210,321	51,040	195,968	36,195	670,231	161,281	1,268,739	1,598,241
51 Bad debts	2,047,165	156,779	11,123	52,387	51,370	43,421	90,219	167,588	167,588	163,675	267,209
52 Rent paid on business property	8,593,737	801,059	77,998	207,960	257,952	154,823	102,576	277,655	422,327	745,513	1,582,550
53 Taxes paid	27,976,312	3,281,152	1,162,251	611,781	572,554	586,814	236,163	806,736	897,458	1,681,575	5,467,726
54 Interest paid	14,951,218	1,305,878	282,972	377,320	318,058	381,493	81,968	505,155	330,248	1,040,727	1,780,725
55 Contributions or gifts	631,838	54,601	5,496	25,068	18,584	18,356	5,414	35,563	38,288	68,312	65,282
56 Amortization	279,467	13,495	(*)	1,557	2,437	9,741	747	11,315	6,892	14,410	22,368
57 Depreciation	26,829,679	2,208,814	218,238	742,968	228,047	799,796	146,804	1,144,774	844,241	2,911,779	3,538,627
58 Depreciation	6,236,619	11,794	(*)	(*)	(*)	1,073,662	(*)	274,553	29,272	131,991	4,170,187
59 Advertising	10,218,410	2,370,425	391,626	178,731	180,836	85,846	80,718	227,469	240,095	2,539,365	296,459
60 Pension, profit-sharing, stock bonus, and annuity plans	9,440,144	631,707	81,432	152,818	125,607	96,535	63,980	265,283	328,068	759,355	570,119
61 Employee benefit programs	7,118,820	456,364	84,844	78,278	85,335	70,230	43,516	190,353	183,738	399,682	297,173
62 Net loss, noncapital assets	199,501	52,737	(*)	6,610	3,216	6,370	759	6,988	16,688	19,009	25,744
63 Other deductions	100,603,118	10,953,424	774,815	2,207,488	2,810,963	1,881,561	1,091,845	3,512,976	4,650,701	10,608,671	9,631,415
64 Total receipts less total deductions	64,892,939	5,058,890	1,008,388	1,367,320	1,291,093	2,360,648	519,920	2,428,837	2,605,668	7,319,479	9,911,899
65 Constructive taxable income from related foreign corporations	2,772,217	189,613	(*)	5,913	(*)	(*)	(*)	79,330	28,141	381,321	505,816
66 Net income (line 64 plus 65 minus 66)	67,443,425	5,239,278	1,025,014	1,372,279	1,290,519	2,366,896	521,930	2,499,122	2,624,387	7,689,630	10,407,567
67 Income subject to normal tax, surtax, and alternative tax	61,047,821	4,910,696	975,635	1,269,750	1,046,364	2,184,547	485,149	2,380,588	2,437,509	7,358,076	7,504,516
68 Income tax, total	28,533,219	2,314,697	463,596	596,601	474,347	826,893	219,442	1,013,795	1,113,642	3,489,283	3,726,650
69 Normal tax, surtax, and alternative tax	28,269,834	2,305,007	463,167	594,311	473,793	819,706	219,338	1,008,854	1,111,474	3,475,911	3,569,460
70 Tax from recomputing prior year investment credit	70,474	8,509	429	2,047	553	2,210	104	1,588	1,981	8,839	7,275
71 Tax from recomputing prior year work incentive credit	72	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
72 Additional tax for tax preferences	192,839	1,176	(*)	(*)	(*)	4,976	(*)	3,353	(*)	4,528	149

Returns with Net Income

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

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

Item	Major industry—Continued										
	Manufacturing—Continued										
	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing not allocable
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1 Number of returns with net income	5,087	1,650	6,292	3,542	19,546	19,046	6,370	1,261	2,202	3,082	6,448
2 Total assets	14,489,373	3,220,546	17,941,256	60,178,223	28,891,236	72,862,992	63,969,208	70,866,474	26,499,231	14,921,012	10,125,259
3 Cash	536,773	145,857	653,750	1,914,519	1,497,802	2,294,758	2,004,421	1,591,899	963,825	335,290	524,350
4 Notes and accounts receivable	3,742,097	818,139	3,342,010	10,112,181	6,822,348	19,144,178	17,707,197	29,718,892	5,078,445	3,310,069	2,646,788
5 Less Allowance for bad debts	56,319	12,019	80,835	155,274	137,853	410,261	382,638	316,609	61,194	51,319	72,638
6 Inventories	3,278,939	959,769	2,769,467	8,659,201	7,160,156	15,754,854	15,661,970	11,551,620	6,064,350	3,407,368	2,694,094
7 Investments in Government obligations											
8 United States	29,630	(*)	125,119	431,739	78,478	1,800,050	255,746	2,403,617	121,595	270,503	50,513
9 State and local	53,683	(*)	45,499	230,056	79,069	401,471	126,835	232,074	*	463,793	44,026
10 Other current assets	204,148	57,748	414,026	3,356,741	817,026	5,513,966	4,938,398	1,240,941	2,160,953	607,013	276,452
11 Loans to stockholders	66,952	14,843	16,490	23,588	59,763	140,329	101,013	33,916	14,350	15,111	36,102
12 Mortgage and real estate loans	31,587	(*)	13,855	34,653	50,193	14,007	35,977	47,666	442,673	16,943	321,329
13 Other investments	1,296,996	590,089	2,109,297	8,768,882	2,951,091	11,209,769	7,189,551	7,825,095	3,874,178	2,121,182	1,075,838
14 Depreciable assets	8,452,049	964,563	14,863,428	47,749,940	14,988,954	31,155,887	23,465,069	28,932,415	12,090,114	7,132,371	3,351,424
15 Less Accumulated depreciation	3,726,466	478,873	7,399,380	26,137,278	7,406,443	16,521,955	11,052,018	16,383,409	6,121,804	3,321,965	1,560,443
16 Depletable assets	(*)	(*)	236,593	941,966	88,368	28,864	20,859	(*)	(*)	(*)	(*)
17 Less Accumulated depletion	(*)	(*)	56,875	371,484	(*)	12,594	(*)	(*)	(*)	(*)	(*)
18 Land	149,605	27,551	398,330	784,357	492,731	645,076	453,676	633,798	359,644	186,885	141,778
19 Intangible assets (amortizable)	38,522	1,637	28,913	220,802	121,365	337,496	211,980	31,015	51,300	82,541	122,479
20 Less Accumulated amortization	18,043	493	10,690	53,875	32,248	169,244	90,858	12,672	15,008	24,757	28,525
21 Other assets	408,581	120,001	382,259	3,667,509	811,926	1,536,341	3,328,931	3,321,028	1,256,072	370,189	461,370
22 Total liabilities	14,489,373	3,220,546	17,941,256	60,178,223	28,891,236	72,862,992	63,969,208	70,866,474	26,499,231	14,921,012	10,125,259
23 Accounts payable	1,511,427	431,614	1,765,345	5,244,764	3,636,419	6,512,204	11,032,899	9,068,764	3,640,616	1,109,652	1,134,085
24 Mortgages, notes, and bonds payable in less than one year	965,438	308,891	863,301	3,544,283	2,199,394	5,965,193	6,175,712	13,152,289	1,304,791	817,618	909,603
25 Other current liabilities	1,694,839	220,970	1,232,884	5,101,677	2,477,867	6,279,157	5,500,696	4,824,102	4,111,612	1,708,322	1,404,876
26 Loans from stockholders	128,675	24,877	129,623	185,832	473,777	3,517,210	207,687	796,821	101,834	102,942	158,706
27 Mortgages, notes, and bonds payable in one year or more	3,127,187	390,387	3,315,778	13,187,893	4,834,235	11,924,021	10,879,941	11,917,189	4,926,493	1,516,118	1,608,803
28 Other liabilities	384,094	86,739	809,858	4,746,036	1,101,113	2,227,717	5,093,619	2,020,590	1,833,455	386,868	353,609
29 Capital stock	875,358	384,352	1,961,100	6,312,541	3,063,979	8,524,494	3,871,796	3,025,153	1,539,612	1,247,980	756,442
30 Paid-in or capital surplus	1,271,285	229,968	1,505,340	4,690,345	2,319,484	6,795,199	6,897,518	5,133,340	2,767,773	2,698,380	1,056,700
31 Retained earnings, appropriated	45,485	12,140	110,324	205,321	71,142	544,344	159,322	476,596	95,785	66,796	30,624
32 Retained earnings, unappropriated	4,721,257	1,159,627	6,539,707	17,466,675	9,328,631	21,091,081	14,961,365	20,611,934	6,510,979	5,362,187	2,862,112
33 Less Cost of treasury stock	235,672	29,019	292,004	507,144	414,805	508,628	811,348	160,304	305,819	96,851	160,222
34 Total receipts	21,016,147	5,329,798	21,894,605	62,274,290	47,532,353	77,485,484	73,478,775	106,740,001	31,785,717	16,760,793	13,649,041
35 Business receipts	20,521,453	5,224,438	21,368,854	60,536,023	46,629,348	72,979,631	70,940,253	104,542,546	30,880,372	16,067,583	13,295,697
36 Interest on Government obligations											
37 United States	3,223	350	5,160	24,642	5,670	87,725	7,177	101,588	11,770	17,348	3,749
38 State and local	1,906	227	1,649	4,661	10,726	24,518	82,793	19,989	5,018	15,531	1,847
39 Other interest	64,954	19,639	99,243	388,611	167,993	969,028	435,900	649,356	266,581	91,462	116,224
40 Rents	29,311	10,611	44,873	139,457	71,089	394,241	266,611	218,963	81,996	41,416	24,827
41 Royalties	38,333	4,580	67,953	45,184	43,275	907,556	218,101	57,314	88,748	101,035	23,098
42 Net short-term capital gain reduced by net long-term capital loss	(*)	-	467	2,432	1,222	4,700	368	37,412	(*)	(*)	(*)
43 Net long-term capital gain reduced by net short-term capital loss	29,525	2,711	85,043	176,999	78,127	171,295	328,228	75,361	80,313	12,505	15,976
44 Net gain, noncapital assets	10,575	286	26,785	44,093	30,188	56,998	115,992	27,188	28,454	9,558	3,004
45 Dividends received from domestic corporations	12,199	13,579	34,070	47,613	28,097	195,327	182,012	144,303	95,953	79,459	13,387
46 Dividends received from foreign corporations	92,936	(*)	40,802	192,621	110,472	727,015	364,539	459,207	34,686	142,761	25,791
47 Other receipts	211,711	52,846	119,706	671,954	356,146	967,540	536,801	406,774	211,713	180,715	125,329
48 Total deductions	19,830,581	5,066,666	20,498,220	59,277,122	44,454,475	70,569,283	68,935,610	100,384,163	30,278,665	14,890,001	12,740,671
49 Cost of sales and operations	13,804,877	3,799,224	14,116,787	44,818,751	33,207,471	46,901,015	48,000,851	80,215,795	23,013,588	9,588,543	8,821,112
50 Compensation of officers	287,155	92,855	309,571	341,394	1,047,390	1,085,465	581,555	178,135	166,387	197,264	308,799
51 Repairs	289,419	28,393	575,940	2,684,421	590,921	703,521	557,709	894,576	270,918	219,262	96,390
52 Bad debts	55,320	12,739	57,445	96,403	123,679	204,554	222,323	116,993	52,231	31,338	48,822
53 Rent paid on business property	289,201	102,348	207,402	365,719	439,309	745,370	754,327	447,755	278,638	182,896	150,259
54 Taxes paid	703,491	132,707	649,480	1,564,801	1,252,780	2,284,963	2,112,779	2,393,785	780,685	444,530	352,201
55 Interest paid	319,686	63,006	323,588	1,259,733	584,041	1,718,693	1,450,198	1,809,725	547,441	192,747	87,816
56 Contributions or gifts	7,885	3,821	13,540	38,185	28,594	66,368	39,851	52,332	17,048	20,256	6,794
57 Amortization	1,700	1,169	6,132	43,296	9,265	79,105	24,251	14,223	4,567	4,623	6,719
58 Depreciation	675,082	66,640	942,681	2,252,479	1,088,703	2,775,721	2,164,772	2,423,570	799,721	595,407	261,815
59 Depletion	(*)	-	83,169	385,714	14,063	17,126	6,040	(*)	(*)	(*)	(*)
60 Advertising	239,332	65,917	126,506	152,027	323,195	555,712	816,242	611,872	98,665	374,219	262,953
61 Pension, profit-sharing, stock bonus, and annuity plans	292,490	35,187	258,318	943,899	479,117	987,109	786,296	1,759,617	483,505	247,142	92,560
62 Employee benefit programs	170,581	24,852	202,015	705,590	319,496	666,091	707,888	1,923,752	136,161	117,512	75,369
63 Net loss, noncapital assets	6,127	958	3,525	5,711	11,430	10,354	11,543	3,114	2,749	3,044	3,745
64 Other deductions	2,688,172	636,850	2,622,121	3,618,999	4,935,021	11,768,216	10,698,985	7,434,139	3,433,994	2,669,777	1,972,985
65 Total receipts less total deductions	1,185,566	263,132	1,396,385	2,997,168	3,077,878	6,916,201	4,543,165	6,355,802	1,507,052	1,870,792	906,370
66 Constructive taxable income from related foreign corporations	17,883	(*)	23,377	64,542	81,488	619,455	213,190	374,754	27,336	114,377	17,622
67 Net income (line 63 plus 64 minus 36)	1,201,143	263,402	1,418,113	3,057,049	3,148,640	7,511,138	4,673,562	6,710,603	1,529,370	1,969,638	924,145
68 Income subject to normal tax, surtax, and alternative tax	1,131,522	235,430	1,300,637	2,811,011	2,854,948	7,150,380	4,328,499	6,621,095	1,304,165	1,906,518	850,786
69 Income tax, total	522,438	108,610	596,209	1,319,601	1,301,089	3,355,059	2,016,083	3,166,121	611,396	906,431	391,236
70 Normal tax, surtax, and alternative tax	521,431	108,476	592,006	1,304,278	1,296,745	3,346,068	1,998,149	3,159,370	607,235	904,646	390,389
71 Tax from recomputing prior year investment credit	997	129	2,308	1,732	3,519	6,815	8,989	6,726	3,546	1,777	401
72 Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	(*)	(*)	15	(*)	(*)	(*)	(*)	(*)
73 Additional tax for tax preferences	(*)	(*)	1,892	13,591	(*)	2,141	(*)	(*)	(*)	(*)	(*)
74 Foreign tax credit	62,371	2,449	44,843	229,463	111,280	838,384	305,076	445,535	45,604		

## Returns with Net Income

Table 3.—Balance Sheets and Income Statements, By Major Industry—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Wholesale trade			
(34)	(35)	(36)	(37)	(38)	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	(42)
1 Number of returns with net income	44,861	34,385	4,718	5,758	392,400	149,629	14,047	30,875	104,707
2 Total assets	314,867,930	70,578,700	99,695,399	144,593,831	240,545,470	118,447,197	10,658,310	17,806,798	89,982,089
3 Cash	5,377,797	2,799,186	892,431	1,686,180	16,797,222	8,695,237	747,269	1,238,419	6,709,549
4 Notes and accounts receivable	17,666,654	7,887,426	3,839,187	5,940,041	68,041,501	40,257,926	3,538,005	6,297,231	30,422,690
5 Less: Allowance for bad debts	246,596	99,217	71,632	75,747	1,471,987	657,291	63,229	116,202	477,860
6 Inventories	8,352,394	1,856,355	2,649,731	3,846,308	75,975,582	34,673,228	3,169,045	6,232,885	25,271,298
7 Investments in Government obligations									
8 United States	2,452,475	1,046,907	1,217,317	188,251	555,548	299,489	27,155	26,051	246,283
9 State and local	174,321	94,767	59,256	20,298	273,477	149,866	6,350	21,523	121,993
10 Other current assets	8,481,385	2,167,017	4,007,751	2,306,617	8,887,187	5,321,851	307,585	352,596	4,661,670
11 Loans to stockholders	185,416	136,810	27,339	21,267	1,167,038	448,568	61,341	65,669	321,558
12 Mortgage and real estate loans	262,200	190,428	137,765	34,007	400,955	148,823	26,451	31,967	90,405
13 Other investments	22,869,809	8,335,803	7,413,976	7,120,030	19,407,561	10,760,405	584,434	918,132	9,257,839
14 Depreciable assets	318,944,009	63,666,885	99,761,901	155,515,223	67,591,534	24,592,372	3,056,910	3,532,976	18,002,486
15 Less: Accumulated depreciation	80,782,332	21,420,636	22,104,185	37,257,511	29,631,247	11,232,003	1,387,562	1,523,195	8,321,246
16 Depletable assets	598,979	103,399	(*)	475,774	390,220	234,775	(*)	15,345	211,738
17 Less: Accumulated depletion	181,610	32,163	(*)	147,622	90,929	60,844	(*)	6,015	53,623
18 Land	3,369,283	1,086,424	406,820	1,876,039	5,794,605	1,892,991	201,598	276,016	1,415,377
19 Intangible assets (amortizable)	695,408	149,866	285,245	260,297	626,093	287,809	15,318	32,455	240,036
20 Less: Accumulated amortization	168,479	29,307	81,518	57,654	176,304	73,416	4,659	9,507	59,250
21 Other assets	6,716,817	2,638,750	1,236,034	2,842,033	6,007,414	2,707,411	365,813	420,452	1,921,146
22 Total liabilities	314,867,930	70,578,700	99,695,399	144,593,831	240,545,470	118,447,197	10,658,310	17,806,798	89,982,089
23 Accounts payable	10,840,166	4,792,287	1,915,478	4,132,401	50,772,371	28,405,068	2,936,858	3,648,180	21,820,030
24 Mortgages, notes, and bonds payable in less than one year	13,824,797	3,205,169	3,823,774	6,795,854	33,262,606	18,085,832	1,336,166	2,963,077	13,786,589
25 Other current liabilities	19,326,722	5,177,134	8,488,786	5,660,802	19,550,792	9,202,481	824,261	1,290,543	7,087,677
26 Loans from stockholders	806,099	492,181	238,054	75,864	4,511,633	2,014,308	255,996	343,434	1,414,878
27 Mortgages, notes, and bonds payable in one year or more	120,728,828	20,798,700	37,450,601	62,479,527	27,909,391	11,072,229	1,141,646	1,733,002	8,197,581
28 Other liabilities	13,745,034	4,430,767	1,719,787	7,594,480	6,214,860	2,528,798	323,244	309,254	1,896,300
29 Capital stock	52,953,459	6,730,341	15,787,627	30,435,491	21,257,265	10,068,188	922,509	1,630,126	7,515,553
30 Paid-in or capital surplus	27,989,392	5,439,834	12,904,800	9,253,758	13,693,767	7,019,324	419,831	629,635	5,969,858
31 Retained earnings, appropriated	1,164,678	462,980	98,263	603,435	1,038,848	641,252	26,620	53,740	560,892
32 Retained earnings, unappropriated	54,456,333	19,386,602	17,376,143	17,693,588	64,750,224	30,679,482	2,565,729	5,447,957	22,665,796
33 Less: Cost of treasury stock	576,578	337,295	107,914	131,369	2,416,287	1,269,765	94,550	242,150	933,065
34 Total receipts	158,828,089	63,408,956	44,806,389	50,612,744	691,600,146	358,437,507	61,036,365	41,105,948	256,295,194
35 Business receipts	154,325,626	60,750,438	43,952,609	49,622,579	679,480,762	353,135,951	60,422,258	40,139,853	252,573,840
36 Interest on Government obligations									
37 United States	57,528	29,614	12,230	15,684	44,614	22,597	1,005	2,752	18,840
38 State and local	10,616	5,411	2,349	2,856	11,356	11,948	3,366	2,310	6,272
39 Other interest	966,503	393,773	254,471	318,259	2,203,259	983,571	60,611	162,582	760,378
40 Rents	1,198,597	823,614	160,074	214,909	1,695,374	504,339	45,158	185,638	273,543
41 Royalties	113,359	42,809	56,082	14,468	72,967	41,251	1,934	6,323	32,994
42 Net short-term capital gain reduced by net long-term capital loss	13,318	2,732	(*)	(*)	14,984	9,364	1,662	214	7,488
43 Net long-term capital gain reduced by net short-term capital loss	476,525	236,231	123,564	116,730	569,433	273,906	38,525	33,976	201,405
44 Net gain, noncapital assets	310,427	256,090	125,574	41,763	211,279	104,996	11,969	28,586	64,441
45 Dividends received from domestic corporations	198,296	53,148	103,944	41,204	330,167	214,304	6,977	13,212	194,115
46 Dividends received from foreign corporations	103,341	66,289	(*)	21,230	186,967	96,482	940	11,565	83,977
47 Other receipts	1,053,953	748,807	103,151	201,995	6,768,984	3,038,798	441,960	518,937	2,077,901
48 Total deductions	148,244,101	60,461,581	40,832,454	46,950,066	668,730,455	345,271,984	59,968,121	38,710,815	246,593,048
49 Cost of sales and operations	89,473,767	40,482,240	21,924,898	27,066,563	530,248,818	293,951,262	53,345,881	30,100,825	210,504,556
50 Compensation of officers	1,386,783	946,246	172,879	267,664	11,226,005	5,675,116	567,667	1,145,560	3,961,889
51 Repairs	404,876	64,812	249,597	90,467	2,082,877	789,566	132,156	110,412	546,998
52 Bad debts	455,265	112,142	229,884	113,239	1,412,430	697,986	72,897	118,612	506,477
53 Rent paid on business property	3,255,340	2,444,891	524,647	285,802	8,455,556	1,928,630	261,007	281,840	1,386,143
54 Taxes paid	9,621,275	2,967,130	2,855,155	3,798,990	9,749,366	4,030,559	425,454	490,583	3,114,522
55 Interest paid	8,581,349	1,644,586	2,640,547	4,296,216	5,439,180	2,458,440	203,425	361,159	1,893,856
56 Contributions or gifts	104,797	39,490	29,815	35,492	192,646	93,183	8,820	13,302	71,061
57 Amortization	305,939	262,828	9,220	33,891	45,318	20,017	1,373	3,123	15,521
58 Depreciation	16,483,360	3,785,408	6,575,874	6,122,078	5,770,486	2,114,915	279,818	397,281	1,437,816
59 Depletion	229,975	47,409	(*)	181,834	143,753	113,333	1,821	4,124	107,388
60 Advertising	632,385	315,826	222,656	93,903	5,975,343	1,228,670	124,639	159,712	944,319
61 Pension, profit-sharing, stock bonus, and annuity plans	2,879,412	650,798	1,696,722	531,892	2,019,388	975,963	112,019	178,402	685,542
62 Employee benefit programs	1,346,996	397,774	718,250	230,972	1,136,432	400,365	67,060	71,579	261,726
63 Net loss, noncapital assets	26,587	6,604	4,223	15,760	52,158	22,032	2,327	3,004	16,701
64 Other deductions	13,055,995	6,293,337	2,977,355	3,785,303	84,780,694	30,771,947	4,361,757	5,271,675	21,138,533
65 Total receipts less total deductions	10,583,988	2,947,375	3,973,935	3,662,678	22,869,691	13,165,523	1,068,244	2,395,133	9,702,146
66 Constructive taxable income from related foreign corporations	42,363	16,210	(*)	(*)	147,674	97,921	(*)	14,381	82,583
67 Net income (line 63 plus 64 minus 36)	10,615,735	2,958,174	3,979,413	3,678,148	22,996,009	13,251,496	1,065,835	2,407,204	9,778,457
68 Income subject to normal tax, surtax, and alternative tax	9,827,507	2,453,951	3,822,801	3,550,755	17,000,498	8,834,464	734,433	1,383,771	6,716,260
69 Income tax, total	4,602,761	1,110,103	1,811,182	1,679,476	7,247,644	3,812,020	314,261	578,570	2,924,189
70 Normal tax, surtax, and alternative tax	4,563,375	1,088,662	1,804,239	1,670,474	7,230,844	3,810,598	313,775	576,849	2,919,974
71 Tax from recomputing prior year investment credit	20,571	6,445	8,927	5,199	11,044	5,052	455	1,492	3,105
72 Tax from recomputing prior year work incentive credit	25	(*)	(*)	(*)	36	23	(*)	(*)	7
73 Additional tax for tax preferences	18,790	14,983	(*)	(*)	5,720	1,347	(*)	(*)	1,103
74 Foreign tax credit	71,475	31,026	20,354	20,095	277,508	191,383	1,992	13,690	175,701
75 Investment credit	1,066,082	264,868	426,885	374,329	328,635	119,593	16,806	22,688	80,099
76 Work incentive credit	400	102	210	88	963	392	35	50	307
Distributions to stockholders									
77 Cash and property except own stock	7,031,625	819,911	2,383,483	3,828,231	3,038,780	1,435,520	141,634	322,976	970,910
78 Corporation's own stock	235,160	89,257	26,596	119,307	248,795	121,523	12,284	12,879	96,360

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

Returns with Net Income

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

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

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
1 Number of returns with net income	242 236	22 702	10 371	18 945	40 090	26 416	23 960	38 862	60 890	535
2 Total assets	121 923 846	8 993 493	40 857 862	15 263 319	19 688 329	6 857 835	6 999 776	7 683 006	15 580 226	174 427
3 Cash	8 088 852	671 023	1 332 298	1 171 114	1 395 605	760 407	587 325	817 949	1 353 131	13 132
4 Notes and accounts receivable	27 736 859	2 321 633	13 980 817	1 324 837	3 204 631	1 350 583	2 140 094	705 583	2 708 681	46 716
5 Less Allowance for bad debts	813 996	64 949	501 431	12 299	75 453	29 173	55 133	13 644	61 914	(*)
6 Inventories	41 250 842	3 352 231	10 972 439	5 292 407	9 622 955	2 691 922	2 847 934	450 759	6 020 195	51 512
7 Investments in Government obligations										
8 United States	256 059	21 219	58 756	68 881	9 853	33 439	18 395	9 721	35 795	—
9 State and local	123 611	(*)	40 144	19 508	8 009	6 379	15 134	(*)	9 188	—
10 Other current assets	3 563 370	189 767	822 753	487 843	588 692	283 787	138 961	308 404	743 163	1 966
11 Loans to stockholders	718 320	55 347	180 471	43 607	115 454	76 868	40 499	74 611	133 563	(*)
12 Mortgage and real estate loans	246 158	73 179	33 569	33 834	44 747	11 012	10 778	12 275	26 764	(*)
13 Other investments	8 626 369	452 799	3 593 286	1 265 605	609 067	545 282	274 660	831 598	1 053 902	20 787
14 Depreciable assets	42 947 864	2 449 055	13 632 704	8 540 225	4 990 169	1 713 726	1 295 341	5 358 589	4 968 055	51 296
15 Less Accumulated depreciation	18 375 841	1 100 899	5 401 859	3 871 000	2 063 460	829 108	580 730	2 105 266	2 423 517	23 403
16 Depletable assets	155 445	17 773	(*)	(*)	13 850	(*)	(*)	(*)	50 764	—
15 Less Accumulated depletion	30 085	987	(*)	(*)	3 499	(*)	(*)	(*)	(*)	—
17 Land	3 896 756	339 152	1 225 540	479 908	735 780	60 352	127 719	581 873	346 432	4 858
18 Intangible assets (amortizable)	337 748	2 331	28 892	31 158	18 012	9 362	9 788	145 578	92 627	(*)
19 Less Accumulated amortization	102 748	916	6 633	11 731	7 451	3 104	3 608	31 779	37 526	(*)
20 Other assets	3 298 263	208 119	809 726	397 353	481 368	170 817	132 469	517 014	581 397	1 740
21 Total liabilities	121 923 846	8 993 493	40 857 862	15 263 319	19 688 329	6 857 835	6 999 776	7 683 006	15 580 226	174 427
22 Accounts payable	22 336 778	1 501 297	8 943 433	3 424 329	1 874 635	1 358 164	1 326 345	816 673	3 091 900	30 525
23 Mortgages, notes, and bonds payable in less than one year	15 165 042	1 191 678	3 211 776	729 690	7 072 340	345 467	792 356	470 540	1 351 195	11 732
24 Other current liabilities	10 337 946	649 482	4 037 353	1 414 009	1 443 241	523 674	551 623	597 283	1 121 261	10 365
25 Loans from stockholders	2 486 008	290 175	303 239	163 468	384 713	204 314	230 628	362 233	545 238	11 317
26 Mortgages, notes, and bonds payable in one year or more	16 810 162	1 173 542	6 256 141	2 302 755	2 019 439	576 275	691 968	1 922 948	1 867 094	27 000
27 Other liabilities	3 683 124	190 679	1 456 812	461 932	304 296	205 700	373 077	220 375	470 253	2 938
28 Capital stock	11 166 495	1 115 646	2 629 055	1 182 153	2 016 427	854 765	837 838	749 169	1 781 442	22 582
29 Paid-in or capital surplus	6 666 660	299 483	2 148 349	1 471 053	425 944	304 118	347 640	763 780	905 293	(*)
30 Retained earnings, appropriated	396 996	19 299	150 235	20 996	58 526	16 614	49 863	39 850	41 613	(*)
31 Retained earnings, unappropriated	34 021 974	2 680 241	11 920 422	4 214 336	4 319 878	2 572 967	1 895 527	1 839 586	4 579 017	48 768
32 Less Cost of treasury stock	1 146 339	118 029	198 955	121 402	231 110	104 223	97 089	101 431	174 100	(*)
33 Total receipts	332 696 680	21 251 742	64 930 343	78 006 765	81 580 852	15 206 311	15 284 319	17 579 201	38 857 147	465 959
34 Business receipts	325 885 942	20 754 312	62 771 134	77 283 892	80 190 542	14 870 943	14 768 337	17 169 139	38 077 643	458 869
35 Interest on Government obligations										
36 United States	22 017	776	4 953	3 715	4 630	1 238	798	659	5 059	—
37 State and local	9 408	706	1 256	2 778	2 484	322	627	334	921	—
38 Other interest	1 219 339	96 474	321 456	65 564	436 447	43 331	79 335	45 260	130 772	349
39 Rents	1 190 303	68 102	347 508	210 933	279 278	56 543	31 921	101 833	94 175	—
40 Royalties	31 716	2 508	(*)	1 993	2 632	(*)	(*)	18 237	4 711	—
41 Net short-term capital gain reduced by net long-term capital loss	5 442	422	(*)	808	900	(*)	(*)	(*)	1 184	(*)
42 Net long-term capital gain reduced by net short-term capital loss	293 623	45 605	62 576	46 251	29 967	11 349	7 278	50 880	39 717	(*)
43 Net gain, noncapital assets	105 533	11 222	7 303	13 705	37 060	4 747	1 595	12 590	17 311	(*)
44 Dividends received from domestic corporations	115 775	6 394	63 693	6 698	7 645	9 551	5 239	5 312	11 243	(*)
45 Dividends received from foreign corporations	90 485	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1 839	—
46 Other receipts	3 727 097	265 221	1 264 427	367 455	589 248	207 597	387 617	172 960	472 572	3 089
47 Total deductions	323 010 110	20 362 673	62 579 116	76 809 663	80 120 685	14 492 844	14 722 364	16 683 243	37 239 522	448 361
48 Cost of sales and operations	235 974 213	15 449 774	39 740 926	61 176 392	67 236 779	9 117 760	9 528 899	7 812 553	25 911 430	323 343
49 Compensation of officers	5 540 011	590 852	272 022	440 365	1 308 799	520 508	596 187	584 409	1 226 869	10 878
50 Repairs	1 291 771	77 711	304 355	292 064	186 628	48 685	45 699	195 493	141 136	1 540
51 Bad debts	713 715	102 193	245 431	33 787	109 332	38 248	74 074	22 569	88 081	729
52 Rent paid on business property	6 517 062	211 597	1 559 970	1 122 021	717 113	758 155	412 037	825 751	910 418	9 864
53 Taxes paid	5 711 942	379 458	1 607 939	924 922	859 864	313 395	285 902	623 374	717 088	6 865
54 Interest paid	2 976 081	190 907	1 306 259	231 011	629 638	77 743	123 633	170 708	246 182	4 659
55 Contributions or gifts	99 388	7 427	34 505	13 062	13 557	8 981	5 859	4 505	11 492	75
56 Amortization	25 281	815	2 698	2 317	2 117	1 500	909	8 036	6 889	(*)
57 Depreciation	3 650 976	219 300	920 504	768 015	529 665	152 305	124 335	465 312	471 540	4 595
58 Depletion	30 425	1 213	5 481	(*)	13 755	(*)	(*)	(*)	3 181	—
59 Advertising	4 743 560	190 324	1 688 013	626 466	650 680	269 988	460 214	290 729	567 146	3 113
60 Pension, profit-sharing, stock bonus, and annuity plans	1 041 987	73 441	335 282	225 267	124 827	57 329	56 222	45 253	124 366	1 438
61 Employee benefit programs	735 329	35 615	169 468	290 288	93 791	27 371	21 238	29 443	68 115	738
62 Net loss, noncapital assets	30 110	2 204	1 604	3 208	3 550	2 736	4 085	5 706	7 017	(*)
63 Other deductions	53 928 259	2 829 842	14 384 659	10 660 059	7 640 590	3 097 369	2 979 299	5 597 869	6 738 572	80 488
64 Total receipts less total deductions	9 686 570	889 069	2 351 227	1 197 102	1 460 167	713 467	561 955	895 958	1 617 625	17 598
65 Constructive taxable income from related foreign corporations	49 753	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
66 Net income (line 63 plus 64 minus 36)	9 726 915	888 363	2 398 418	1 195 188	1 457 703	713 145	561 328	895 799	1 616 971	17 598
67 Income subject to normal tax, surtax, and alternative tax	8 151 280	719 881	2 279 255	1 053 738	1 188 195	600 494	433 976	646 788	1 228 953	14 754
68 Income tax, total	3 425 075	285 693	1 067 643	467 126	467 713	236 759	160 595	253 396	486 150	5 549
69 Normal tax, surtax, and alternative tax	3 414 700	285 097	1 062 248	465 974	466 410	236 573	160 447	252 774	485 357	5 546
70 Tax from recomputing prior year investment credit	5 989	388	1 574	1 322	1 229	186	147	540	603	(*)
71 Tax from recomputing prior year work incentive credit	13	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
72 Additional tax for tax preferences	4 373	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
73 Foreign tax credit	86 125	(*)	68 783	2 488	11 829	(*)	(*)	763	2 023	—
74 Investment credit	208 654	(*)	65 863	52 277	17 875	7 257	4 081	25 408	25 914	388
75 Work incentive credit	571	(*)	37	123	118	(*)	(*)	(*)	117	—
76 Distributions to stockholders										
Cash and property except own stock	1 602 061	77 420	754 633	221 359	123 636	67 214	58 581	110 035	189 183	(*)
Corporation's own stock	127 272	7 282	7 497	41 540	8 990	19 030	(*)	30 580	10 788	—

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

## Returns with Net Income

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

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

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies
(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
1 Number of returns with net income	258,968	12,761	18,806	3,039	6,033	22,637	159,669	36,023
2 Total assets	1,720,749,105	891,545,597	325,033,241	15,510,999	335,319,357	5,586,021	58,326,096	89,427,794
3 Cash	160,647,245	140,525,419	8,238,816	672,755	4,077,573	1,021,328	3,350,244	2,761,110
4 Notes and accounts receivable	494,753,322	426,922,833	39,691,718	6,679,806	6,590,197	2,118,124	6,409,858	6,340,786
5 Less Allowance for bad debts	16,639,524	7,016,358	9,232,966	5,969	137,113	26,564	124,007	96,547
6 Inventories	2,098,118	30,273	776,842	(*)	369,147	12,905	693,085	204,907
Investments in Government obligations								
7 United States	95,701,119	71,962,964	12,720,236	1,079,246	8,304,235	92,206	231,091	1,311,141
8 State and local	100,505,117	73,209,361	1,200,282	73,513	24,971,212	101,685	203,183	745,881
9 Other current assets	39,347,044	13,281,835	3,649,433	5,000,498	9,165,356	225,045	4,933,493	3,091,384
10 Loans to stockholders	1,214,535	72,446	296,287	15,068	79,852	82,309	546,305	122,268
11 Mortgage and real estate loans	430,627,506	92,389,307	248,083,006	(*)	81,035,771	64,350	2,162,195	6,887,996
12 Other investments	317,871,467	52,470,615	10,411,682	1,211,480	184,845,620	947,351	4,557,743	63,426,976
13 Depreciable assets	66,125,849	14,225,208	6,474,358	298,472	5,541,074	611,190	36,132,204	2,843,343
14 Less Accumulated depreciation	19,980,251	2,837,563	2,013,685	93,277	748,439	251,878	13,379,254	656,155
15 Depletable assets	867,765	5,985	2,370	(*)	(*)	(*)	731,512	122,909
16 Less Accumulated depletion	404,666	1,236	194	(*)	(*)	(*)	344,693	56,776
17 Land	14,416,428	1,288,583	1,123,549	17,124	273,254	66,920	10,369,655	1,277,343
18 Intangible assets (amortizable)	706,674	132,734	52,277	5,913	74,838	58,022	227,328	155,562
19 Less Accumulated amortization	225,425	31,281	24,788	3,176	15,955	24,528	75,450	50,247
20 Other assets	33,116,782	14,914,472	3,584,018	543,544	10,891,139	486,092	1,701,604	995,913
21 Total liabilities	1,720,749,105	891,545,597	325,033,241	15,510,999	335,319,357	5,586,021	58,326,096	89,427,794
22 Accounts payable	23,129,006	2,024,880	4,458,455	5,825,439	5,206,137	2,217,237	2,332,304	1,064,554
23 Mortgages, notes, and bonds payable in less than one year	68,206,072	16,574,317	31,005,767	4,515,703	2,614,098	301,569	6,448,968	6,745,650
24 Other current liabilities	1,028,102,149	752,309,555	225,654,986	1,766,387	43,938,596	406,541	2,175,367	1,850,717
25 Loans from stockholders	5,288,926	932,985	860,904	89,801	688,400	77,533	2,016,788	622,515
26 Mortgages, notes, and bonds payable in one year or more	84,534,178	15,135,391	36,295,839	253,092	3,385,910	379,885	24,164,624	4,919,437
27 Other liabilities	288,987,002	41,716,439	8,273,474	692,277	229,534,645	290,921	3,486,306	4,992,940
28 Capital stock	42,102,774	14,391,980	3,474,741	342,259	3,911,713	378,723	5,927,106	13,676,252
29 Paid-in or capital surplus	87,422,414	20,059,624	3,245,282	966,873	8,166,343	351,274	2,650,118	51,982,900
30 Retained earnings, appropriated	15,032,505	4,289,835	2,334,661	17,403	6,967,517	7,174	150,897	1,264,964
31 Retained earnings, unappropriated	81,340,433	24,440,094	9,546,724	1,105,407	31,356,417	1,275,202	9,697,545	3,917,044
32 Less Cost of treasury stock	3,396,354	329,503	119,592	63,642	450,473	100,038	723,297	1,609,179
33 Total receipts	222,780,303	56,279,265	29,706,384	3,247,141	103,564,268	4,660,201	17,742,599	7,580,445
34 Business receipts	112,327,809	5,549,312	7,788,380	1,078,792	84,360,331	4,366,391	8,256,321	927,682
Interest on Government obligations								
35 United States	6,329,361	4,536,521	1,010,595	145,107	429,511	7,764	24,436	175,427
36 State and local	4,273,380	2,907,802	44,851	14,690	1,211,708	6,181	15,042	73,106
37 Other interest	76,335,714	40,115,084	19,705,109	460,405	13,170,543	72,712	652,188	2,159,673
38 Rents	7,715,826	937,148	310,917	2,540	1,098,450	16,786	5,009,566	340,419
39 Royalties	316,109	3,380	6,317	(*)	26,768	(*)	139,552	133,874
40 Net short-term capital gain reduced by net long-term capital loss	72,215	13,759	2,749	3,251	8,040	93	16,587	27,736
41 Net long-term capital gain reduced by net short-term capital loss	2,795,789	239,397	77,181	30,342	395,134	15,473	648,209	1,390,053
42 Net gain, noncapital assets	3,784,114	143,388	107,282	1,304,076	32,788	16,484	2,082,819	97,277
43 Dividends received from domestic corporations	3,885,795	239,666	40,652	14,168	1,632,859	21,766	69,479	1,867,205
44 Dividends received from foreign corporations	166,588	48,648	8,127	2,259	35,509	(*)	2,834	63,055
45 Other receipts	4,777,603	1,545,162	603,624	185,389	1,162,627	130,297	825,566	324,938
46 Total deductions	198,438,469	49,798,197	27,597,289	2,955,978	95,990,944	4,149,933	14,809,126	3,137,002
47 Cost of sales and operations	57,536,265	478,000	3,271,895	165,369	49,458,760	946,334	2,748,784	467,123
48 Compensation of officers	5,690,821	2,384,676	617,161	355,120	461,914	696,863	1,033,391	141,696
49 Repairs	768,992	230,450	89,315	6,626	45,125	11,444	367,953	18,079
50 Bad debts	3,505,328	1,822,939	1,372,548	10,752	178,859	26,786	40,571	52,873
51 Rent paid on business property	2,517,278	906,641	256,456	123,007	604,477	121,987	449,426	55,284
52 Taxes paid	6,220,012	1,378,972	541,307	95,601	2,300,089	127,094	1,610,595	166,354
53 Interest paid	49,223,365	28,688,137	16,014,369	508,181	966,256	49,979	2,103,243	893,200
54 Contributions or gifts	152,460	70,303	19,104	3,016	29,687	4,995	18,569	6,786
55 Amortization	38,653	12,691	5,130	1,612	7,105	4,287	5,756	2,072
56 Depreciation	4,309,111	1,414,536	462,289	36,477	731,232	64,976	1,472,893	126,708
57 Depletion	88,817	1,872	268	(*)	13,009	(*)	55,948	16,608
58 Advertising	1,713,517	575,790	457,716	31,441	314,033	45,887	271,165	17,485
59 Pension, profit-sharing, stock bonus, and annuity plans	1,814,409	603,983	138,061	47,618	838,715	94,215	70,413	21,404
60 Employee benefit programs	541,150	220,350	57,674	24,602	174,050	29,508	28,969	5,997
61 Net loss, noncapital assets	350,677	244,133	65,927	713	7,515	882	28,731	2,776
62 Other deductions	63,967,614	10,764,724	4,228,069	1,545,420	39,860,118	1,924,007	4,502,719	1,142,557
63 Total receipts less total deductions	24,341,834	6,481,068	2,109,095	291,163	7,573,324	150,268	2,933,473	4,443,443
64 Constructive taxable income from related foreign corporations	101,896	23,356	(*)	(*)	7,904	(*)	(*)	42,151
65 Net income (line 63 plus 64 minus 36)	20,170,350	3,596,622	2,083,294	279,895	6,369,520	509,842	2,918,689	4,412,488
66 Income subject to normal tax, surtax, and alternative tax	13,856,050	3,349,104	1,966,619	235,510	4,983,487	376,902	2,185,507	758,921
67 Income tax, total	6,039,418	1,520,246	931,058	105,809	2,318,533	149,002	745,459	269,311
68 Normal tax, surtax, and alternative tax	5,962,116	1,497,855	886,111	105,633	2,314,484	148,776	741,847	267,410
69 Tax from recomputing prior year investment credit	8,484	2,907	1,048	161	2,138	223	1,376	631
70 Tax from recomputing prior year work incentive credit	65	8	48	(*)	(*)	(*)	(*)	(*)
71 Additional tax for tax preferences	68,753	19,476	43,851	(*)	(*)	(*)	2,234	1,266
72 Foreign tax credit	540,408	345,016	22,894	1,513	138,270	6,646	868	25,201
73 Investment credit	177,522	98,153	18,071	3,645	36,690	2,129	15,037	3,797
74 Work incentive credit	396	184	23	(*)	117	(*)	64	-
Distributions to stockholders								
75 Cash and property except own stock	8,103,536	1,994,828	360,462	38,730	1,431,497	133,455	512,316	3,632,248
76 Corporation's own stock	747,375	323,136	15,569	(*)	94,432	(*)	32,769	270,494

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

Returns with Net Income

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

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

Item	Major industry—Continued							Nature of business not allocable
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscel- laneous repair services	Amusement and rec- reational services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
1 Number of returns with net income	217,061	10,585	20,915	55,528	29,459	16,377	84,197	1,923
2 Total assets	57,262,873	7,751,244	3,528,981	17,851,004	7,577,997	10,363,456	10,190,191	216,878
3 Cash	5,152,318	400,592	402,019	1,755,425	483,341	917,251	1,193,690	21,565
4 Notes and accounts receivable	10,226,630	563,325	664,371	4,819,250	1,236,264	944,792	1,998,628	57,516
5 Less: Allowance for bad debts	268,975	24,119	21,442	83,192	23,310	49,121	67,791	(*)
6 Inventories	2,754,649	143,576	251,910	792,739	416,739	791,399	358,286	17,664
7 Investments in Government obligations								
8 United States	207,711	7,953	13,020	77,603	(*)	57,672	49,482	(*)
9 State and local	318,520	(*)	(*)	207,571	(*)	39,731	17,614	(*)
10 Other current assets	2,617,245	192,451	157,575	789,419	237,037	747,822	492,941	21,382
11 Loans to stockholders	617,373	50,173	93,757	178,528	58,621	81,959	154,335	(*)
12 Mortgage and real estate loans	744,354	96,626	17,446	49,130	49,022	477,283	54,847	(*)
13 Other investments	7,070,466	1,102,303	282,301	2,641,770	318,019	1,644,888	1,081,185	16,779
14 Depreciable assets	36,977,467	6,450,363	2,621,264	9,509,395	6,963,019	5,969,285	5,464,141	75,877
15 Less: Accumulated depreciation	15,447,801	2,338,740	1,411,856	4,417,349	2,708,048	2,780,089	1,791,719	28,031
16 Depletable assets	92,246	(*)	27,279	(*)	(*)	(*)	51,931	(*)
17 Less: Accumulated depletion	10,119	(*)	(*)	(*)	—	—	1,228	—
18 Land	2,729,169	740,223	188,886	363,520	229,719	747,151	459,670	19,654
19 Intangible assets (amortizable)	536,817	53,930	21,802	147,687	8,897	209,909	94,592	(*)
20 Less: Accumulated amortization	195,325	12,943	10,545	50,569	4,069	90,182	27,017	(*)
21 Other assets	3,140,128	306,484	232,378	1,047,938	295,781	650,943	606,604	3,745
22 Total liabilities	57,262,873	7,751,244	3,528,981	17,851,004	7,577,997	10,363,456	10,190,191	216,878
23 Accounts payable	5,348,541	333,431	279,851	2,392,689	784,813	697,452	860,305	24,460
24 Mortgages, notes, and bonds payable in less than one year	5,877,555	640,238	270,923	1,748,925	1,457,498	948,693	811,278	29,448
25 Other current liabilities	5,175,803	372,963	321,398	1,998,580	318,496	1,211,374	1,042,992	17,187
26 Loans from stockholders	1,403,085	234,442	124,948	349,571	220,080	239,207	234,837	5,712
27 Mortgages, notes, and bonds payable in one year or more	14,645,926	3,206,632	626,346	3,502,949	2,563,057	2,122,657	2,624,285	22,101
28 Other liabilities	3,170,607	342,496	198,800	1,167,346	331,576	519,102	611,287	10,512
29 Capital stock	5,437,957	743,063	467,928	1,668,124	427,677	1,177,564	953,601	53,228
30 Paid-in or capital surplus	4,981,861	725,350	136,972	1,517,045	340,610	1,069,920	1,191,964	14,519
31 Retained earnings, appropriated	148,739	20,814	6,456	29,720	15,344	25,691	50,714	(*)
32 Retained earnings, unappropriated	11,948,725	1,274,789	1,284,810	3,785,745	1,193,230	2,473,703	1,936,448	40,434
33 Less: Cost of treasury stock	875,926	142,974	99,451	309,690	74,384	121,907	127,520	(*)
34 Total receipts	79,153,451	6,206,066	5,874,932	25,361,691	8,740,445	9,610,603	23,359,714	285,088
35 Business receipts	75,844,874	5,775,975	5,720,730	24,355,194	8,379,673	8,718,777	22,894,525	272,733
36 Interest on Government obligations								
37 United States	18,087	1,576	686	9,491	503	2,264	3,567	(*)
38 State and local	16,187	3,031	1,393	7,717	(*)	2,429	1,375	(*)
39 Other interest	490,113	60,218	20,252	183,245	33,317	119,573	73,508	2,144
40 Rents	600,531	80,166	14,445	202,485	94,152	137,133	72,150	(*)
41 Royalties	204,687	6,007	11,164	5,191	(*)	164,027	16,795	(*)
42 Net short-term capital gain reduced by net long-term capital loss	9,836	4,148	(*)	1,915	(*)	1,867	206	(*)
43 Net gain, noncapital assets	291,756	81,031	17,837	61,558	25,359	72,238	33,733	(*)
44 Dividends received from domestic corporations	233,862	29,934	17,068	70,540	71,908	20,796	23,616	(*)
45 Dividends received from foreign corporations	89,434	15,332	5,701	33,538	2,111	24,440	8,312	(*)
46 Other receipts	50,015	(*)	(*)	29,743	(*)	18,445	773	(*)
47 Total deductions	1,304,069	148,621	64,131	401,074	130,475	328,614	231,154	4,020
48 Cost of sales and operations	74,483,247	5,774,020	5,489,756	23,739,542	8,328,883	8,899,537	22,251,509	265,446
49 Compensation of officers	39,757,485	2,915,530	3,056,006	14,395,840	4,408,939	4,939,670	10,041,500	180,878
50 Repairs	7,887,889	134,829	361,612	1,475,889	472,719	383,195	5,060,445	19,296
51 Bad debts	754,266	141,458	74,512	154,016	148,104	127,198	108,978	1,917
52 Rent paid on business property	263,490	27,310	25,409	94,310	26,756	26,459	63,246	653
53 Taxes paid	2,809,333	336,720	222,446	714,228	352,636	364,768	818,535	3,395
54 Interest paid	2,670,728	345,588	224,919	723,758	298,078	360,002	718,383	5,778
55 Contributions or gifts	1,540,986	288,155	65,940	422,519	290,281	213,193	260,898	3,707
56 Amortization	36,690	2,884	4,218	10,776	2,285	7,443	9,084	134
57 Depreciation	86,841	2,163	1,535	11,466	873	64,139	6,665	(*)
58 Depletion	4,013,402	382,185	232,190	1,234,316	1,167,601	549,208	447,902	5,824
59 Advertising	5,651	(*)	(*)	1,718	(*)	(*)	1,072	—
60 Pension, profit-sharing, stock bonus, and annuity plans	903,910	124,911	87,604	262,117	63,027	249,485	116,766	1,212
61 Employee benefit programs	1,411,922	18,849	39,165	232,975	35,411	61,688	1,023,834	(*)
62 Net loss, noncapital assets	338,841	23,657	20,376	112,435	32,264	23,891	126,218	(*)
63 Other deductions	25,183	994	1,170	11,765	4,944	3,557	2,753	(*)
64 Total receipts less total deductions	11,976,630	1,028,713	1,071,566	3,882,214	1,023,441	1,525,466	3,445,230	41,323
65 Constructive taxable income from related foreign corporations	4,670,204	432,046	385,176	1,622,149	411,562	711,066	1,108,205	19,642
66 Net income (line 63 plus 64 minus 36)	30,215	—	(*)	18,428	—	(*)	(*)	(*)
67 Income subject to normal tax, surtax, and alternative tax	4,684,232	429,015	384,535	1,632,860	411,320	719,500	1,107,002	19,406
68 Income tax, total	3,396,312	283,649	287,938	1,208,596	288,849	548,871	778,409	12,336
69 Normal tax, surtax, and alternative tax	1,323,034	115,746	112,376	499,213	101,444	233,022	261,233	4,057
70 Tax from recomputing prior year investment credit	1,314,783	113,956	112,239	496,444	99,269	232,175	260,700	4,057
71 Tax from recomputing prior year work incentive credit	6,883	1,311	137	2,736	2,165	216	318	(*)
72 Additional tax for tax preferences	12	(*)	(*)	(*)	(*)	—	(*)	—
73 Foreign tax credit	1,356	471	—	(*)	(*)	631	211	—
74 Investment credit	51,955	(*)	1,193	26,180	(*)	20,996	2,496	(*)
75 Work incentive credit	144,641	16,551	8,582	52,649	21,932	25,940	18,987	288
76 Distributions to stockholders	572	(*)	(*)	216	(*)	(*)	112	—
Cash and property except own stock	738,561	137,997	57,744	198,824	38,369	168,746	136,881	4,193
Corporation's own stock	51,775	(*)	(*)	12,923	(*)	(*)	(*)	(*)

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

## Returns of Active Corporations

**Table 4.—Balance Sheets and Income Statements, By Size of Total Assets**  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active corporation returns (1)	Size of total assets					
		Zero assets (2)	\$1 under \$100,000 (3)	\$100,000 under \$250,000 (4)	\$250,000 under \$500,000 (5)	\$500,000 under \$1,000,000 (6)	\$1,000,000 under \$5,000,000 (7)
1 Number of returns . . . . .	1,904,670	60,289	1,038,748	365,208	195,118	114,235	93,567
2 Total assets . . . . .	3,648,919,824	—	35,394,069	58,730,398	68,473,439	79,332,479	188,917,688
3 Cash . . . . .	258,711,569	—	5,128,635	6,746,418	6,498,770	6,623,461	13,383,346
4 Notes and accounts receivable . . . . .	915,471,738	—	5,954,280	11,851,653	15,132,773	18,595,067	46,487,596
5 Less: Allowance for bad debts . . . . .	24,729,249	—	85,047	184,160	264,597	351,129	922,003
6 Inventories . . . . .	262,566,242	—	5,304,897	10,015,501	12,801,081	16,017,706	35,930,624
7 Investments in Government obligations . . . . .	—	—	—	—	—	—	—
8 United States . . . . .	126,192,025	—	112,280	238,905	322,907	337,516	3,137,504
9 State and local . . . . .	123,374,177	—	31,304	83,970	129,403	214,865	1,415,997
10 Other current assets . . . . .	118,746,091	—	1,379,465	2,182,972	2,698,209	3,437,619	9,044,413
11 Loans to stockholders . . . . .	7,253,568	—	1,052,257	977,605	735,112	610,597	1,021,965
12 Mortgage and real estate loans . . . . .	462,898,648	—	361,789	684,004	783,417	855,220	3,664,279
13 Other investments . . . . .	549,082,025	—	1,341,555	2,831,492	3,879,953	4,495,528	14,015,408
14 Depreciable assets . . . . .	1,079,010,368	—	21,044,417	30,229,559	33,278,176	36,491,381	77,919,845
15 Less: Accumulated depreciation . . . . .	412,031,351	—	10,597,968	14,121,084	15,488,890	16,237,659	33,078,375
16 Depletable assets . . . . .	30,879,141	—	124,217	117,511	187,836	300,952	791,501
17 Less: Accumulated depletion . . . . .	12,412,898	—	71,195	32,230	43,080	102,084	268,488
18 Land . . . . .	59,334,112	—	2,165,362	4,661,401	5,381,537	5,564,140	10,276,039
19 Intangible assets (amortizable) . . . . .	8,656,418	—	313,050	308,122	290,719	370,852	902,960
20 Less: Accumulated amortization . . . . .	2,943,637	—	106,280	110,943	103,641	140,448	297,438
21 Other assets . . . . .	98,860,837	—	1,937,051	2,249,702	2,243,754	2,248,895	5,492,515
22 Total liabilities . . . . .	3,648,919,824	—	35,394,069	58,730,398	68,473,439	79,332,479	188,917,688
23 Accounts payable . . . . .	221,607,035	—	5,558,579	8,853,716	10,518,185	12,648,137	28,477,002
24 Mortgages, notes, and bonds payable in less than one year . . . . .	239,207,370	—	4,249,402	7,101,586	9,076,755	11,990,068	28,342,798
25 Other current liabilities . . . . .	1,316,338,372	—	2,694,652	3,662,755	4,510,613	5,577,713	21,771,243
26 Loans from stockholders . . . . .	32,291,010	—	4,682,191	4,050,319	3,176,595	2,818,872	4,036,976
27 Mortgages, notes, and bonds payable in one year or more . . . . .	493,152,166	—	6,063,560	10,948,507	13,161,730	16,332,816	37,273,924
28 Other liabilities . . . . .	387,914,108	—	1,352,227	1,874,300	2,168,077	2,804,416	7,947,806
29 Capital stock . . . . .	228,377,837	—	9,236,348	9,789,330	9,481,068	8,829,539	17,078,068
30 Paid-in or capital surplus . . . . .	257,917,575	—	1,891,421	2,344,945	2,756,108	3,420,211	10,697,069
31 Retained earnings, appropriated . . . . .	23,711,983	—	92,848	173,480	224,432	262,128	832,054
32 Retained earnings, unappropriated . . . . .	466,309,858	—	471,394	11,020,843	14,559,509	15,869,772	35,023,966
33 Less: Cost of treasury stock . . . . .	17,907,490	—	898,553	1,089,383	1,159,633	1,221,193	2,563,218
34 Total receipts . . . . .	2,557,688,950	14,606,595	108,245,382	127,246,421	142,185,262	162,410,992	330,671,669
35 Business receipts . . . . .	2,361,381,928	11,753,340	105,316,522	123,448,257	138,032,090	157,556,819	319,810,001
36 Interest on Government obligations . . . . .	—	—	—	—	—	—	—
37 United States . . . . .	7,946,489	179,762	7,858	16,697	27,432	34,480	210,000
38 State and local . . . . .	5,347,093	75,439	5,520	3,265	10,014	19,272	75,173
39 Other interest . . . . .	99,990,786	1,649,393	166,654	352,470	491,506	614,615	2,004,671
40 Rents . . . . .	18,958,874	245,077	1,006,873	1,478,060	1,427,449	1,508,367	2,556,591
41 Royalties . . . . .	3,595,472	23,901	59,931	51,286	39,064	74,854	160,408
42 Net short-term capital gain reduced by net long-term capital loss . . . . .	222,053	2,604	13,735	9,968	10,629	11,269	32,788
43 Net gain, noncapital assets . . . . .	9,082,578	135,881	274,001	305,755	301,465	370,688	856,141
44 Dividends received from domestic corporations . . . . .	7,735,232	191,756	343,357	418,722	478,641	524,886	1,137,776
45 Dividends received from foreign corporations . . . . .	9,441,803	35,784	26,028	51,516	55,418	76,151	314,771
46 Other receipts . . . . .	5,401,351	3,363	(*)	307	391	12,306	24,847
47 Total deductions . . . . .	2,855,291	310,295	1,024,743	1,110,118	1,311,163	1,607,285	3,488,502
48 Total deductions . . . . .	2,435,043,788	14,426,688	107,288,873	124,043,732	138,345,666	157,918,044	319,785,473
49 Cost of sales and operations . . . . .	1,682,492,550	8,370,891	61,666,078	85,130,327	101,369,649	119,539,664	248,128,449
50 Compensation of officers . . . . .	47,100,981	283,165	12,748,633	7,289,351	5,679,315	4,792,773	6,314,183
51 Repairs . . . . .	19,212,930	115,333	691,415	785,206	799,836	812,638	1,523,556
52 Bad debts . . . . .	10,500,601	380,402	241,610	341,849	396,673	496,667	955,444
53 Rent paid on business property . . . . .	33,642,410	232,996	3,570,868	2,671,946	2,069,767	1,979,994	3,263,152
54 Taxes paid . . . . .	68,225,198	370,743	3,118,518	3,272,160	3,182,695	3,399,185	6,642,317
55 Interest paid . . . . .	99,615,420	1,830,692	824,606	1,338,714	1,639,390	2,047,465	4,952,899
56 Contributions or gifts . . . . .	1,174,188	4,029	13,159	27,809	39,405	50,950	130,991
57 Amortization . . . . .	920,027	4,171	23,688	24,513	22,953	21,517	63,032
58 Depreciation . . . . .	70,342,895	360,252	2,184,508	2,585,812	2,661,252	2,923,980	5,913,500
59 Depletion . . . . .	9,300,592	18,016	14,672	16,772	20,450	50,580	156,885
60 Advertising . . . . .	23,021,061	92,888	983,710	1,025,821	1,026,362	1,085,705	2,091,196
61 Pension, profit-sharing, stock bonus, and annuity plans . . . . .	19,720,991	58,009	1,251,335	551,238	616,435	713,808	1,429,149
62 Employee benefit programs . . . . .	12,151,017	34,608	306,749	328,086	334,472	407,979	869,331
63 Net loss, noncapital assets . . . . .	1,417,968	77,730	93,681	49,513	43,918	51,493	116,863
64 Other deductions . . . . .	336,204,959	2,192,763	19,555,643	18,624,615	18,443,094	19,543,646	37,234,526
65 Total receipts less total deductions . . . . .	122,645,162	179,907	956,509	3,202,689	3,839,596	4,492,948	10,886,196
66 Constructive taxable income from related foreign corporations . . . . .	3,148,829	1,583	—	(*)	(*)	(*)	10,239
67 Net income (less deficit) (line 63 plus 64 minus 36) . . . . .	120,446,898	106,051	950,989	3,199,478	3,829,602	4,482,257	10,821,262
68 Net income . . . . .	138,324,272	903,023	3,617,382	4,836,627	5,240,751	5,953,127	13,657,722
69 Deficit . . . . .	17,877,374	796,972	2,666,393	1,637,149	1,411,149	1,470,870	2,836,460
70 Income subject to normal tax, surtax, and alternative tax . . . . .	115,544,260	683,739	1,944,354	3,244,862	3,795,515	4,477,574	11,127,084
71 Income tax, total . . . . .	52,438,603	296,142	454,454	937,640	1,310,425	1,786,470	4,967,394
72 Normal tax, surtax, and alternative tax . . . . .	51,969,863	291,248	453,009	933,522	1,306,116	1,781,719	4,950,706
73 Tax from recomputing prior year investment credit . . . . .	133,341	3,885	1,119	4,098	3,992	4,320	11,368
74 Tax from recomputing prior year work incentive credit . . . . .	259	(*)	(*)	(*)	(*)	(*)	19
75 Additional tax for tax preferences . . . . .	335,140	999	(*)	(*)	(*)	(*)	412
76 Foreign tax credit . . . . .	9,619,936	3,116	118	568	1,274	12,146	22,370
77 Investment credit . . . . .	3,753,016	12,943	37,499	72,358	95,608	115,439	260,374
78 Work incentive credit . . . . .	9,031	43	(*)	256	328	609	1,187
Distributions to stockholders . . . . .	—	—	—	—	—	—	—
79 Cash and property except own stock . . . . .	41,829,368	376,603	624,810	695,020	613,168	594,706	1,370,607
80 Corporation's own stock . . . . .	2,281,553	17,945	5,943	8,246	47,469	50,275	165,948

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

## Returns of Active Corporations

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

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

	Item	Size of total assets—Continued					
		\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
		(8)	(9)	(10)	(11)	(12)	(13)
1	Number of returns	14,604	11,675	4,962	2,752	1,865	1,647
2	Total assets	103,164,473	184,588,765	173,485,937	191,713,034	290,243,659	2,274,875,883
3	Cash	7,127,200	12,908,061	10,936,677	10,146,510	14,135,993	165,076,498
4	Notes and accounts receivable	29,845,758	58,431,081	48,087,287	44,620,357	60,756,703	575,709,183
5	Less Allowance for bad debts	651,514	1,657,522	1,975,328	2,275,534	2,846,453	13,515,962
6	Inventories	13,373,494	15,633,695	11,900,564	12,738,660	20,225,918	108,624,102
	Investments in Government obligations						
7	United States	6,154,640	13,701,978	10,601,238	10,180,430	12,640,756	68,763,871
8	State and local	3,075,928	9,804,206	8,687,260	8,832,217	11,503,447	79,595,580
9	Other current assets	4,562,868	6,039,735	4,791,491	5,669,247	8,370,944	70,569,128
10	Loans to stockholders	289,656	367,385	236,567	183,330	352,529	1,426,565
11	Mortgage and real estate loans	5,951,861	22,970,373	35,777,284	46,860,917	69,635,052	275,354,452
12	Other investments	8,606,377	15,512,642	17,460,178	24,291,786	43,600,292	413,046,814
13	Depreciable assets	30,341,720	36,237,382	30,532,616	35,630,612	62,052,772	685,252,318
14	Less Accumulated depreciation	12,391,511	14,269,252	11,676,926	14,056,235	23,848,673	246,268,778
15	Depletable assets	488,351	796,877	884,430	784,230	2,362,535	24,030,701
16	Less Accumulated depletion	176,974	233,321	308,827	290,143	878,055	10,008,501
17	Land	3,288,233	3,749,633	2,786,822	2,600,296	3,524,619	15,336,030
18	Intangible assets (amortizable)	468,112	482,942	450,986	594,003	753,810	3,720,862
19	Less Accumulated amortization	123,543	128,325	116,759	126,018	240,268	1,449,974
20	Other assets	2,933,817	4,241,195	4,430,377	5,328,799	8,141,738	59,612,994
21	Total liabilities	103,164,473	184,588,765	173,485,937	191,713,034	290,243,659	2,274,875,883
22	Accounts payable	10,620,807	11,663,183	8,622,031	8,343,951	13,363,825	102,937,619
23	Mortgages, notes, and bonds payable in less than one year	11,367,712	14,545,683	11,117,662	11,529,870	18,408,428	111,477,406
24	Other current liabilities	31,877,112	88,687,599	89,928,658	95,878,538	127,941,311	843,808,188
25	Loans from stockholders	974,501	1,054,272	560,214	484,248	1,277,469	9,175,353
26	Mortgages, notes, and bonds payable in one year or more	15,031,088	19,670,052	17,519,000	19,157,357	32,643,901	305,350,231
27	Other liabilities	488,259	8,274,361	8,983,200	12,655,619	21,623,515	315,284,328
28	Capital stock	6,848,715	9,229,497	7,336,679	8,601,200	14,021,355	127,926,038
29	Paid-in or capital surplus	6,427,385	11,320,171	12,379,144	16,354,092	27,436,768	162,890,261
30	Retained earnings, appropriated	506,043	979,379	961,072	1,061,659	1,786,543	16,832,345
31	Retained earnings, unappropriated	15,327,284	20,118,890	16,793,293	18,705,650	33,046,831	285,372,416
32	Less Cost of treasury stock	762,433	954,372	715,046	1,059,160	1,306,287	6,178,262
33	Total receipts	112,998,500	128,297,274	101,640,781	106,522,581	157,242,939	1,055,620,554
34	Business receipts	107,107,244	117,492,967	91,556,585	95,607,932	150,628,958	942,671,213
35	Interest on Government obligations						
36	United States	400,302	913,434	727,994	674,200	815,169	3,939,161
37	State and local	127,234	401,446	364,585	364,062	455,746	3,445,337
38	Other interest	2,023,441	5,412,342	5,832,913	6,513,293	9,447,713	65,481,775
39	Rents	825,098	940,711	676,892	648,969	1,030,351	6,614,436
40	Royalties	80,799	123,196	110,235	158,816	281,192	2,431,830
41	Net short-term capital gain reduced by net long-term capital loss	10,663	12,479	13,464	6,279	9,728	88,447
42	Net gain, noncapital assets	368,070	560,574	364,180	422,157	752,240	4,371,426
43	Dividends received from domestic corporations	494,192	505,624	395,035	363,439	611,749	2,270,055
44	Dividends received from foreign corporations	183,838	280,637	267,925	396,042	679,304	7,074,389
45	Other receipts	20,153	47,757	49,751	103,194	311,699	4,827,473
46	Total deductions	1,357,556	1,606,107	1,281,222	1,264,198	2,019,090	12,205,012
47	Cost of sales and operations	108,457,368	122,422,611	96,842,328	101,115,321	156,471,189	985,926,495
48	Compensation of officers	82,761,515	89,199,029	68,298,956	69,050,532	109,700,218	639,277,242
49	Repairs	1,563,556	1,632,391	1,059,319	930,318	1,103,794	3,724,187
50	Bad debts	501,713	627,884	538,062	719,160	1,236,335	10,861,792
51	Rent paid on business property	406,458	617,669	540,117	599,050	802,611	4,722,051
52	Taxes paid	1,101,431	1,369,423	1,162,374	1,274,953	1,873,173	13,072,333
53	Contributions or gifts	2,344,481	2,805,409	2,486,767	2,693,121	3,829,664	34,080,498
54	Interest paid	2,669,627	5,182,433	5,168,487	5,776,518	8,368,287	59,816,302
55	Amortization	57,217	68,632	53,454	53,025	81,004	594,513
56	Depreciation	20,174	23,443	20,520	22,373	41,706	631,937
57	Depletion	2,264,694	2,573,986	2,074,160	2,423,041	4,088,199	40,289,511
58	Advertising	98,882	167,138	116,999	121,417	285,920	8,232,861
59	Pension, profit-sharing, stock bonus, and annuity plans	802,960	1,099,534	1,002,964	1,070,574	1,836,663	10,902,684
60	Employee benefit programs	514,685	625,053	515,031	645,985	1,125,945	11,674,318
61	Net loss, noncapital assets	328,511	413,055	348,904	493,280	759,125	7,526,917
62	Other deductions	59,099	114,013	159,546	98,380	109,641	444,091
63	Total receipts less total deductions	12,962,365	15,903,879	13,296,672	15,143,594	23,228,904	140,075,258
64	Constructive taxable income from related foreign corporations	4,541,132	5,874,663	4,796,453	5,407,260	8,771,750	69,694,059
65	Net income (less deficit) (line 63 plus 64 minus 36)	9,745	49,080	28,632	80,658	208,125	2,752,112
66	Net income	4,423,643	5,522,297	4,462,600	5,123,856	8,524,129	69,000,834
67	Deficit	5,452,135	6,794,387	5,271,689	5,968,024	9,364,683	71,264,722
68	Income subject to normal tax, surtax, and alternative tax	1,028,492	1,272,090	809,189	844,168	840,554	2,263,888
69	Income tax, total	4,604,925	5,629,850	4,395,244	4,678,120	7,480,045	63,482,648
70	Normal tax, surtax, and alternative tax	2,120,187	2,599,314	2,058,540	2,210,722	3,526,503	30,170,812
71	Tax from recomputing prior year investment credit	2,112,940	2,588,103	2,045,254	2,194,808	3,496,532	29,815,906
72	Tax from recomputing prior year work incentive credit	4,810	4,592	3,972	4,422	7,137	79,626
73	Additional tax for tax preferences	15	42	26	27	4	24
74	Foreign tax credit	2,422	6,577	9,288	11,465	22,830	275,256
75	Investment credit	19,688	57,250	56,386	111,713	319,262	9,016,045
76	Work incentive credit	107,237	132,871	121,680	135,671	228,735	2,432,601
77	Distributions to stockholders	427	386	314	251	417	4,563
	Cash and property except own stock	646,009	951,512	987,735	1,437,063	2,823,162	30,708,973
	Corporation's own stock	78,870	185,769	147,508	176,448	297,071	1,100,061

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

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

## Returns With Net Income

**Table 5.—Balance Sheets and Income Statements, By Size of Total Assets**  
 (All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total returns with net income	Size of total assets					
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns	1,203,356	25,106	565,325	269,523	151,283	89,042	71,944
2 Total assets	3,157,035,800	—	22,085,446	43,564,247	53,091,583	61,880,912	145,285,623
3 Cash	219,421,382	—	3,790,828	5,741,704	5,704,023	5,754,925	11,480,353
4 Notes and accounts receivable	782,601,810	—	3,863,336	9,157,553	12,595,032	15,631,526	38,990,855
5 Less Allowance for bad debts	21,772,799	—	55,797	133,519	204,406	278,399	695,130
6 Inventories	230,091,387	—	3,313,965	7,711,845	10,406,171	13,273,499	30,249,640
7 Investments in Government obligations							
8 United States	108,194,843	—	72,002	198,239	287,039	295,287	2,787,932
9 State and local	104,455,006	—	17,171	62,349	107,520	175,671	1,258,202
10 Other current assets	95,033,428	—	759,791	1,416,360	1,799,967	2,358,621	5,736,543
11 Loans to stockholders	5,186,955	—	694,565	719,873	526,390	461,302	692,749
12 Mortgage and real estate loans	434,856,733	—	272,713	497,817	572,258	594,446	2,711,785
13 Depreciable assets	490,027,506	—	824,580	2,196,149	2,955,752	3,449,472	10,573,360
14 Less Accumulated depreciation	928,452,566	—	12,679,795	21,875,838	25,074,502	27,909,935	57,329,874
15 Depletable assets	365,651,680	—	6,519,111	10,667,656	12,162,687	13,220,305	26,346,082
16 Less Accumulated depletion	28,228,802	—	99,828	76,134	110,823	121,323	527,374
17 Land	11,630,910	—	65,128	26,521	34,567	82,923	187,102
18 Intangible assets (amortizable)	42,799,224	—	1,157,054	3,069,978	3,703,868	3,769,412	6,279,022
19 Less Accumulated amortization	6,575,158	—	139,831	189,871	144,039	213,397	461,222
20 Other assets	2,377,183	—	52,549	72,217	57,914	101,968	186,892
21 Total liabilities	82,543,572	—	1,092,572	1,550,450	1,563,773	1,465,781	3,621,918
22 Accounts payable	3,157,035,800	—	22,085,446	43,564,247	53,091,583	61,880,912	145,285,623
23 Mortgages, notes, and bonds payable in less than one year	186,647,613	—	3,001,829	6,139,913	7,996,258	10,092,354	22,940,017
24 Other current liabilities	183,474,151	—	1,951,098	4,199,548	5,927,721	8,119,166	19,281,704
25 Loans from stockholders	1,139,441,735	—	1,630,626	2,805,104	3,705,391	4,502,512	18,170,228
26 Mortgages, notes, and bonds payable in one year or more	20,877,345	—	1,906,672	2,325,350	1,889,102	1,645,340	2,339,134
27 Other liabilities	385,512,454	—	2,993,344	6,593,272	8,302,577	10,343,985	21,969,429
28 Capital stock	360,920,189	—	813,840	1,227,910	1,572,465	2,024,089	5,447,510
29 Paid-in or capital surplus	191,867,377	—	4,881,133	6,873,256	7,084,265	6,727,638	12,524,481
30 Retained earnings, appropriated	216,028,646	—	843,236	1,306,691	1,546,932	1,796,147	5,955,557
31 Retained earnings, unappropriated	21,617,371	—	64,427	150,596	188,224	188,678	692,783
32 Less Cost of treasury stock	466,079,382	—	4,535,057	12,818,546	15,795,776	17,469,297	37,796,941
33 Total receipts	15,430,463	—	535,816	875,939	917,128	1,028,294	2,112,141
34 Business receipts	2,265,525,480	10,562,784	73,497,660	102,722,823	120,863,459	140,797,952	288,702,666
35 Interest on Government obligations	2,097,782,981	9,095,590	71,427,861	99,700,327	117,451,077	136,874,852	280,097,763
36 United States	6,906,430	105,690	5,871	14,179	23,451	30,914	188,621
37 State and local	4,566,381	52,793	4,221	2,146	6,242	13,755	63,390
38 Other interest	86,385,867	711,145	121,786	287,478	398,571	501,630	1,643,832
39 Rents	14,809,799	117,434	681,682	1,163,888	1,159,274	1,183,136	1,867,918
40 Royalties	3,382,857	17,627	41,151	42,540	29,285	49,720	139,153
41 Net short-term capital gain reduced by net long-term capital loss	184,972	2,102	11,621	5,554	9,549	7,676	26,135
42 Net gain, noncapital assets	8,450,978	118,254	234,395	267,518	264,865	319,597	771,041
43 Dividends received from domestic corporations	5,525,682	115,281	265,317	323,851	388,538	394,641	792,856
44 Dividends received from foreign corporations	9,133,247	34,952	23,828	48,288	50,622	69,696	289,702
45 Other receipts	5,351,863	1,379	(*)	198	391	12,051	21,707
46 Total deductions	23,044,423	190,537	679,817	866,856	1,081,594	1,340,285	2,800,548
47 Cost of sales and operations	2,125,761,616	9,607,479	69,876,057	97,884,104	115,616,486	134,839,651	274,991,346
48 Compensation of officers	1,488,428,710	6,499,638	40,130,294	67,839,187	85,737,530	103,334,897	216,930,568
49 Repairs	38,700,541	182,133	9,261,450	6,045,026	5,001,899	4,220,847	5,511,285
50 Bad debts	17,429,073	92,446	428,991	591,758	632,330	664,697	1,244,669
51 Rent paid on business property	7,894,836	43,082	113,054	237,684	291,003	371,388	681,509
52 Taxes paid	26,647,512	130,927	2,220,952	2,004,078	1,636,671	1,582,692	2,587,149
53 Interest paid	59,212,239	247,649	2,003,948	2,547,437	2,580,970	2,813,886	5,480,989
54 Contributions or gifts	81,316,859	646,297	427,021	854,020	1,088,754	1,377,312	3,306,505
55 Amortization	1,167,474	3,756	11,821	26,676	39,251	49,133	130,229
56 Depreciation	771,886	1,630	11,382	15,950	14,023	12,782	33,365
57 Depletion	60,806,017	215,543	1,338,701	1,902,751	2,074,175	2,305,574	4,587,994
58 Advertising	9,085,796	16,231	10,741	13,262	18,542	41,149	132,029
59 Pension, profit-sharing, stock bonus, and annuity plans	19,708,597	65,839	544,918	776,441	775,082	860,771	1,678,374
60 Employee benefit programs	18,352,396	47,539	1,046,735	485,227	573,606	668,895	1,321,162
61 Net loss, noncapital assets	11,020,807	27,608	203,588	256,887	267,971	341,732	730,421
62 Other deductions	680,862	3,369	12,979	18,990	14,995	15,543	41,881
63 Total receipts less total deductions	284,538,011	1,383,792	12,109,482	14,268,730	14,869,684	16,178,353	30,593,217
64 Constructive taxable income from related foreign corporations	139,763,864	955,305	3,621,603	4,838,719	5,246,973	5,958,301	13,711,320
65 Net income (line 63 plus 64 minus 36)	3,126,789	511	—	(*)	(*)	(*)	9,792
66 Income subject to normal tax, surtax, and alternative tax	138,324,272	903,023	3,617,382	4,836,627	5,240,751	5,953,127	13,657,722
67 Normal tax, surtax, and alternative tax	115,543,955	683,725	1,944,339	3,244,807	3,795,815	4,477,564	11,127,032
68 Tax from recomputing prior year investment credit	52,416,726	295,756	454,234	937,046	1,309,798	1,785,884	4,966,263
69 Tax from recomputing prior year work incentive credit	51,969,753	291,245	453,006	933,503	1,306,116	1,781,717	4,950,688
70 Additional tax for tax preferences	125,126	3,660	902	3,523	3,365	3,766	10,553
71 Foreign tax credit	243	(*)	(*)	(*)	(*)	19	82
72 Investment credit	321,604	841	(*)	(*)	(*)	382	4,940
73 Work incentive credit	9,619,936	3,116	118	568	1,274	12,146	22,370
74 Distributions to stockholders	3,753,016	12,943	37,499	72,358	95,608	115,439	260,374
75 Cash and property except own stock	9,031	43	(*)	256	328	609	1,187
76 Corporation's own stock	39,554,408	278,789	565,092	626,331	597,510	580,620	1,326,649
	2,151,310	16,706	4,142	8,086	42,680	46,291	159,286

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

Returns With Net Income

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

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

	Item	Size of total assets—Continued					
		\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
		(8)	(9)	(10)	(11)	(12)	(13)
1	Number of returns	11,721	9,805	4,249	2,344	1,590	1,424
2	Total assets	82,887,824	155,396,666	148,876,383	163,523,841	247,312,056	2,033,131,219
3	Cash	6,197,254	11,434,125	9,597,990	8,610,141	11,701,366	139,408,673
4	Notes and accounts receivable	25,374,371	50,757,882	41,447,802	37,213,173	48,603,082	498,967,092
5	Less Allowance for bad debts	526,635	1,468,971	1,817,341	2,037,901	2,561,345	11,993,355
6	Inventories	11,270,694	13,033,943	10,073,270	10,773,991	17,921,629	102,062,740
	Investments in Government obligations						
7	United States	5,748,930	12,634,081	9,761,095	8,900,648	10,866,598	56,642,992
8	State and local	2,884,302	9,038,418	7,704,961	7,524,518	9,136,888	66,545,006
9	Other current assets	2,919,903	4,116,576	3,427,874	4,173,698	6,830,289	61,493,806
10	Loans to stockholders	190,366	252,626	199,942	152,330	265,676	1,031,136
11	Mortgage and real estate loans	5,345,016	21,395,808	34,482,108	44,387,858	64,030,435	260,566,492
12	Other investments	6,633,181	12,500,190	14,108,406	20,086,320	37,476,517	379,223,589
13	Depreciable assets	22,744,985	27,516,194	24,119,942	28,806,440	53,160,918	627,234,143
14	Less Accumulated depreciation	10,091,847	11,636,340	9,819,238	11,639,726	21,121,899	232,426,789
15	Depletable assets	321,121	481,095	560,353	536,899	1,990,377	23,313,565
16	Less Accumulated depletion	148,966	134,038	195,979	192,783	773,746	9,789,157
17	Land	1,929,929	2,296,002	1,876,015	1,862,860	2,866,762	13,988,322
18	Intangible assets (amortizable)	257,534	323,542	335,624	446,242	629,118	3,434,738
19	Less Accumulated amortization	77,271	86,994	93,352	87,036	189,468	1,371,522
20	Other assets	1,914,957	2,942,537	3,106,808	4,006,169	6,478,859	54,799,748
21	Total liabilities	82,887,824	155,396,666	148,876,383	163,523,841	247,312,056	2,033,131,219
22	Accounts payable	8,373,276	8,986,936	7,027,415	6,529,972	10,901,528	94,658,115
23	Mortgages, notes, and bonds payable in less than one year	7,615,146	9,882,008	8,034,331	8,134,797	12,709,167	97,619,465
24	Other current liabilities	29,053,483	81,585,933	82,530,968	86,376,142	113,313,583	715,767,765
25	Loans from stockholders	471,737	605,333	305,821	288,947	1,084,614	8,015,295
26	Mortgages, notes, and bonds payable in one year or more	8,624,832	12,030,599	11,710,802	13,724,315	24,417,417	264,801,882
27	Other liabilities	3,462,904	5,968,586	6,701,768	10,152,350	18,569,757	304,979,010
28	Capital stock	5,353,358	7,520,124	6,086,957	7,013,704	11,727,239	115,795,242
29	Paid-in or capital surplus	4,090,229	8,239,910	9,519,009	12,098,573	22,212,878	147,514,188
30	Retained earnings, appropriated	367,602	867,232	856,337	965,851	1,470,035	15,805,606
31	Retained earnings, unappropriated	16,124,206	20,525,955	16,721,988	18,268,547	32,062,820	273,960,149
32	Less Cost of treasury stock	649,049	815,950	619,313	929,357	1,156,982	5,790,494
33	Total receipts	98,089,650	109,434,664	88,704,355	89,751,384	146,021,451	996,376,632
34	Business receipts	93,311,168	100,298,558	80,004,025	80,431,459	132,184,401	896,905,900
	Interest on Government obligations						
35	United States	375,344	841,721	670,475	593,879	709,057	3,346,776
36	State and local	116,832	365,456	321,568	303,026	362,554	2,954,398
37	Other interest	1,745,417	4,856,989	5,244,604	5,758,428	8,108,139	57,007,848
38	Rents	590,701	637,516	420,771	430,842	780,288	5,776,349
39	Royalties	70,606	103,634	89,548	133,680	265,494	2,400,419
40	Net short-term capital gain reduced by net long-term capital loss	8,177	8,708	7,979	5,471	8,184	83,816
41	Net long-term capital gain reduced by net short-term capital loss	321,844	479,932	330,859	356,549	707,353	4,278,771
42	Net gain, noncapital assets	265,343	306,826	294,230	263,820	412,241	1,702,738
43	Dividends received from domestic corporations	170,335	261,788	245,076	370,577	639,673	6,928,711
44	Dividends received from foreign corporations	19,894	43,463	48,135	101,008	306,863	4,796,664
45	Other receipts	1,093,989	1,230,073	1,027,085	1,002,645	1,536,754	10,194,240
46	Total deductions	92,530,365	102,322,061	83,139,610	83,559,073	136,501,342	924,894,042
47	Cost of sales and operations	71,958,740	75,895,079	59,796,486	57,805,484	95,270,058	607,230,749
48	Compensation of officers	1,329,245	1,360,748	898,519	775,235	923,203	3,190,951
49	Repairs	412,877	515,675	443,911	609,012	1,155,138	10,637,569
50	Bad debts	274,135	440,793	424,898	443,953	606,161	3,967,176
51	Rent paid on business property	856,767	1,022,978	1,195,211	957,797	1,546,911	11,182,378
52	Taxes paid	1,959,116	2,317,100	2,114,618	2,178,618	3,317,404	31,650,504
53	Interest paid	1,942,869	4,155,436	4,353,828	4,823,587	6,932,126	51,409,104
54	Contributions or gifts	57,170	68,285	53,140	52,921	80,921	594,171
55	Amortization	13,484	15,220	12,108	14,510	33,250	594,182
56	Depreciation	1,791,155	2,005,922	1,681,349	1,978,224	3,566,094	37,358,135
57	Depletion	89,337	136,475	100,127	90,031	243,806	8,194,066
58	Advertising	629,645	871,002	833,645	870,458	1,559,680	10,242,742
59	Pension, profit-sharing, stock bonus, and annuity plans	470,749	556,288	466,673	578,552	1,040,784	11,096,186
60	Employee benefit programs	278,368	344,690	300,125	425,267	656,270	7,187,880
61	Net loss, noncapital assets	21,323	39,609	57,930	53,746	70,043	330,724
62	Other deductions	10,445,385	12,576,760	10,684,042	11,901,548	19,499,493	130,027,525
63	Total receipts less total deductions	5,559,285	7,112,603	5,564,745	6,192,311	9,520,109	71,482,590
64	Constructive taxable income from related foreign corporations	9,682	47,240	28,512	78,739	207,128	2,736,530
65	Net income (line 63 plus 64 minus 36)	5,452,135	6,794,387	5,271,689	5,968,024	9,364,663	71,264,722
66	Income subject to normal tax, surtax, and alternative tax	4,604,925	5,629,850	4,395,244	4,678,095	7,480,045	63,482,514
67	Income tax, total	2,119,337	2,597,728	2,057,575	2,209,222	3,524,102	30,159,761
68	Normal tax, surtax, and alternative tax	2,112,940	2,588,103	2,045,254	2,194,802	3,496,532	29,815,847
69	Tax from recomputing prior year investment credit	4,190	3,578	3,529	3,899	6,352	77,809
70	Tax from recomputing prior year work incentive credit	15	42	22	25	4	24
71	Additional tax for tax preferences	2,192	6,005	8,770	10,496	21,214	266,101
72	Foreign tax credit	19,688	57,250	56,386	111,713	319,262	9,016,045
73	Investment credit	107,237	132,871	121,680	135,671	228,735	2,432,601
74	Work incentive credit	427	386	314	251	417	4,563
	Distributions to stockholders						
75	Cash and property except own stock	613,922	903,915	922,039	1,332,332	2,558,331	29,248,878
76	Corporation's own stock	68,891	173,490	133,235	159,453	279,466	1,059,584

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

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

Table with 18 columns: Total active corporation returns, Major industry, item, Zero assets, \$1 under \$100,000, \$100,000 under \$250,000, \$250,000 under \$500,000, \$500,000 under \$1,000,000, \$1,000,000 under \$5,000,000, \$5,000,000 under \$10,000,000, \$10,000,000 under \$25,000,000, \$25,000,000 under \$50,000,000, \$50,000,000 under \$100,000,000, \$100,000,000 under \$250,000,000, \$250,000,000 or more, and a column for description of terms/limitations. The table is divided into three sections: All Industries, Agriculture, Forestry, and Fishing, and another section with no title.

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





Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

By Size of Total Assets—Continued

Major industry, item	Size of total assets													\$250,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
<b>Mining Nonmetallic Minerals, Except Fuels</b>															
Total active construction returns	3,416														3
Number of returns	5,929,200														
Total assets	1,214,217														4
Notes and accounts receivable, net	409,221														
Inventories	503,709														
Cash, Government obligations, and other current assets	794,129														
Other investments and loans <sup>1</sup>	4,407,777														
Depreciable assets	2,244,833														
Less: Accumulated depreciation	712,561														
Other capital assets less reserves <sup>2</sup>	1,058,879														
Accounts and notes payable	241,887														
Other current liabilities	1,267,245														
Mortgages, notes, & bonds payable in one year or more	3,000,954														
Net worth	5,297,274														
Total receipts	5,099,547														
Business receipts	3,227,214														
Cost of sales and operations	154,574														
Taxes paid	123,555														
Interest paid	338,839														
Depreciation	37,913														
Pension, profit-sharing, stock bonus, and annuity plans	33,346														
Employee benefit programs	34,326														
Net income (less deficit)	382,305														
Net income	294,077														
Income subject to normal tax, surtax, & alternative tax	135,544														
Income tax, total	17,469														
Additional tax for tax preferences	34,678														
Foreign tax credit	17,469														
Work incentive credit	102,455														
Distributions to stockholders except in own stock															
<b>Total Construction</b>															
Number of returns	175,884														
Total assets	66,417,838														
Notes and accounts receivable, net	19,944,918														
Inventories	10,347,870														
Cash, Government obligations, and other current assets	6,415,545														
Other investments and loans <sup>1</sup>	22,374,808														
Depreciable assets	10,853,723														
Less: Accumulated depreciation	2,791,762														
Other capital assets less reserves <sup>2</sup>	24,205,663														
Accounts and notes payable	7,833,153														
Mortgages, notes, & bonds payable in one year or more	9,562,054														
Net worth	16,520,046														
Total receipts	176,741,484														
Business receipts	123,818,252														
Cost of sales and operations	101,394,994														
Taxes paid	2,685,127														
Interest paid	1,350,890														
Depreciation	2,328,545														
Pension, profit-sharing, stock bonus, and annuity plans	671,263														
Employee benefit programs	445,713														
Net income (less deficit)	2,157,357														
Net income	3,785,352														
Income subject to normal tax, surtax, & alternative tax	2,762,722														
Income tax, total	1,988,356														
Additional tax for tax preferences	22,547														
Foreign tax credit	98,605														
Investment credit	91														
Work incentive credit	400,447														
Distributions to stockholders except in own stock															

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



Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

Table with 14 columns for asset size ranges (\$1 to \$250,000,000+) and 13 rows of financial data (Total active corporation returns, Number of returns, Total assets, etc.). Includes sub-sections for Construction: Special Trade Contractors and Total Manufacturing.

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







Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

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

	Size of total assets										\$250,000,000 or more		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)
Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
<b>Manufacturing: Paper and Allied Products</b>													
Number of returns	(*)	1,373	680	547	668	104	61	32	17	24	17	17	
Total assets	75,929,877	122,987	254,774	384,590	1,356,817	702,783	943,507	1,102,631	1,203,125	3,914,366	586,971	15,947,297	
Notes and accounts receivable, net	3,761,899	49,494	59,588	99,970	322,516	146,468	178,767	322,017	211,698	586,971	586,971	1,914,390	
Inventories	3,626,707	15,679	59,588	99,970	322,516	146,468	178,767	322,017	211,698	586,971	586,971	1,914,390	
Cash, Government obligations, and other current assets	4,972,130	73,079	106,308	30,886	38,586	181,832	173,433	190,053	149,777	518,840	518,840	1,952,639	
Other investments and loans <sup>1</sup>	19,769,337	53,958	151,117	245,673	917,270	69,872	91,732	88,532	88,532	321,683	321,683	3,443,683	
Depreciable assets	9,351,712	24,613	73,238	134,334	515,237	454,336	681,505	884,469	1,100,223	3,295,988	3,295,988	11,974,184	
Less: Accumulated depreciation													
Other capital assets less reserves <sup>2</sup>	1,395,133	45,365	82,246	170,989	31,079	18,969	19,969	37,883	37,883	298,742	298,742	5,567,363	
Accounts payable	3,359,644	11,337	23,240	28,602	334,384	149,630	159,045	122,027	122,027	377,538	377,538	1,909,387	
Other current liabilities	2,503,587	13,739	27,132	60,849	209,862	161,595	186,492	242,934	242,934	923,265	923,265	1,798,858	
Mortgages, notes, & bonds payable in one year or more	5,446,915	42,623	108,425	155,969	644,974	303,044	465,379	574,151	723,407	2,176,414	2,176,414	3,886,691	
Net worth	13,252,193	306,212	602,853	891,433	2,868,193	1,103,849	1,560,825	1,502,974	1,660,535	4,589,308	4,589,308	17,059,299	
Total receipts	30,800,021	305,380	585,161	885,164	2,835,989	1,086,914	1,512,708	1,484,123	1,621,088	4,429,122	4,429,122	15,999,911	
Business receipts	21,310,152	209,373	425,865	624,524	2,092,216	793,015	1,134,283	1,087,444	1,145,123	2,954,541	2,954,541	10,804,405	
Cost of sales and operations	830,054	6,891	15,233	24,168	73,677	27,055	37,608	37,174	37,448	127,756	127,756	441,205	
Taxes paid	525,489	1,962	5,284	9,905	20,393	61,283	42,717	55,758	62,897	200,509	200,509	680,612	
Interest paid	1,669,792	(*)	5,244	5,244	18,662	6,480	9,553	11,263	12,306	48,165	48,165	151,821	
Depreciation	268,712	(*)	2,789	2,789	2,789	4,332	8,444	10,663	11,474	34,286	34,286	105,585	
Pensions, profit sharing, stock bonus, and annuity plans	197,224	(*)	15,333	15,333	25,989	160,713	95,691	62,089	163,124	379,524	379,524	1,472,234	
Employee benefit programs	2,449,944	9,495	2,494,122	2,494,122	2,494,122	2,494,122	2,494,122	2,494,122	2,494,122	2,494,122	2,494,122	2,494,122	
Net income (less deficit)	2,380,588	780	17,412	17,412	154,354	66,305	94,598	55,267	151,814	374,194	374,194	1,429,233	
Income subject to normal tax, surtax, & alternative tax	1,013,807	3,353	6,224	6,224	70,889	31,520	43,241	26,282	70,094	162,914	162,914	587,430	
Income tax, total	94,435	190	642	642	832	2,507	2,943	4,411	4,912	14,036	14,036	52,031	
Additional tax for tax preferences	85,945	1,462	(*)	(*)	(*)	10,940	8,094	7,448	31,266	105,071	105,071	421,094	
Foreign tax credit	144												
Investment credit	597,955												
Work incentives credit													
Distributions to stockholders except in own stock													
<b>Manufacturing: Printing and Publishing</b>													
Number of returns	1,084	16,578	4,959	2,167	1,984	1,521	115	62	43	21	16		
Total assets	25,132,442	603,514	817,232	747,795	1,413,389	3,184,302	1,157,370	1,766,900	2,181,662	3,058,658	3,052,589	7,149,025	
Notes and accounts receivable, net	4,422,014	155,451	223,363	213,066	363,792	742,133	249,170	369,700	403,676	557,843	557,843	1,513,340	
Inventories	2,801,640	63,586	81,188	186,014	186,014	464,763	186,699	235,442	218,413	295,204	295,204	636,011	
Cash, Government obligations, and other current assets	3,491,792	9,717	158,444	121,108	226,033	429,809	164,947	240,805	276,619	363,540	363,540	1,005,624	
Other investments and loans <sup>1</sup>	3,517,790	47,260	39,197	52,021	103,953	293,546	115,563	256,011	315,211	616,415	616,415	2,256,608	
Depreciable assets	12,342,304	414,324	526,081	485,156	976,763	1,832,942	674,063	865,916	1,297,439	1,353,783	1,353,783	2,756,165	
Less: Accumulated depreciation	5,790,079	223,465	271,134	263,697	493,425	910,590	332,106	408,673	562,793	536,858	536,858	1,166,503	
Other capital assets less reserves <sup>2</sup>	930,575	11,351	17,883	19,572	39,444	98,853	41,725	65,007	87,643	164,195	164,195	329,749	
Accounts and notes payable <sup>3</sup>	4,230,518	177,164	217,543	203,406	338,708	670,717	215,959	338,114	245,768	339,693	339,693	1,094,815	
Other current liabilities	2,369,749	55,047	71,084	59,064	137,332	295,205	103,104	124,780	176,925	226,647	226,647	748,925	
Mortgages, notes, & bonds payable in one year or more	3,836,019	105,170	138,498	133,441	230,502	487,762	164,593	296,017	359,015	444,999	444,999	1,106,151	
Net worth	12,668,682	149,063	344,722	284,167	629,397	1,494,223	606,013	844,711	1,267,560	1,722,512	1,722,512	3,534,321	
Total receipts	34,110,613	1,655,299	1,791,013	1,451,101	2,771,384	5,466,962	1,683,323	2,272,852	2,754,372	3,332,798	3,332,798	6,977,164	
Business receipts	3,023,596	1,631,677	1,759,239	1,432,971	2,729,147	5,356,880	1,634,999	2,195,012	2,682,791	3,208,401	3,208,401	6,606,376	
Cost of sales and operations	20,998,419	1,24,316	1,620,901	1,082,460	999,276	1,791,138	5,085,963	1,971,723	1,991,199	2,024,465	2,024,465	4,003,014	
Taxes paid	1,000,498	5,343	48,432	40,481	80,765	154,276	55,549	65,549	77,747	100,216	100,216	305,344	
Interest paid	132,748	4,401	15,068	15,361	29,301	63,691	20,693	22,724	30,773	43,352	43,352	111,424	
Depreciation	440,604	7,792	36,357	42,000	40,897	76,160	112,367	60,533	80,988	101,441	101,441	204,944	
Pensions, profit sharing, stock bonus, and annuity plans	346,878	4,616	13,328	12,555	23,540	47,144	50,139	22,346	23,467	39,467	39,467	98,743	
Employee benefit programs	2,095,795	6,299	9,128	8,194	14,077	34,072	8,063	10,480	13,772	17,772	17,772	42,530	
Other current liabilities	2,624,557	61,971	79,535	66,435	142,987	314,969	153,636	245,765	321,293	398,707	398,707	658,910	
Net income	2,437,454	16,286	28,257	39,533	43,536	112,177	145,365	158,151	110,156	187,961	187,961	661,043	
Income subject to normal tax, surtax, & alternative tax	1,113,717	7,055	6,156	16,816	49,680	149,495	116,790	135,790	115,790	183,772	183,772	308,008	
Additional tax for tax preferences	43,994												
Foreign tax credit	67,306												
Investment credit	126												
Distributions to stockholders except in own stock	164,895												

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

Table 6 - Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets - Continued

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

	Total of the corporation's returns	Zero assets	Size of total assets										\$750,000,000 or more
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
<b>Manufacturing Chemicals and Allied Products</b>													
Number of returns	9,960	62	4,518	1,749	1,376	866	942	172	107	56	27	34	61
Total assets	66,236,004	149,035	1,908,172	1,908,172	1,200,530	1,200,530	1,908,172	1,200,530	1,200,530	1,991,797	1,934,625	5,380,038	50,612,059
Inventories	13,247,880	40,422	494,838	494,838	274,478	274,478	494,838	274,478	274,478	391,390	373,859	940,940	9,914,241
Notes and accounts receivable, net	11,303,710	32,448	143,800	143,800	80,268	80,268	143,800	80,268	80,268	118,136	118,136	329,793	8,144,137
Cash, Government obligations, and other current assets	4,711,496	9,432	64,074	64,074	28,835	28,835	64,074	28,835	28,835	150,732	150,732	501,909	3,126,676
Other investments and loans <sup>1</sup>	11,695,072	51,050	28,835	28,835	112,167	112,167	28,835	112,167	112,167	228,065	228,065	306,365	9,797,021
Depreciable assets	44,699,208	21,638	887,916	887,916	370,287	370,287	887,916	370,287	370,287	1,229,865	993,294	2,930,939	19,039,846
Less: Accumulated depreciation	22,946,466	7,698	148,411	148,411	64,841	64,841	148,411	64,841	64,841	571,055	383,142	1,332,210	19,039,846
Other capital assets less reserves <sup>2</sup>	1,536,446	9,969	161,617	161,617	64,841	64,841	161,617	64,841	64,841	256,515	57,288	259,601	988,528
Accounts and notes payable <sup>3</sup>	9,361,969	53,944	71,108	71,108	157,800	157,800	71,108	157,800	157,800	293,808	310,759	718,469	6,415,637
Other current liabilities	15,048,845	5,451	136,569	136,569	89,452	89,452	136,569	89,452	89,452	138,758	167,407	421,374	4,004,777
Long-term debt	1,499,116	20,003	60,269	60,269	28,262	28,262	60,269	28,262	28,262	414,708	1,062,319	9,838,876	9,838,876
Borrowed notes, & bonds payable in one year or more	36,129,743	20,201	21,086	21,086	21,086	21,086	21,086	21,086	21,086	1,126,266	952,692	2,940,629	28,060,941
Net worth	79,981,696	248,348	3,663,410	3,663,410	2,004,128	2,004,128	3,663,410	2,004,128	2,004,128	7,703,987	2,673,523	5,883,594	56,505,237
Total receipts	48,482,659	140,389	2,044,552	2,044,552	1,216,426	1,216,426	2,044,552	1,216,426	1,216,426	2,958,450	1,694,893	1,600,240	54,177,796
Business receipts	48,482,659	140,389	2,044,552	2,044,552	1,216,426	1,216,426	2,044,552	1,216,426	1,216,426	2,958,450	1,694,893	1,600,240	54,177,796
Other receipts	1,251,984	8,957	8,957	8,957	27,354	27,354	8,957	27,354	27,354	59,881	54,868	145,701	1,246,875
Taxes paid	1,124,287	6,277	3,561	3,561	6,624	6,624	3,561	6,624	6,624	9,701	42,656	97,017	831,624
Interest paid	1,057,536	6,439	6,433	6,433	23,176	23,176	6,433	23,176	23,176	39,385	87,877	201,003	2,453,252
Depreciation	787,453	1,970	1,970	1,970	2,726	2,726	1,970	2,726	2,726	10,769	18,326	51,039	533,975
Provision for profit-sharing, stock bonus, and annuity plans	415,190	1,292	1,292	1,292	2,315	2,315	1,292	2,315	2,315	10,769	18,326	51,039	533,975
Employee benefit programs	7,455,663	21,752	12,598	12,598	35,716	35,716	12,598	35,716	35,716	208,489	233,353	604,488	5,781,695
Net income	6,889,630	23,382	15,206	15,206	46,902	46,902	15,206	46,902	46,902	225,951	225,951	259,868	6,060,019
Income subject to normal tax, surtax, & alternative tax <sup>4</sup>	7,358,076	19,078	7,116	7,116	42,081	42,081	7,116	42,081	42,081	211,558	239,268	239,268	5,627,192
Income tax, total	3,489,976	9,114	1,561	1,561	26,229	26,229	1,561	26,229	26,229	113,978	113,978	571,141	2,682,902
Additional tax for tax preferences	4,711	-	-	-	-	-	-	-	-	132	183	26	1,246,875
Foreign tax credit	598,440	-	-	-	-	-	-	-	-	4,894	7,295	46,126	532,019
Investment credit	216,159	468	-	-	1,479	1,479	5,607	1,479	1,479	8,115	8,061	12,681	171,649
Work incentive credit	179	-	-	-	-	-	-	-	-	4	4	21	112
Distributions to stockholders except in own stock	2,294,451	-	-	-	1,844	1,844	18,574	1,844	1,844	45,574	37,644	120,315	2,012,132
<b>Manufacturing Petroleum (Including Integrated) and Coal Products</b>													
Number of returns	967	-	-	590	100	163	153	15	37	11	8	27	
Total assets	121,267,699	111,694	300,226	300,226	110,245	110,245	300,226	110,245	110,245	840,163	1,128,009	11,931,525	
Notes and accounts receivable, net	12,975,211	36,904	38,404	38,404	179,662	179,662	38,404	179,662	179,662	154,727	154,727	21,279,691	
Inventories	6,880,115	18,103	20,977	20,977	60,860	60,860	20,977	60,860	60,860	150,565	150,565	6,827,817	
Cash, Government obligations, and other current assets	8,066,598	21,696	34,880	34,880	18,544	18,544	34,880	18,544	18,544	104,756	104,756	28,582,977	
Other investments and loans <sup>1</sup>	28,861,572	21,696	25,315	25,315	84,706	84,706	25,315	84,706	84,706	47,125	47,125	72,385,077	
Depreciable assets	74,453,397	82,304	201,881	201,881	45,770	45,770	201,881	45,770	45,770	145,157	145,157	759,609	
Less: Accumulated depreciation	36,945,329	45,192	111,026	111,026	23,634	23,634	111,026	23,634	23,634	217,243	316,039	35,921,372	
Other capital assets less reserves <sup>2</sup>	13,821,611	2,882	9,527	9,527	4,181	4,181	9,527	4,181	4,181	46,564	175,480	13,513,116	
Accounts and notes payable <sup>3</sup>	16,570,932	20,765	81,558	81,558	16,065	16,065	81,558	16,065	16,065	210,456	205,906	15,806,245	
Other current liabilities	5,708,431	15,541	33,555	33,555	40,143	40,143	33,555	40,143	40,143	105,887	105,887	5,454,916	
Mortgages, notes, & bonds payable in one year or more	16,640,680	53,703	154,656	154,656	41,994	41,994	154,656	41,994	41,994	397,382	463,086	68,281,530	
Net worth	69,755,481	302,971	674,594	674,594	234,781	234,781	674,594	234,781	234,781	1,259,302	1,245,555	126,839,263	
Total receipts	132,204,706	300,776	663,970	663,970	232,164	232,164	663,970	232,164	232,164	1,357,321	1,357,321	118,923,362	
Business receipts	124,202,720	207,580	663,970	663,970	232,164	232,164	663,970	232,164	232,164	1,357,321	1,357,321	118,923,362	
Cost of sales and operations	92,649,731	6,436	10,841	10,841	3,532	3,532	10,841	3,532	3,532	16,404	26,545	915,171	88,583,691
Taxes paid	5,489,460	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	16,404	16,404	5,401,555	
Interest paid	1,816,793	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	16,404	16,404	5,401,555	
Depreciation	3,563,685	5,409	17,093	17,093	3,775	3,775	17,093	3,775	3,775	25,742	27,411	52,743	
Provision for profit-sharing, stock bonus, and annuity plans	571,573	1,423	1,423	1,423	1,423	1,423	1,423	1,423	1,423	4,282	4,282	3,426,938	
Employee benefit programs	297,730	9,342	1,602	1,602	1,602	1,602	1,602	1,602	1,602	5,182	5,182	6,265	
Net income	10,300,642	6,847	41,166	41,166	24,554	24,554	41,166	24,554	24,554	81,835	81,835	248,203	
Income subject to normal tax, surtax, & alternative tax <sup>4</sup>	10,407,567	13,534	41,370	41,370	24,554	24,554	41,370	24,554	24,554	99,339	99,339	10,026,412	
Income tax, total	7,504,516	11,725	34,716	34,716	21,804	21,804	34,716	21,804	21,804	75,265	75,265	54,166	
Income tax, total	3,726,650	3,662	15,929	15,929	10,368	10,368	15,929	10,368	10,368	35,377	35,377	44,198	
Additional tax for tax preferences	149,915	-	-	-	-	-	-	-	-	232	377	22,507	
Foreign tax credit	2,144,500	-	-	-	-	-	-	-	-	2,201	2,201	519	
Work incentive credit	187,452	-	-	-	-	-	-	-	-	3,251	2,615	4,425	
Distributions to stockholders except in own stock	3,471,757	-	-	-	6,792	6,792	18,574	6,792	6,792	5,979	6,207	9,416	3,438,592

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets. Continued

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

	(1)	(2)		(3)		(4)		(5)		(6)		(7)		(8)		(9)		(10)		(11)		(12)		(13)
		Total active corporation returns	Zero assets	\$1 under \$1,000,000	\$1,000,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 or more	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 or more						
<b>Major industry, item</b>																								
<b>Manufacturing Rubber and Miscellaneous Plastics Products</b>																								
Number of returns	7,240	105	2,508	1,839	1,139	748	718	103	46	14	9	4	7											
Total assets	15,412,113	—	103,925	306,873	387,331	540,254	1,448,676	726,360	696,201	495,635	685,776	611,646	9,419,436											
Notes and accounts receivable, net	3,870,173	—	24,677	83,951	119,246	176,209	366,925	186,310	154,779	100,645	186,438	150,217	2,340,776											
Inventories	3,510,921	—	18,376	67,780	122,789	227,889	333,368	168,502	144,732	96,503	176,075	167,577	2,146,481											
Cash, Government obligations, and other current assets	1,884,200	—	20,007	43,336	54,182	96,995	121,119	47,960	68,798	35,119	51,353	24,321	361,510											
Other investments and loans <sup>1</sup>	1,471,193	—	59,500	162,600	14,160	86,873	14,160	46,031	3,426	64,757	46,611	45,195	1,062,405											
Depreciable assets	3,948,753	—	58,208	177,011	237,904	151,434	399,359	179,409	150,562	130,363	206,231	217,355	2,303,882											
Less: Accumulated depreciation	3,959,550	—	58,208	177,011	237,904	151,434	399,359	179,409	150,562	130,363	206,231	217,355	2,303,882											
Other capital assets less reserves <sup>2</sup>	189,798	—	33,211	87,322	113,076	15,106	28,093	23,728	14,323	5,840	8,116	4,282	1,467,036											
Accounts and notes payable <sup>3</sup>	1,951,745	—	1,084	25,566	47,919	67,341	147,419	80,913	43,949	37,705	37,705	41,405	1,289,493											
Other current liabilities	1,084,084	—	15,411	68,644	67,381	109,607	247,271	151,021	142,990	110,283	150,929	176,354	2,207,211											
Dividends, notes, & bonds payable in one year or more	3,470,809	—	34,617	68,644	67,381	109,607	247,271	151,021	142,990	110,283	150,929	176,354	2,207,211											
Net worth	6,832,093	—	34,617	68,644	67,381	109,607	247,271	151,021	142,990	110,283	150,929	176,354	2,207,211											
Total receipts	22,239,746	94,135	283,333	680,598	872,043	1,143,025	2,790,243	1,090,720	1,000,153	589,958	1,028,510	832,764	11,844,274											
Business receipts	21,733,887	85,033	281,137	673,253	864,282	1,132,968	2,761,269	1,063,923	979,808	578,494	1,013,677	828,656	11,461,407											
Taxes paid	14,711,880	49,564	174,254	442,555	577,981	790,030	1,968,041	1,063,923	691,836	382,495	663,015	587,302	7,628,267											
Interest paid	354,064	(*)	1,363	5,500	9,012	12,479	33,860	28,705	22,159	19,550	16,817	19,610	432,860											
Depreciation	722,519	(*)	9,297	16,462	22,919	32,687	79,972	29,899	31,666	23,963	31,051	29,928	411,718											
Profit-sharing, stock bonus, and annuity plans	294,943	(*)	(*)	5,490	7,895	10,000	16,000	6,084	6,186	4,561	10,420	9,389	223,990											
Employee benefit programs	1,759,947	(*)	(*)	3,349	3,873	4,484	13,116	6,365	4,752	3,867	8,500	6,970	123,262											
Net income (less deficit)	1,059,955	7,852	(*)	18,003	46,397	44,484	145,585	65,544	55,929	30,718	65,236	41,110	574,859											
Net income	1,201,143	(*)	11,625	34,259	54,408	59,377	170,564	60,781	58,508	40,670	65,494	41,110	574,859											
Income subject to normal tax, surtax, & alternative tax	1,131,522	(*)	7,532	27,346	43,636	53,585	151,162	67,651	58,508	34,685	65,942	40,542	567,398											
Income tax total	522,472	(*)	2,011	7,792	16,856	22,531	72,541	31,997	27,800	16,902	31,235	19,293	270,422											
Additional tax for tax preferences	62,371	(*)	410	596	1,406	2,366	6,011	2,111	317	1,020	1,625	206	58,330											
Foreign tax credit	51,454	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	31,212											
Investment credit	198	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	97											
Work incentive credit	233,386	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	8,939											
Distributions to stockholders except in own stock																								
<b>Manufacturing Leather and Leather Products</b>																								
Number of returns	2,853	(*)	1,105	615	383	296	293	49	20	12	12	12	2,445,213											
Total assets	4,650,804	—	45,698	92,663	137,594	226,058	620,209	372,182	286,442	425,745	685,776	611,646	9,419,436											
Notes and accounts receivable, net	1,159,689	—	10,925	25,679	43,900	67,749	197,898	99,756	83,762	52,702	107,818	150,217	2,340,776											
Inventories	1,452,074	—	16,123	30,179	31,581	64,563	228,826	144,954	89,718	154,089	154,089	167,577	2,146,481											
Cash, Government obligations, and other current assets	782,792	—	2,364	15,663	26,228	37,682	41,674	38,783	17,425	30,542	38,783	24,321	361,510											
Other investments and loans <sup>1</sup>	1,505,833	—	19,025	37,909	47,523	87,209	211,642	21,879	30,614	31,648	31,648	45,195	1,062,405											
Depreciable assets	753,563	—	10,489	24,297	31,682	51,953	116,608	54,977	49,387	47,588	47,588	64,757	5,406,866											
Less: Accumulated depreciation	49,638	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,303,882											
Other capital assets less reserves <sup>2</sup>	1,180,926	—	24,088	32,113	43,940	79,151	230,709	115,049	68,900	83,552	83,552	100,645	2,340,776											
Accounts and notes payable <sup>3</sup>	1,777,889	—	3,284	4,424	5,663	19,835	35,372	20,808	16,116	25,599	20,808	24,321	361,510											
Other current liabilities	811,299	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,062,405											
Mortgages, notes, & bonds payable in one year or more	2,194,484	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,303,882											
Net worth	1,180,926	—	3,284	4,424	5,663	19,835	35,372	20,808	16,116	25,599	20,808	24,321	361,510											
Total receipts	7,960,759	(*)	108,182	179,918	321,568	534,035	1,252,150	689,430	529,072	662,187	1,028,510	832,764	11,844,274											
Business receipts	7,745,961	(*)	107,665	178,917	321,353	524,491	1,241,204	685,704	521,587	655,190	1,028,510	832,764	11,844,274											
Cost of sales and operation	5,748,772	(*)	78,836	126,262	242,130	393,437	956,373	538,379	386,971	464,087	758,379	587,302	7,628,267											
Taxes paid	158,117	(*)	3,413	6,560	8,495	12,671	30,876	14,003	11,725	16,108	16,108	19,610	432,860											
Interest paid	131,057	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,467,036											
Depreciation	105,411	(*)	1,570	2,453	3,239	6,914	15,995	8,450	7,377	9,145	9,145	10,664	1,289,493											
Pension, profit-sharing, stock bonus, and annuity plans	46,110	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,207,211											
Employee benefit programs	29,368	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	361,510											
Net income (less deficit)	1,81,068	(*)	9,466	2,896	4,664	6,664	19,377	6,894	3,902	3,110	3,110	4,282	1,467,036											
Net income	43,407	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,062,405											
Income subject to normal tax, surtax, & alternative tax	29,430	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	361,510											
Income tax total	105,672	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,467,036											
Additional tax for tax preferences	4,712	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	58,330											
Foreign tax credit	115	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	97											
Work incentive credit	34,546	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	8,939											
Distributions to stockholders except in own stock																								

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry.

By Size of Total Assets—Continued

Major industry, item	Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	Size of total assets												
														(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Manufacturing—Stone, Clay, and Glass Products</b>																										
Number of returns	8,910	(*)	3,383	1,343	1,684	1,242	929	82	65	21	15	19	16													
Total assets	19,492,867		124,013	222,924	625,763	849,952	1,913,434	564,952	1,004,658	7,012,941	1,129,219	3,076,066	9,261,635													
Notes and accounts receivable, net	3,551,208		24,821	62,961	158,476	205,603	456,592	122,947	189,545	1,200,071	164,373	475,653	1,570,166													
Inventories	2,989,227		26,215	30,617	92,600	122,526	278,002	93,504	196,701	1,222,441	163,109	461,325	1,401,307													
Cash, Government obligations, and other current assets	1,379,770		14,410	30,467	83,499	92,859	208,283	60,139	83,924	777,760	211,759	456,291	1,401,307													
Other investments and loans <sup>1</sup>	2,318,432		3,820	10,037	26,682	32,374	115,256	26,588	45,688	45,688	343,172	1,541,395	1,541,395													
Depreciable assets	15,983,061		100,342	163,754	741,600	741,600	1,564,193	469,906	773,804	4,424,975	1,024,363	2,658,187	7,407,744													
Less: Accumulated depreciation	7,906,809		53,652	84,037	289,489	400,811	847,412	248,079	410,145	2,433,975	444,686	1,253,026	3,631,497													
Other capital assets less reserves <sup>2</sup>	729,243		4,261	8,102	28,216	33,557	99,954	26,745	49,089	30,960	30,963	101,897	307,399													
Accounts and notes payable <sup>3</sup>	3,033,172		45,732	59,432	167,292	258,368	485,384	102,392	145,844	116,697	107,601	310,811	1,233,609													
Other current liabilities	1,325,364		8,925	12,944	39,460	50,963	117,863	34,216	56,772	39,566	32,575	217,215	664,866													
Mortgages, notes, & bonds payable in one year or more	3,796,996		31,314	31,998	99,642	168,143	351,939	91,818	188,088	1,425,566	282,199	743,165	1,666,674													
Net worth	10,264,991		16,883	97,853	281,147	312,552	890,299	312,552	560,934	391,467	621,020	1,610,550	5,167,686													
Total receipts	23,887,886	(*)	388,058	469,920	1,297,030	1,692,576	3,165,352	778,512	1,199,174	3,128,358	3,007,519	9,857,179	9,857,179													
Business receipts	23,315,924	(*)	394,195	464,739	1,281,843	1,668,908	3,095,794	764,497	1,164,643	3,142,228	3,232,609	9,572,743	9,572,743													
Cost of sales and operations	15,545,783	(*)	255,507	293,948	880,010	1,165,700	2,172,095	528,121	801,509	565,589	731,599	2,014,182	6,133,550													
Taxes paid	727,864	(*)	10,787	11,622	41,920	48,011	92,122	21,869	34,411	26,588	34,782	92,530	312,900													
Interest paid	337,892	(*)	4,246	4,350	13,482	21,639	45,959	9,747	19,344	14,828	27,349	67,569	149,235													
Depreciation	1,033,477	(*)	9,871	15,732	49,271	64,552	123,084	32,564	53,874	39,724	55,517	143,700	444,868													
Pension, profit-sharing, stock bonus, and annuity plans	267,013	(*)	8,824	8,945	27,828	7,248	7,248	7,248	6,690	8,016	41,658	147,370	147,370													
Employee benefit programs	212,801	(*)	7,531	7,531	22,108	4,471	4,471	4,471	8,549	4,658	29,680	128,208	128,208													
Net income (less deficit)	1,317,965	(*)	4,639	8,634	50,957	45,420	134,576	56,784	86,954	481,000	77,469	175,691	627,968													
Net income	1,418,113	(*)	12,564	16,264	67,966	67,966	168,723	58,101	90,762	53,532	82,767	175,691	627,968													
Income subject to normal tax, surtax & alternative tax <sup>4</sup>	1,300,637	(*)	6,740	11,216	44,217	59,700	146,013	56,337	84,968	51,627	75,298	156,180	607,940													
Income tax, total	596,730	(*)	1,439	3,051	16,223	23,888	66,534	24,822	39,314	24,822	39,314	72,282	286,614													
Additional tax for tax preferences	2,323	(*)	—	—	—	—	—	—	—	—	—	—	—													
Foreign tax credit	44,843	(*)	91	474	3,393	4,047	6,930	45	1,782	246	680	915	33,908													
Investment credit	72,146	(*)	—	—	—	—	—	—	—	—	—	—	—													
Work incentive credit	—	(*)	—	—	—	—	—	—	—	—	—	—	—													
Distributions to stockholders except in own stock	404,309	(*)	—	—	5,851	2,960	15,331	19,296	16,489	10,420	13,136	49,882	269,021													
<b>Manufacturing—Primary Metal Industries</b>																										
Number of returns	4,949	184	1,248	862	921	459	927	149	87	31	29	23	29													
Total assets	62,353,578		61,792	123,523	344,244	331,351	2,002,464	1,038,234	1,330,033	1,054,740	2,115,889	3,780,689	50,170,619													
Notes and accounts receivable, net	10,369,167		18,767	34,360	93,236	95,153	575,483	258,958	319,270	2,013,392	375,922	684,136	7,712,490													
Inventories	9,106,357		10,011	16,983	65,981	477,911	477,911	285,806	345,992	2,593,513	573,873	923,352	6,069,374													
Cash, Government obligations, and other current assets	8,940,985		4,265	28,568	40,800	46,360	207,386	101,039	113,800	94,467	169,377	282,294	4,973,175													
Other investments and loans <sup>1</sup>	49,290,664		38,181	79,733	279,058	174,822	1,179,420	684,713	824,713	1,041,025	1,547,766	2,756,385	41,255,890													
Depreciable assets	26,722,127		20,169	48,803	124,558	104,662	586,293	294,909	384,860	280,294	821,358	1,338,866	22,717,355													
Less: Accumulated depreciation	1,568,235		16,255	23,267	101,036	151,517	467,055	182,774	223,231	31,343	31,343	68,516	1,322,686													
Accounts and notes payable <sup>2</sup>	9,476,583		16,255	23,267	101,036	151,517	467,055	182,774	223,231	31,343	31,343	68,516	1,322,686													
Other current liabilities	13,897,657		13,897	13,897	40,800	40,800	170,962	79,254	111,255	86,104	170,965	302,001	6,890,066													
Mortgages, notes, & bonds payable in one year or more	28,653,537		33,168	68,277	133,115	149,504	894,838	491,099	680,981	509,788	465,804	869,704	11,660,380													
Net worth	65,228,645		159,227	374,371	815,903	817,223	4,300,666	1,915,307	2,562,924	1,645,307	2,924,714	5,294,161	44,305,377													
Total receipts	97,215,921		171,621	312,564	806,930	812,991	4,256,382	1,892,012	2,530,220	1,627,220	2,882,864	5,191,941	42,789,219													
Business receipts	97,215,921		171,621	312,564	806,930	812,991	4,256,382	1,892,012	2,530,220	1,627,220	2,882,864	5,191,941	42,789,219													
Cost of sales and operations	1,627,299		4,792	10,189	22,420	18,057	3,314,970	1,495,747	1,980,568	1,281,285	2,047,073	3,858,613	31,466,945													
Taxes paid	1,357,631		565	1,159	8,222	6,036	39,696	43,559	50,004	31,195	53,607	107,304	1,075,310													
Interest paid	2,362,405		3,558	5,304	16,765	14,103	83,085	37,020	59,934	40,068	87,953	170,880	1,844,829													
Depreciation	970,704	(*)	717,410	4,732	4,534	4,549	31,916	15,375	24,763	15,183	35,398	74,775	757,585													
Pension, profit-sharing, stock bonus, and annuity plans	2,922,946		3,623	4,505	26,126	38,402	232,354	102,885	123,628	86,534	155,581	261,139	1,886,190													
Employee benefit programs	3,057,049		8,337	6,412	37,241	40,873	253,734	106,834	138,184	96,909	165,539	297,220	1,893,692													
Net income (less deficit)	2,811,011	(*)	—	9,424	29,821	34,733	232,685	97,313	127,900	90,321	153,605	276,337	1,747,888													
Income subject to normal tax, surtax, & alternative tax <sup>4</sup>	1,319,705	(*)	—	2,442	10,992	14,791	107,246	45,570	61,011	43,166	73,512	131,509	825,362													
Income tax, total	13,657	(*)	—	—	—	—	—	—	—	—	—	—	—													
Additional tax for tax preferences	229,463	(*)	—	—	668	927	6,016	2,941	5,126	714	1,977	9,177	216,783													
Foreign tax credit	189,775	(*)	—	—	—	—	—	—	—	—	—	—	—													
Investment credit	422	(*)	—	—	—	—	—	—	—	—	—	—	—													
Work incentive credit	—	(*)	—	—	—	—	—	—	—	—	—	—	—													
Distributions to stockholders except in own stock	876,765	(*)	—	—	4,724	5,045	19,617	9,834	15,911	12,542	25,871	54,038	722,601													

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
<b>Manufacturing: Fabricated Metal Products</b>													
Number of returns	448	9,582	6,112	3,870	2,685	2,513	368	189	52	43	28	28	
Total assets	25,302	367,071	1,000,153	1,377,619	1,887,544	5,144,879	2,572,469	2,819,852	1,819,492	3,003,886	3,911,217	7,657,938	
Notes and accounts receivable, net	7,324,662	101,016	281,360	424,168	545,276	1,424,404	618,140	648,736	378,257	616,118	824,345	1,462,842	
Inventories	8,361,375	54,119	218,804	321,077	507,764	1,587,878	878,607	832,697	531,233	795,956	1,180,356	1,452,884	
Other current assets	2,675,914	50,066	154,310	159,673	200,484	456,462	189,722	251,351	183,335	274,111	491,430	1,260,590	
Other investments and loans <sup>1</sup>	3,262,169	12,391	46,717	43,708	87,601	266,632	177,148	200,044	467,189	477,672	1,880,286	4,671,538	
Depreciable assets	16,321,136	273,861	950,462	784,184	989,415	2,526,789	1,192,683	1,351,106	880,477	1,290,325	1,990,265	2,162,883	
Less: Accumulated depreciation	8,039,041	156,448	513,040	416,045	513,640	1,327,120	610,624	630,091	390,041	635,613	890,265	1,333,215	
Other capital assets less reserves <sup>2</sup>	744,287	5,944	22,654	34,857	56,727	112,265	67,760	56,140	30,794	63,843	232,108	332,108	
Accounts and notes payable	6,829,759	94,412	287,595	387,644	564,620	1,435,292	707,442	539,626	373,312	552,755	555,057	1,346,994	
Other current liabilities	2,715,370	32,248	116,050	128,805	183,596	432,350	200,748	255,174	146,825	283,469	419,731	520,334	
Mortgages, notes, & bonds payable in one year or more	5,404,067	47,475	148,008	507,402	734,766	615,711	400,857	364,031	340,354	502,139	681,630	1,861,694	
Net worth	15,018,404	142,791	376,196	573,949	804,672	2,472,771	1,169,274	1,373,888	2,122,942	1,954,040	2,122,942	3,341,396	
Total receipts	51,721,895	1,207,841	2,354,142	3,169,896	4,073,533	10,160,735	4,409,889	4,409,889	2,472,117	4,190,636	5,385,647	9,675,246	
Business receipts	40,762,973	1,194,655	2,331,053	3,146,461	4,038,076	10,042,353	4,206,759	4,206,759	2,427,947	4,111,879	5,396,035	9,410,972	
Cost of sales and operations	36,566,592	1,184,461	2,307,074	3,114,461	4,026,076	10,000,781	3,197,761	3,197,761	2,427,947	4,111,879	5,396,035	9,410,972	
Net income	1,196,383	110,380	307,069	401,435	505,457	1,118,952	1,009,028	1,009,028	4,000,000	8,078,757	8,078,757	10,264,000	
Less: Accumulated depreciation	1,669,007	6,801	17,948	29,345	37,514	105,016	56,437	49,245	29,829	58,774	74,459	192,521	
Interest paid	1,190,808	27,780	53,312	64,491	73,874	184,684	80,930	96,218	89,906	135,862	139,808	319,808	
Depreciation	346,878	5,415	13,267	23,303	31,268	76,897	32,995	37,180	39,234	53,765	63,765	143,991	
Pension, profit-sharing, stock bonus, and annuity plans	446,976	1,427	3,569	6,659	10,844	26,886	10,844	19,121	26,286	38,400	51,219	81,481	
Employee benefit programs	2,911,888	11,044	88,580	148,668	177,702	578,002	197,315	356,620	171,919	263,822	411,621	483,804	
Income tax (less deficit)	3,148,640	12,408	49,370	111,593	178,223	631,044	277,868	372,299	178,668	414,770	414,770	483,804	
Income subject to normal tax, surtax, & alternative tax	2,854,948	9,417	83,675	132,416	177,490	563,987	208,416	348,307	170,478	263,279	406,727	460,280	
Less: Federal tax for tax preferences	1,301,194	7,827	24,377	49,898	74,323	259,657	98,031	163,827	80,533	125,682	194,034	219,200	
Foreign tax credit	822	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	111,280	756	2,948	4,521	5,146	11,843	628	5,307	7,477	16,737	16,737	80,018	
Investment credit	73,154	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	350	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	481,840	7,510	10,956	14,672	13,751	47,110	19,919	31,043	33,935	40,684	66,732	189,671	
<b>Manufacturing: Machinery, Except Electrical</b>													
Number of returns	25,800	10,759	5,844	3,497	2,141	2,319	334	220	71	51	45	40	
Total assets	78,233,841	458,616	962,412	1,223,903	1,469,229	4,782,968	2,370,769	3,489,621	2,415,303	3,327,736	7,549,132	50,184,752	
Notes and accounts receivable, net	17,915,345	52,419	177,464	284,268	388,271	1,179,892	573,906	1,134,804	903,263	1,049,498	1,670,198	13,030,621	
Inventories	10,450,753	17,158	131,272	163,540	188,596	517,211	172,274	266,242	146,868	283,063	476,996	7,945,522	
Other current assets	11,962,820	14,114	48,198	73,805	79,107	249,211	158,445	315,484	219,777	389,009	1,058,672	7,355,352	
Other investments and loans <sup>1</sup>	33,301,420	368,808	688,859	751,746	744,778	2,139,687	1,042,032	1,385,123	959,243	1,243,961	3,020,968	9,357,003	
Depreciable assets	17,386,492	210,038	308,024	430,874	414,861	1,144,412	497,419	637,714	475,419	625,209	1,452,085	11,190,434	
Less: Accumulated depreciation	966,570	9,696	34,143	24,481	31,391	142,543	63,098	86,647	49,222	63,726	128,367	331,256	
Other capital assets less reserves <sup>2</sup>	13,958,199	115,390	245,209	305,303	406,589	1,223,086	564,077	756,707	593,409	976,116	1,286,855	8,320,438	
Accounts and notes payable	6,874,772	41,215	83,038	111,344	140,797	537,460	212,676	306,794	265,337	298,966	785,710	4,091,435	
Other current liabilities	13,146,662	72,298	170,842	167,312	167,117	549,529	497,625	497,658	351,571	597,398	1,286,855	8,943,207	
Mortgages, notes, & bonds payable in one year or more	38,145,008	156,022	373,842	562,551	685,365	2,312,248	1,141,078	1,790,510	1,770,120	1,660,451	4,179,076	24,013,745	
Net worth	13,146,662	14,114	48,198	73,805	79,107	249,211	158,445	315,484	219,777	389,009	1,058,672	7,355,352	
Total receipts	83,508,293	370,618	1,178,928	1,948,742	2,775,489	7,910,747	3,490,437	4,405,165	2,934,406	4,039,377	8,416,907	43,425,046	
Business receipts	78,689,880	358,379	1,168,483	1,927,480	2,744,966	7,677,315	3,284,363	4,247,425	2,840,078	3,860,078	8,127,067	39,691,193	
Cost of sales and operations	51,363,880	253,487	694,417	1,197,657	1,917,369	5,442,899	2,282,369	2,874,287	1,941,256	2,697,175	5,500,797	24,679,492	
Taxes paid	2,462,613	9,629	61,435	77,643	75,461	214,951	85,033	120,453	83,757	104,554	244,795	1,344,839	
Interest paid	1,868,062	4,478	10,045	12,881	16,422	44,468	18,624	27,957	16,957	23,307	33,307	1,333,215	
Depreciation	2,982,094	34,116	50,092	58,575	61,463	156,641	75,272	111,264	69,097	98,708	240,633	2,019,880	
Pension, profit-sharing, stock bonus, and annuity plans	1,036,018	2,025	5,118	7,526	10,543	28,480	12,480	21,511	37,567	47,119	97,738	653,948	
Employee benefit programs	730,213	3,486	8,653	15,035	18,799	49,535	20,251	28,022	37,623	47,333	76,423	466,887	
Net income (less deficit)	7,058,839	34,483	34,373	102,779	125,220	469,851	201,790	327,030	209,613	214,202	586,324	4,681,766	
Net income	7,511,138	35,418	63,300	103,590	138,821	552,340	238,172	356,696	233,217	233,217	641,078	4,756,477	
Income subject to normal tax, surtax, & alternative tax	7,150,380	31,209	28,798	93,293	136,243	489,150	224,206	335,517	211,398	224,206	605,788	4,678,091	
Less: Federal tax for tax preferences	3,355,279	14,851	47,881	32,883	38,543	105,704	105,704	158,609	103,318	103,318	287,571	2,232,992	
Foreign tax credit	2,141	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	838,384	1,509	3,553	3,230	5,516	13,277	1,377	6,624	6,732	19,356	44,002	758,231	
Investment credit	153,771	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	504	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	1,632,209	6,671	4,368	13,131	7,060	38,519	21,479	44,133	29,571	35,363	183,082	1,247,183	

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

Table 3 - Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, firm	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
<b>Manufacturing - Electrical and Electronic Equipment</b>														
Number of returns	10,684	478	4,335	1,388	1,515	1,145	1,297	213	140	73	38	29	33	
Total assets	66,797,943	—	122,848	233,434	542,827	811,239	2,815,462	1,514,761	2,226,894	2,630,180	2,773,860	4,676,732	48,449,706	
Notes and accounts receivable, net	17,352,574	—	23,067	74,893	150,603	266,939	968,576	405,064	739,886	613,303	635,709	1,085,788	13,439,914	
Inventories	1,532,574	—	19,062	24,943	76,587	85,106	290,199	117,016	190,107	236,256	198,938	338,151	5,986,741	
Cash, Government obligations, and other current assets	7,532,186	—	5,039	7,670	32,775	41,818	136,094	104,217	209,256	255,577	376,394	396,090	6,026,045	
Other investments and loans <sup>1</sup>	7,500,994	—	52,678	92,777	170,291	269,993	677,892	523,444	782,592	730,463	1,095,752	2,231,215	17,566,945	
Depreciable assets	24,684,047	—	26,165	54,462	82,542	138,607	429,753	220,916	353,636	416,312	541,867	1,029,522	8,301,394	
Less: Accumulated depreciation	11,595,025	—	(*)	6,461	13,616	19,833	63,706	22,016	47,195	47,195	62,495	102,922	370,346	
Other capital assets less reserves <sup>2</sup>	660,209	—	42,297	110,558	195,048	300,516	870,932	414,932	507,822	578,749	507,822	723,952	13,936,649	
Accounts and notes payable <sup>1</sup>	18,170,879	—	9,724	14,884	56,718	90,439	287,078	132,304	196,135	242,652	246,610	454,773	4,043,291	
Other current liabilities	5,774,608	—	12,345	29,146	56,984	100,487	409,045	172,753	333,281	494,809	543,148	1,085,501	8,604,534	
Mortgages, notes, & bonds payable in one year or more	11,642,033	—	32,134	45,753	171,984	263,107	1,109,622	740,771	1,128,217	1,192,732	1,240,191	2,239,650	17,284,528	
Net worth	25,448,689	—	318,926	492,114	1,108,296	1,596,919	4,760,831	2,168,708	3,080,994	3,800,780	3,869,973	6,318,866	48,764,174	
Total receipts	76,891,228	548,452	316,422	489,658	1,098,619	1,567,700	4,668,372	2,135,921	3,000,657	3,737,240	3,753,539	6,083,171	46,834,560	
Cost of sales and operations	50,384,093	349,479	199,017	315,018	743,306	1,093,882	3,216,101	1,432,838	2,057,441	2,683,596	2,533,770	4,327,341	46,834,560	
Cost of sales and operations	2,213,907	15,117	7,306	12,881	29,708	44,564	127,503	58,593	83,041	94,674	115,049	172,411	1,453,060	
Taxes paid	1,564,539	11,166	1,354	7,291	11,143	16,143	61,143	22,135	42,158	58,567	61,628	110,446	1,154,333	
Interest paid	2,286,557	13,439	6,132	7,785	15,959	23,982	87,317	46,811	62,769	78,753	99,323	171,120	1,673,167	
Depreciation	794,978	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Pension, profit-sharing, stock bonus, and annuity plans	724,938	6,887	926	1,796	5,480	12,864	27,547	10,876	20,550	22,751	33,667	65,143	579,989	
Employee benefit programs <sup>3</sup>	4,309,521	29,897	1,410	2,142	24,560	40,610	235,529	142,630	234,159	249,028	186,591	492,555	539,399	
Net income (less deficit)	4,673,562	37,307	19,131	18,616	64,891	91,250	319,213	178,049	257,553	269,052	240,053	495,388	2,683,059	
Income subject to normal tax, surtax, & alternative tax	4,328,499	29,354	17,305	12,316	48,877	75,877	272,095	148,164	226,768	233,757	221,570	428,748	2,613,667	
Income tax, total	2,016,119	13,954	5,656	3,825	12,316	32,514	125,444	70,002	107,400	111,624	105,388	107,400	1,219,238	
Additional tax for tax preferences	8,944	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	305,076	566	(*)	322	1,220	1,369	1,009	256	4,511	5,589	7,994	40,876	244,371	
Investment credit	157,316	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	637	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	1,174,812	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
<b>Manufacturing - Motor Vehicles and Equipment</b>														
Number of returns	1,902	(*)	512	193	277	349	368	68	36	16	10	14	16	
Total assets	71,416,882	—	77,050	63,991	195,071	721,170	466,404	545,221	542,721	542,721	779,415	2,330,219	65,667,725	
Notes and accounts receivable, net	29,509,462	—	21,161	10,991	55,516	171,268	118,041	136,480	136,480	124,531	183,765	454,851	28,224,621	
Inventories	11,731,542	—	17,120	21,284	64,038	272,384	188,311	272,384	188,311	171,342	219,007	627,613	9,976,338	
Cash, Government obligations, and other current assets	5,508,947	—	13,718	7,839	31,719	68,116	35,712	50,077	50,077	43,165	23,453	37,807	4,895,314	
Other investments and loans <sup>1</sup>	7,862,747	—	(*)	(*)	5,001	35,708	20,655	31,136	31,136	39,634	116,705	283,813	7,421,228	
Depreciable assets	29,138,456	—	30,536	26,846	71,385	267,053	189,599	208,152	208,152	227,795	374,149	970,352	26,752,525	
Less: Accumulated depreciation	16,475,427	—	14,321	12,586	37,187	127,836	83,676	90,200	105,216	105,216	190,230	472,779	15,331,584	
Other capital assets less reserves <sup>2</sup>	701,171	—	(*)	(*)	2,750	21,559	13,455	11,412	11,412	28,803	7,835	37,381	572,917	
Accounts and notes payable <sup>1</sup>	22,432,159	—	33,138	17,871	59,479	227,184	144,385	102,003	102,003	124,866	113,184	391,069	21,204,991	
Other current liabilities	4,865,913	—	8,196	4,263	15,996	64,130	40,884	46,423	46,423	53,428	53,428	300,672	4,295,347	
Mortgages, notes, & bonds payable in one year or more	29,058,573	—	(*)	(*)	15,798	75,160	53,440	64,725	64,725	88,770	144,225	1,174,142	11,174,142	
Net worth	29,202,925	—	3,825	12,316	48,877	99,750	326,900	326,900	326,900	326,900	432,261	1,077,869	28,422,183	
Total receipts	107,559,779	(*)	235,332	155,663	525,563	1,544,745	872,148	946,056	946,056	878,730	1,065,992	2,818,405	97,797,271	
Business receipts	105,334,207	(*)	231,886	146,407	524,323	1,524,323	858,851	931,473	931,473	869,479	1,034,555	2,699,482	95,812,700	
Cost of sales and operations	80,874,569	(*)	177,868	118,739	417,358	1,182,153	658,861	675,666	675,666	612,811	722,303	1,950,603	73,813,774	
Taxes paid	2,412,866	(*)	5,406	4,664	11,002	35,820	17,856	23,034	23,034	32,495	32,763	73,761	2,168,320	
Interest paid	1,825,482	(*)	1,721	1,260	2,560	14,452	9,803	12,510	14,022	18,210	14,022	25,279	1,698,320	
Depreciation	2,442,072	(*)	3,337	1,641	5,759	22,190	15,786	16,323	16,323	18,588	29,144	66,458	2,237,601	
Pension, profit-sharing, stock bonus, and annuity plans	1,763,387	(*)	1,446	935	3,339	9,054	5,861	6,339	6,339	7,572	10,511	27,532	1,865,610	
Employee benefit programs <sup>3</sup>	6,667,475	(*)	10,521	3,114	23,368	80,800	48,607	67,948	67,948	97,375	80,543	178,106	6,117,135	
Net income (less deficit)	6,210,603	(*)	5,521	3,114	25,118	92,472	52,425	72,749	72,749	43,845	80,541	181,482	6,117,135	
Income subject to normal tax, surtax, & alternative tax	6,621,085	(*)	5,521	3,114	25,118	92,472	52,425	72,749	72,749	43,845	80,541	181,482	6,117,135	
Income tax, total	3,166,165	(*)	1,734	1,087	2,508	84,736	51,500	70,680	70,680	97,653	70,206	171,237	6,063,265	
Additional tax for tax preferences	18,300	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	445,535	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Investment credit	152,012	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	2,347	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	2,222,347	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

Returns of Active Corporations

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

Major industry, item	Size of total assets										\$250,000,000 or more		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)
<b>Total active corporation returns</b>													
<b>Manufacturing Transportation Equipment, Except Motor Vehicles</b>													
Number of returns	3,677	(*)	1,601	742	498	301	358	57	36	20	12	15	20
Total assets	34,068,869		58,420	121,929	174,929	216,426	695,025	413,030	579,042	748,615	759,853	2,199,942	28,101,658
Notes and accounts receivable, net	8,604,100		15,838	46,032	34,964	79,136	229,234	17,522	114,686	145,095	167,157	441,535	4,793,921
Inventories	4,915,122		11,709	12,320	21,102	26,572	72,833	47,495	168,042	299,012	299,276	649,981	6,397,855
Other current assets	5,941,724		36,939	59,517	79,865	96,134	348,087	37,872	49,395	49,395	92,108	316,891	5,349,885
Other investments and loans <sup>1</sup>	13,630,166		19,846	26,183	44,952	173,374	348,087	86,346	292,878	336,226	253,329	833,680	11,118,338
Depreciable assets	6,946,744		—	—	—	—	—	—	132,859	132,660	119,617	409,159	5,769,044
Less: Accumulated depreciation	—		—	—	—	—	—	—	—	—	—	—	—
Other capital assets less reserves <sup>2</sup>	459,602		—	—	8,761	10,314	27,953	19,909	13,394	24,586	6,255	52,869	289,275
Accounts and notes payable <sup>3</sup>	7,640,082		21,720	68,110	63,989	84,354	210,261	112,881	136,969	163,721	195,986	395,060	6,187,031
Other current liabilities	4,664,169		8,589	27,468	43,793	26,834	94,776	58,471	111,875	136,534	183,140	436,627	6,012,437
Mortgages, notes, & bonds payable in one year or more	7,249,307		(*)	—	—	—	—	—	11,875	36,572	69,942	242,173	4,625,377
Net worth	12,236,401		—	—	33,841	64,572	270,256	189,849	254,880	309,769	242,916	1,015,852	9,846,092
Total receipts	38,498,665	(*)	138,472	273,587	486,836	517,905	1,331,926	889,099	959,099	1,084,062	1,056,726	2,915,350	28,950,841
Business receipts	36,446,920	(*)	135,616	271,453	482,590	510,982	1,314,627	729,788	936,226	1,051,777	1,031,686	2,857,320	27,092,476
Cost of sales and operations	28,010,716	(*)	84,107	220,618	377,395	394,251	993,195	579,592	725,393	823,246	823,246	2,124,019	20,888,255
Taxes paid	939,740	(*)	4,797	7,072	9,721	12,714	36,643	18,558	24,414	27,085	24,942	84,339	688,943
Interest paid	923,512	(*)	1,060	4,998	4,954	5,131	16,139	12,769	12,769	20,734	24,699	43,952	778,204
Depreciation	914,950	(*)	3,479	8,316	6,561	10,523	29,208	15,494	22,195	25,530	22,416	61,780	709,132
Pension, profit-sharing, stock bonus, and annuity plans	599,130	(*)	(*)	(*)	(*)	(*)	7,498	4,384	4,636	6,388	7,485	11,512	541,512
Employee benefit programs	390,179	(*)	(*)	24,938	610	1,155	3,706	3,970	4,632	5,549	7,618	26,704	329,480
Net income (less deficit)	1,078,206	(*)	825	24,938	13,215	10,847	37,906	19,286	19,566	53,720	60,386	100,063	804,297
Net income	1,529,370	(*)	3,347	(*)	(*)	(*)	74,936	36,272	31,847	62,670	67,138	127,138	1,076,506
Income tax, total	1,304,165	(*)	(*)	(*)	9,704	17,192	69,258	35,477	28,351	56,980	64,185	122,919	891,404
Income tax, normal tax, surtax, & alternative tax	612,055	(*)	(*)	(*)	3,433	7,358	31,656	16,637	13,399	27,303	30,688	59,009	419,730
Additional tax for tax preferences	664	(*)	(*)	(*)	(*)	(*)	(*)	(*)	10	2,436	19	830	41,482
Foreign tax credit	45,604	(*)	(*)	(*)	(*)	(*)	(*)	(*)	78	2,009	1,119	3,022	55,282
Investment credit	64,721	(*)	(*)	(*)	(*)	(*)	(*)	(*)	907	1,310	3,022	16	343
Mark income tax credit	474	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2	2	21	16	16
Distributions to stockholders except in own stock	380,759	(*)	(*)	(*)	(*)	(*)	4,285	2,285	2,288	7,670	12,779	27,560	323,006
<b>Manufacturing Instruments and Related Products</b>													
Number of returns	5,375	(*)	2,923	937	468	365	424	68	49	21	20	15	8
Total assets	16,002,237		96,386	154,196	161,556	262,652	914,084	476,860	790,342	755,492	1,300,246	2,203,175	8,797,248
Notes and accounts receivable, net	3,528,843		27,061	36,017	44,944	67,676	236,281	219,694	219,694	165,774	380,937	564,644	1,674,845
Inventories	3,705,386		14,147	43,059	38,390	77,106	306,298	142,023	235,320	259,990	433,602	694,922	1,460,529
Cash, Government obligations, and other current assets	1,282,305		16,157	26,381	21,290	31,555	87,474	45,865	53,391	62,377	73,686	127,167	1,237,017
Other investments and loans <sup>1</sup>	2,279,859		2,191	(*)	4,542	23,721	54,245	59,021	69,244	89,269	176,081	233,195	1,561,220
Depreciable assets	7,423,937		45,773	57,167	63,823	67,813	295,526	143,900	248,583	233,286	454,702	792,033	5,021,323
Less: Accumulated depreciation	3,452,234		22,706	24,540	30,602	33,697	130,317	61,722	103,849	118,714	205,908	376,154	2,344,025
Other capital assets less reserves <sup>2</sup>	286,053		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Accounts and notes payable <sup>3</sup>	2,262,696		32,870	31,066	36,846	66,898	248,439	92,240	161,145	121,782	270,884	437,455	770,131
Other current liabilities	1,794,493		22,350	12,185	12,241	24,461	87,728	39,035	67,411	83,709	111,860	177,198	1,166,315
Mortgages, notes, & bonds payable in one year or more	9,787,181		38,000	27,707	27,070	62,849	125,132	67,000	87,707	195,507	259,149	395,045	555,819
Net worth	5,369,103		2,718	91,245	73,088	95,626	406,190	263,679	436,430	367,478	716,006	1,108,330	6,010,180
Total receipts	17,968,400	(*)	707,405	275,166	329,138	402,159	1,415,094	574,649	942,794	898,230	1,766,373	2,623,806	9,950,404
Business receipts	17,232,481	(*)	704,383	272,344	326,131	390,638	1,380,041	596,040	924,587	833,573	1,701,621	2,476,938	9,128,523
Cost of sales and operations	10,482,489	(*)	126,800	160,582	217,856	250,663	892,597	323,913	569,574	553,366	1,148,524	1,686,066	6,188,000
Taxes paid	476,757	(*)	6,800	10,552	7,856	10,365	33,424	19,348	24,847	30,642	49,497	89,497	4,713,786
Interest paid	233,681	(*)	2,826	1,700	2,784	6,907	21,035	19,348	15,335	17,223	27,301	47,447	271,830
Depreciation	621,636	(*)	4,955	4,472	5,796	5,676	24,372	13,673	20,767	17,723	33,006	66,043	434,209
Pension, profit-sharing, stock bonus, and annuity plans	251,108	(*)	(*)	(*)	(*)	(*)	8,506	8,506	8,506	9,947	14,295	29,483	174,943
Employee benefit programs	1,825,019	(*)	17,409	2,269	11,819	4,823	69,527	45,828	3,961	6,541	11,489	21,591	63,463
Net income (less deficit)	1,969,636	(*)	7,113	12,669	16,344	27,643	105,122	47,882	71,653	148,724	148,724	148,724	1,356,704
Net income	1,906,518	(*)	3,493	10,030	11,413	18,996	42,304	41,698	68,727	105,015	105,015	147,150	1,350,936
Income tax, total	906,483	(*)	3,900	2,531	3,796	8,730	42,836	32,684	32,684	34,439	50,276	70,052	649,047
Income tax, normal tax, surtax, & alternative tax	—		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	5		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit	155,245	(*)	(*)	105	388	(*)	1,417	541	1,214	1,018	1,547	3,047	130,378
Investment credit	31,474	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	21,445
Work in-progress credit	146	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	48
Distributions to stockholders except in own stock	460,413	(*)	(*)	(*)	(*)	(*)	5,308	2,285	6,952	6,475	22,461	28,789	374,468

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Zero assets	\$1 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 under \$2,500,000,000	\$2,500,000,000 or more
<b>Manufacturing Miscellaneous Manufacturing and Manufacturing Not Allocable</b>													
Number of returns	370	5,662	2,176	1,132	782	828	119	66	18	19	5	7	
Total active corporation returns	11,184	11,504,374	354,127	414,484	539,254	1,607,115	838,322	1,006,902	630,314	1,398,382	598,732	3,938,118	
Total assets	2,859,229	41,160	120,640	122,970	167,249	452,726	222,886	235,543	136,145	364,744	150,328	844,838	
Inventories	3,089,068	42,943	80,584	109,588	152,061	459,565	284,685	325,956	208,633	444,060	133,366	751,957	
Cash, Government obligations, and other current assets	1,033,149	5,614	4,988	5,184	9,878	17,813	10,378	10,378	18,484	18,484	18,484	18,484	
Other investments and loans <sup>1</sup>	3,786,038	67,617	140,855	183,623	202,024	377,831	270,728	388,236	204,208	425,808	187,662	1,136,765	
Depreciable assets	1,743,238	31,568	68,885	94,847	99,962	283,965	130,912	180,912	86,884	195,674	79,869	498,177	
Less: Accumulated depreciation	286,676	7,912	7,232	4,716	11,009	37,097	30,636	15,742	106,317	37,941	37,941	106,317	
Other capital assets less reserves <sup>2</sup>	2,619,589	37,063	137,642	129,311	186,694	515,976	257,151	234,051	109,191	279,914	76,024	649,670	
Accounts and notes payable <sup>3</sup>	1,508,614	11,073	30,654	39,539	48,425	131,182	65,215	74,100	48,673	148,629	49,557	861,567	
Mortgages, notes, and bonds payable in one year or more	1,940,940	36,220	39,714	76,073	88,653	174,397	103,401	241,057	141,617	273,652	107,377	734,652	
Net worth	4,832,745	45,632	104,032	154,460	224,650	678,401	367,300	496,170	292,531	656,298	305,333	1,507,988	
Total receipts	15,484,231	373,395	768,027	789,417	1,151,222	2,863,713	1,251,300	1,366,244	671,014	1,872,585	656,564	3,647,217	
Business receipts	15,077,043	371,690	745,106	781,368	1,142,989	2,833,505	1,226,830	1,339,259	656,264	1,820,057	627,191	3,460,538	
Cost of sales and operations	10,102,114	240,682	517,433	516,027	792,930	1,946,504	816,727	888,754	425,416	1,194,043	382,295	2,337,072	
Taxes paid	401,488	20,321	22,052	10,507	10,507	70,446	32,539	36,500	16,751	43,116	17,608	94,875	
Interest paid	333,652	2,523	8,126	10,507	10,507	44,537	23,617	24,957	15,744	36,061	19,092	135,556	
Pension, profit-sharing, stock bonus, and annuity plans	295,527	7,050	12,030	14,673	17,839	45,658	18,502	29,658	15,703	31,479	16,505	84,738	
Employee benefit programs	99,437	(*)	4,168	4,463	8,225	14,883	6,646	9,699	3,009	13,929	4,817	29,319	
Net income (less deficit)	82,936	(*)	3,638	3,110	4,899	10,891	4,083	6,244	3,500	14,163	2,000	29,651	
Net income	790,312	3,358	21,818	23,839	48,475	128,518	93,490	79,668	120,123	210,123	51,836	198,396	
Net income (less deficit)	19,425,187	273,654	379,665	308,323	430,735	882,131	418,414	580,225	408,782	512,002	1,005,553	14,244,703	
Other investments and loans <sup>1</sup>	28,366,716	62,019	142,573	181,360	220,841	457,106	206,100	453,044	444,536	635,570	1,134,683	24,428,880	
Depreciable assets	377,327,996	1,438,068	2,110,333	2,389,610	2,566,791	6,093,932	2,988,748	4,256,582	4,213,870	5,927,726	14,128,949	326,203,387	
Less: Accumulated depreciation	741	748,433	966,577	1,149,664	1,229,113	2,494,716	1,205,910	1,632,761	1,502,923	1,860,320	3,958,639	76,933,685	
Other capital assets less reserves <sup>2</sup>	4,945,395	41,090	60,672	97,887	116,973	300,995	197,784	270,577	191,076	197,595	415,135	3,105,611	
Accounts and notes payable <sup>3</sup>	30,065,153	497,185	761,056	634,234	741,946	1,754,438	726,259	839,926	676,630	972,305	1,663,892	20,797,282	
Other current liabilities	23,909,283	98,192	157,004	155,213	181,734	490,346	219,215	325,798	300,515	500,823	818,341	20,662,102	
Mortgages, notes, and bonds payable in one year or more	145,224,141	358,698	536,223	574,608	768,435	2,102,004	954,812	1,563,165	1,778,537	2,946,475	6,041,146	128,000,009	
Net worth	153,750,528	305,350	764,672	973,413	983,724	2,277,604	1,234,717	1,861,578	1,793,411	2,261,568	5,891,055	135,403,640	
Total receipts	186,995,128	4,173,887	5,022,417	4,281,373	4,892,647	9,469,099	4,070,113	5,003,157	4,299,139	5,171,553	8,626,965	130,928,156	
Business receipts	181,074,512	4,088,538	4,912,549	4,156,844	4,757,738	9,704,323	3,964,905	4,826,788	4,187,768	5,017,572	8,431,402	126,726,743	
Cost of sales and operations	107,165,421	2,615,841	3,186,061	2,696,257	3,148,657	6,272,600	2,695,806	3,306,253	2,829,683	3,370,253	5,638,937	78,997,492	
Taxes paid	11,611,114	155,333	196,101	187,912	211,820	482,620	204,623	256,420	176,322	204,620	417,562	8,997,595	
Interest paid	10,417,420	44,543	63,449	66,229	79,979	193,267	88,844	135,549	136,341	186,516	450,981	8,886,495	
Depreciation	19,095,497	82,028	186,368	237,861	231,071	248,947	223,789	273,670	266,467	328,194	702,364	15,833,614	
Pension, profit-sharing, stock bonus, and annuity plans	3,198,508	3,528	5,103	22,200	22,200	62,695	30,888	39,449	39,449	50,060	60,360	133,056	
Employee benefit programs	8,663,749	28,789	40,593	42,982	52,935	106,325	56,968	72,000	39,274	50,580	50,580	1,233,778	
Net income (less deficit)	10,615,735	25,350	126,416	186,787	223,163	454,876	235,259	288,880	232,303	242,757	372,954	7,043,585	
Net income	9,827,507	65,184	126,416	145,081	190,481	397,047	216,685	263,884	213,207	216,198	535,605	7,440,765	
Income tax, total	4,697,928	15,042	45,097	51,039	73,597	171,581	101,591	119,185	100,537	103,751	254,904	3,555,788	
Income tax (less deficit)	71,475	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	1,066,082	3,407	7,634	9,665	12,374	23,000	1,940	401	631	3,087	3,233	53,124	
Investment credit	400	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	7,869,533	14,713	16,841	26,055	25,290	42,689	38,672	50,561	62,875	90,531	204,240	7,269,240	
Distributions to stockholders except in own stock													

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets														
	Total active corporation returns	\$1 under \$100,000		\$100,000 under \$250,000		\$250,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$25,000,000		\$25,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
<b>Transportation and Public Utilities: Transportation</b>															
Number of returns	58,865	1,674	34,659	11,272	5,332	2,963	2,287	314	192	86	46	36	54		
Total assets	94,310,902		1,207,954	1,824,101	1,840,661	2,043,340	4,690,836	2,263,001	2,893,933	2,985,454	3,123,056	5,829,794	65,608,693		
Notes and accounts receivable, net	10,738,906		203,491	4,010,998	372,564	438,336	991,682	460,492	514,737	484,247	514,693	962,408	5,648,185		
Inventories	2,223,916		16,866	44,574	42,070	31,651	149,459	49,730	48,730	47,829	51,691	120,940	1,995,090		
Other investments and other current assets	8,102,942		227,912	288,628	255,378	296,430	662,501	304,678	378,003	282,481	360,418	571,738	4,484,916		
Other investments and loans <sup>1</sup>	11,904,401		50,366	113,942	156,063	156,063	348,533	137,037	137,294	305,674	378,294	627,226	9,345,924		
Depreciable assets	83,255,139		1,078,156	1,546,080	1,752,999	1,857,391	3,868,116	1,886,066	2,448,775	2,545,236	2,363,340	4,551,360	59,264,783		
Less: Accumulated depreciation	27,311,676		5,070,792	7,241,118	883,798	942,309	1,770,196	886,066	1,074,742	1,030,869	1,448,500	1,448,500	17,081,425		
Other capital assets less reserves <sup>2</sup>	1,611,531		31,518	44,029	65,232	73,879	193,916	193,916	122,982	152,458	117,945	117,945	591,010		
Accounts and notes payable <sup>3</sup>	10,805,398		407,787	619,828	530,981	670,824	1,372,655	547,531	629,448	594,004	745,102	4,341,445	2,332,742		
Other current liabilities	8,579,696		79,221	114,815	117,600	145,536	383,662	180,713	231,955	216,740	335,677	440,935	6,333,742		
Marriages, notes, & loans payable in one year or more	30,309,180		275,345	355,930	386,521	515,113	1,171,698	584,078	772,742	1,023,987	1,007,157	1,983,998	22,232,611		
Net worth	36,917,510		212,649	590,321	703,674	653,628	1,521,288	804,310	1,093,540	1,076,479	1,105,878	2,222,371	26,927,372		
Total receipts	82,190,899		3,073,271	4,339,634	3,623,913	4,339,634	8,080,236	3,492,695	3,946,153	3,512,156	3,544,148	4,710,799	38,230,425		
Business receipts	78,532,257		3,988,775	4,258,128	3,531,890	4,121,853	7,865,894	3,415,971	3,813,386	3,433,248	3,425,307	4,412,445	35,899,071		
Cost of sales and operations	53,164,214		2,355,859	2,848,704	2,344,373	2,809,264	5,532,206	2,401,858	2,709,584	2,419,508	2,383,877	3,289,213	23,562,568		
Taxes paid	3,849,066		132,587	166,778	157,875	184,018	342,590	176,438	185,236	171,811	185,606	192,482	1,924,832		
Interest paid	2,459,437		34,876	43,274	47,522	58,275	129,759	61,418	75,539	81,011	76,559	162,500	1,615,565		
Depreciation	5,060,007		152,202	183,373	182,565	191,659	366,374	166,993	179,667	189,283	171,422	263,448	2,947,817		
Pension, profit sharing, stock bonus, and annuity plans	822,326		4,911	24,010	19,642	28,706	69,531	34,339	45,838	35,778	45,838	62,461	452,393		
Employee benefit programs	554,942		14,038	27,607	20,743	24,375	51,515	24,528	28,779	22,786	34,771	34,771	452,393		
Net income (less deficit)	1,747,996		-31,014	30,933	98,068	80,193	260,364	140,636	158,739	111,108	111,163	66,410	673,371		
Net income	2,958,174		98,275	156,540	174,739	149,791	168,449	168,449	183,156	143,170	145,824	234,631	1,201,869		
Income subject to normal tax, surtax, & alternative tax	2,453,951		113,087	100,120	113,871	292,377	151,601	163,225	127,879	163,225	127,879	205,699	996,594		
Income tax, total	1,111,115		1,704	34,574	34,836	45,917	131,367	71,700	76,296	60,902	59,982	81,085	481,459		
Additional tax for tax preferences	15,544		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	15,544		
Foreign tax credit	31,026		2,375	6,230	7,157	9,496	16,996	4,489	10,138	12,345	9,063	19,138	72,674		
Investment credit	264,068		8,285	12,117	12,744	14,086	27,185	25,014	24,054	35,550	31,986	34,368	640,800		
Work-incentive credit															
Distributions to stockholders except in own stock	893,319														
<b>Transportation and Public Utilities: Communication</b>															
Number of returns	8,815	(*)	3,975	2,084	912	605	745	113	69	24	12	11	18		
Total assets	104,715,934		141,576	327,012	309,912	435,424	1,544,275	753,034	1,071,571	851,559	929,076	1,651,250	96,701,245		
Notes and accounts receivable, net	4,176,718		29,406	36,725	43,615	41,381	123,899	49,647	95,799	40,930	49,647	50,695	3,560,761		
Inventories	2,758,059		(*)	11,183	2,624	11,996	35,591	12,463	21,737	9,320	9,847	21,519	2,621,013		
Cash, Government obligations, and other current assets	6,498,244		23,713	47,455	29,573	40,143	141,026	85,470	122,510	83,644	150,350	5,712,286	7,976,149		
Other investments and loans <sup>1</sup>	8,843,240		5,007	19,271	19,800	22,938	85,281	43,848	121,679	67,704	107,933	307,933	9,666,944		
Depreciable assets	102,892,901		142,444	307,969	295,383	419,074	1,432,024	646,973	777,512	674,704	777,512	1,044,110	86,606,944		
Less: Accumulated depreciation	22,905,976		77,045	136,796	100,303	135,685	483,197	198,911	242,329	211,550	150,912	217,362	20,890,736		
Other capital assets less reserves <sup>2</sup>	800,514		3,815	9,547	11,900	18,027	69,450	68,585	71,130	29,323	49,513	89,815	379,409		
Accounts and notes payable <sup>3</sup>	6,302,029		26,547	49,716	51,451	70,391	254,638	113,768	114,758	62,918	53,416	115,752	5,388,674		
Other current liabilities	8,647,222		7,469	12,582	18,085	18,199	60,073	25,062	35,019	37,497	38,444	54,500	36,376,765		
Marriages, notes, & loans payable in one year or more	39,519,977		43,091	172,420	176,108	176,108	612,154	242,329	387,206	325,896	336,608	825,120	45,083,439		
Net worth	47,977,277		35,686	77,340	83,947	130,362	448,059	242,329	387,206	325,896	336,608	825,120	45,083,439		
Total receipts	46,312,684		209,988	328,513	232,860	267,408	854,512	354,512	590,141	350,446	291,783	630,110	42,272,656		
Business receipts	45,351,943		205,163	313,758	205,584	256,219	780,779	367,984	590,141	350,446	291,783	630,110	42,272,656		
Cost of sales and operations	2,929,696		18,825	16,765	18,276	18,189	66,741	16,528	16,765	14,270	12,490	268,998	20,784,838		
Taxes paid	2,793,422		8,963	13,905	11,560	13,115	40,485	17,860	28,195	20,771	14,354	31,324	2,728,431		
Interest paid	6,785,668		10,474	24,735	17,612	14,039	43,994	19,483	36,672	29,520	30,032	2,552,116	5,252,116		
Depreciation	1,728,976		1,728,976	24,735	17,612	14,039	43,994	19,483	36,672	29,520	30,032	2,552,116	5,252,116		
Pension, profit sharing, stock bonus, and annuity plans	1,728,976		1,728,976	24,735	17,612	14,039	43,994	19,483	36,672	29,520	30,032	2,552,116	5,252,116		
Employee benefit programs	1,728,976		1,728,976	24,735	17,612	14,039	43,994	19,483	36,672	29,520	30,032	2,552,116	5,252,116		
Net income	3,979,413		3,732	6,220	5,313	16,063	47,795	33,768	40,632	42,511	18,999	77,608	3,503,620		
Net income (less deficit)	3,979,413		13,432	25,873	19,414	26,908	85,540	43,974	63,863	47,977	20,843	3,536,523	3,443,338		
Income subject to normal tax, surtax, & alternative tax	3,822,801		4,481	10,586	14,669	23,119	46,505	43,436	49,702	46,797	17,727	90,363	3,443,338		
Income tax, total	1,813,195		1,064	3,045	4,306	9,077	33,763	20,354	23,045	21,961	8,454	42,986	1,644,290		
Additional tax for tax preferences	12														
Foreign tax credit	20,354		64	249	781	1,798	4,175	1,729	2,584	2,038	821	18,869	405,186		
Investment credit	426,885		210										203		
Work-incentive credit															
Distributions to stockholders except in own stock	2,439,630														

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

Table 6. Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

	Total or net corporation returns	Size of total assets														
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
		\$1,000,000 or more	\$1,000,000 under \$500,000	\$500,000 under \$100,000	\$100,000 under \$50,000	\$50,000 under \$25,000	\$25,000 under \$10,000	\$10,000 under \$5,000	\$5,000 under \$2,500	\$2,500 under \$1,000	\$1,000 under \$500,000	\$500,000 under \$250,000	\$250,000 under \$100,000	\$100,000 under \$50,000	\$50,000 under \$25,000	\$25,000 or more
<b>Transportation and Public Utilities</b>																
Electric, Gas, and Sanitary Services																
Number of returns	1,772															
Total assets	172,408,564	5,046	1,837	1,022	541	413	61	57	27	38	46	117				
Notes and accounts receivable, net	6,898,078	200,771	398,683	365,089	398,382	858,842	403,638	972,268	2,748,860	7,950,757	7,950,757	157,319,383				
Inventories	4,896,078	4,974	58,607	47,433	59,131	84,710	43,831	42,811	84,710	173,933	450,159	5,854,257				
Other investments and loans	4,324,001	4,560	17,908	17,908	6,885	31,415	6,613	24,982	34,177	91,515	170,059	4,018,973				
Depreciable assets	7,619,075	22,079	23,513	23,513	94,162	88,504	28,366	43,657	43,657	98,510	274,465	4,047,501				
Less: Accumulated depreciation	186,179,466	217,468	9,853	23,042	41,810	23,292	25,215	59,712	59,712	97,556	199,528	7,106,807				
Other capital assets, less reserves <sup>2</sup>	43,365,089	100,596	105,683	165,563	131,119	793,792	372,922	1,030,295	1,044,380	2,988,622	8,532,879	170,271,760				
Accounts and notes payable <sup>3</sup>	2,533,450	5,757	7,096	20,755	25,067	37,679	34,089	26,465	26,465	207,375	207,375	38,955,524				
Other current liabilities	12,957,726	62,851	91,512	51,802	60,731	127,145	64,980	89,708	89,708	443,096	803,038	11,067,163				
Mortgages, notes, & bonds payable in one year or more	6,682,365	11,522	29,607	19,528	17,999	46,611	13,420	35,824	46,278	121,702	290,079	6,049,795				
Net worth	68,855,741	40,762	75,394,984	65,468	77,214	388,152	95,344	357,421	386,142	1,154,244	3,512,118	69,392,629				
Total receipts	58,491,545	290,628	354,270	424,591	396,503	573,829	222,946	466,863	436,837	1,336,122	3,485,556	50,475,075				
Cost of sales and operations	57,190,312	274,580	340,663	415,070	373,666	558,198	204,953	453,336	432,747	1,318,495	3,412,678	49,376,160				
Taxes paid	4,832,542	13,783	15,714	250,299	232,179	388,027	126,000	297,274	267,908	868,882	2,082,226	26,516,786				
Interest paid	5,164,561	5,495	6,670	6,595	14,687	19,474	10,325	28,039	27,948	90,357	237,932	4,344,332				
Depreciation	7,249,822	23,742	29,752	30,894	25,485	33,923	8,943	23,338	26,010	89,925	250,166	4,718,814				
Pension, profit-sharing, stock bonus, and annuity plans	647,706	(*)	2,033	1,419	2,012	3,564	2,423	3,821	4,388	11,115	36,736	6,539,238				
Employee benefit programs	285,170	(*)	2,033	1,419	2,012	3,564	2,423	3,821	4,388	11,115	36,736	6,539,238				
Net income (less deficit)	3,390,150	5,894	23,010	38,776	39,697	22,466	21,613	40,677	40,677	71,424	228,536	2,866,591				
Income tax, total	3,678,148	10,447	14,769	42,628	46,464	36,383	22,816	41,861	41,156	76,090	249,867	3,071,860				
Income subject to normal tax, surtax, & alternative tax	1,680,755	10,447	22,159	30,308	43,491	28,165	21,648	40,933	40,933	74,794	239,543	3,000,333				
Additional tax for tax preferences	3,968	2,244	7,478	11,897	18,603	12,401	9,497	19,844	19,844	35,305	114,848	1,430,049				
Foreign tax credit	20,095	968	1,155	1,227	1,080	1,286	960	2,750	2,750	6,289	17,372	338,590				
Work incentive credit	374,329	(*)	(*)	10,216	(*)	6,480	5,365	14,245	14,245	49,976	156,817	4,268,256				
Distributions to stockholders except in own stock	4,536,584	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)				
<b>Total Wholesale and Retail Trade</b>																
Number of returns	581,867	15,983	295,616	126,605	71,539	40,331	2,328	1,111	379	185	106	77				
Total assets	279,894,989	11,563,421	20,312,646	24,929,896	27,892,223	27,607	16,031,150	17,159,793	13,357,763	12,667,078	16,583,265	67,220,731				
Notes and accounts receivable, net	74,647,842	1,889,610	4,260,584	6,093,770	7,394,175	14,904,103	4,819,222	5,104,978	3,664,404	3,215,755	4,209,504	19,191,737				
Inventories	88,827,573	3,897,465	7,067,651	9,031,719	10,434,073	19,371,850	5,419,572	5,703,061	4,107,335	3,615,728	4,863,973	15,315,145				
Cash, Government obligations, and other current assets	30,355,244	1,855,819	2,966,042	3,203,057	3,085,825	5,072,268	1,559,652	1,701,123	1,525,272	1,556,876	1,632,464	6,596,576				
Other investments and loans <sup>1</sup>	24,504,461	5,365,990	9,218,779	1,173,552	1,269,321	2,773,983	1,167,823	1,307,955	1,296,869	1,596,762	1,659,761	6,596,576				
Depreciable assets	80,423,971	5,086,683	7,119,732	7,505,952	7,919,834	13,347,431	3,890,249	4,019,226	3,300,574	3,410,606	4,853,931	19,956,937				
Less: Accumulated depreciation	34,795,000	2,963,469	3,326,852	3,488,735	3,646,334	5,921,816	1,861,373	1,833,716	1,301,578	1,410,606	1,883,295	7,948,585				
Other capital assets less reserves <sup>2</sup>	7,951,219	308,067	590,391	774,367	830,295	1,565,988	430,521	443,771	482,135	357,124	575,133	1,703,477				
Accounts and notes payable <sup>3</sup>	101,457,825	3,644,506	6,352,368	8,701,016	10,926,560	22,061,935	6,760,028	7,068,271	7,068,271	8,327,144	9,599,443	21,491,587				
Other current liabilities	22,561,442	1,819,969	3,324,668	1,786,941	2,098,140	3,503,163	1,744,976	2,124,461	1,873,421	1,115,999	1,156,595	6,961,617				
Mortgages, notes, & bonds payable in one year or more	36,247,363	3,735,968	8,342,884	10,098,178	10,583,838	18,646,033	5,887,342	6,058,678	4,921,506	4,898,937	6,391,886	25,614,665				
Net worth	105,187,412	223,011	3,735,968	8,342,884	10,583,838	18,646,033	5,887,342	6,058,678	4,921,506	4,898,937	6,391,886	25,614,665				
Total receipts	789,892,441	4,924,832	44,388,006	66,114,351	81,610,822	168,553,239	46,569,052	46,708,052	35,912,355	30,650,155	46,772,755	128,292,909				
Business receipts	775,399,276	4,711,650	43,232,338	60,044,565	74,910,419	145,872,728	45,729,273	45,729,273	35,075,918	29,934,765	45,941,953	125,054,017				
Cost of sales and operations	604,400,632	3,693,762	27,966,662	37,299,602	44,724,869	132,276,486	37,321,268	37,474,095	28,699,559	23,786,238	37,485,322	95,233,224				
Taxes paid	8,924,337	83,933	98,354	1,152,502	1,237,387	2,237,187	592,470	629,815	482,155	389,766	474,103	2,039,331				
Interest paid	6,858,282	44,983	223,011	350,340	594,348	1,074,916	361,976	409,909	317,468	307,038	392,262	2,106,495				
Depreciation	6,886,307	51,224	559,819	700,357	709,540	1,212,218	336,561	334,950	267,827	285,190	362,140	1,410,172				
Pension, profit-sharing, stock bonus, and annuity plans	2,110,337	7,265	79,882	160,059	241,911	463,611	117,849	103,783	79,217	67,865	90,135	455,625				
Employee benefit programs	1,316,955	5,000	58,752	102,759	123,283	220,591	55,047	66,937	58,918	65,241	90,990	377,696				
Net income (less deficit)	19,674,183	71,921	331,645	4,888,578	1,865,249	2,168,327	4,471,172	1,374,418	1,007,769	1,014,433	1,253,300	3,059,627				
Income subject to normal tax, surtax, & alternative tax	22,966,009	192,348	1,947,006	2,237,187	2,472,038	5,011,477	1,110,751	1,593,630	1,138,036	1,129,214	1,339,525	3,214,625				
Income tax, total	17,000,498	159,414	1,916,003	2,637,252	1,833,697	3,938,738	1,222,479	1,610,751	811,324	633,212	736,138	3,051,106				
Additional tax for tax preferences	7,249,137	69,327	300,149	571,701	735,978	1,769,607	573,508	524,996	381,680	298,453	349,357	1,452,310				
Foreign tax credit	277,508	(*)	(*)	380	908	4,913	4,983	7,857	7,857	18,578	21,330	222,831				
Work incentive credit	328,635	3,549	6,956	24,417	29,550	59,342	19,490	21,841	18,916	18,916	21,330	84,872				
Distributions to stockholders except in own stock	963	57,584	190,877	277,689	229,924	229,924	151,871	167,575	137,917	190,181	228,891	910,059				

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets										Total active corporation returns		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)
	Zero assets	\$1 under \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 or more	
<b>Wholesale and Retail Trade: Total Wholesale Trade</b>													
Number of returns	201,882	4,922	83,554	43,798	31,413	19,906	15,520	11,597	759	228	99	54	32
Total assets	132,270,222		3,025,778	7,271,624	13,897,776	29,948,331	29,948,331	10,925,366	11,765,333	8,006,530	6,730,995	8,660,401	20,975,976
Notes and accounts receivable, net	43,381,046		835,540	2,291,670	3,664,108	4,903,944	10,677,189	3,803,710	4,129,524	2,740,043	2,276,214	2,877,814	5,181,290
Inventories	38,818,213		769,448	2,201,656	3,463,733	4,537,632	9,987,613	3,659,831	3,914,531	2,389,364	1,901,174	2,452,580	3,540,210
Cash, Government obligations, and other current assets	15,906,327		552,291	1,030,884	1,457,354	1,579,696	2,969,944	1,042,016	1,163,031	897,613	627,338	947,559	1,624,104
Other investments and loans <sup>1</sup>	13,010,080		184,376	370,187	634,412	1,044,376	1,634,442	2,182,016	1,816,834	1,333,000	740,526	1,069,838	5,893,683
Depreciable assets	1,741,483		27,145	52,743	96,153	161,543	274,143	416,834	342,474	233,000	142,000	196,838	1,069,838
Less: Accumulated depreciation	12,516,383		551,594	979,911	1,391,489	1,668,430	3,021,491	945,218	790,529	575,837	472,148	460,793	1,859,147
Other capital assets less reserves <sup>2</sup>	2,682,753		174,029	368,929	511,250	685,464	1,125,500	1,289,464	1,393,500	1,625,800	1,793,979	2,131,185	3,113,785
Accounts and notes payable <sup>3</sup>	53,980,916		1,088,320	2,739,480	4,505,416	7,893,879	12,893,879	5,043,294	5,439,500	3,467,900	2,403,771	3,731,849	7,031,286
Other current liabilities	19,990,316		339,320	693,490	813,136	1,025,416	2,732,597	718,066	841,210	605,095	586,671	559,046	2,031,186
Long-term liabilities, and bonds payable in one year or more	12,215,794		339,822	678,085	1,193,970	1,933,970	2,624,600	945,718	1,187,841	939,538	995,050	866,715	2,443,979
Net worth	49,639,305		987,378	2,879,002	4,702,284	5,541,963	11,065,321	3,961,646	3,883,032	2,754,118	2,451,380	3,141,876	8,281,305
Total receipts	393,208,400		12,591,357	26,985,901	37,943,177	46,761,363	93,943,177	33,106,263	33,376,628	22,793,441	16,794,215	24,762,992	41,261,789
Business receipts	387,278,285		12,345,116	26,600,890	37,429,789	46,167,524	92,702,057	32,566,968	32,854,276	22,733,856	16,517,522	24,444,271	40,560,267
Cost of sales and operations	372,721,497		12,395,546	26,586,250	37,429,789	46,167,524	92,702,057	32,566,968	32,854,276	22,733,856	16,517,522	24,444,271	40,560,267
Taxes paid	4,467,458		196,169	366,553	548,365	643,760	1,132,431	372,854	411,488	19,506,721	14,095,917	21,615,790	37,207,287
Interest paid	2,930,732		27,102	127,680	176,397	238,728	616,609	243,036	292,716	195,985	175,037	212,715	569,896
Depreciation	2,424,793		145,583	208,772	283,720	316,621	591,766	176,014	161,455	117,560	94,672	96,183	216,763
Provision for bad debts	1,024,319		40,760	70,879	133,633	171,706	294,703	81,776	69,007	39,999	29,990	34,068	43,342
Employee profit-sharing, stock bonus, and annuity plans	445,604		22,057	34,855	46,229	58,715	110,367	34,752	31,018	31,302	18,259	18,259	28,169
Employee benefit programs	12,097,976		50,425	102,733	134,052	170,882	323,226	112,488	117,010	768,357	773,767	847,839	976,300
Net income (less deficit)	13,251,496		97,387	378,632	784,810	1,143,565	3,413,505	1,260,641	1,260,349	808,242	806,990	858,524	1,000,081
Net income	8,834,464		172,077	505,003	790,177	1,029,907	2,519,311	884,580	773,102	495,801	328,702	341,542	910,847
Income subject to normal tax, surtax, & alternative tax	3,817,473		41,280	146,333	274,834	417,288	1,137,094	417,288	365,872	231,461	154,473	162,462	434,176
Additional tax for tax preferences	191,383		(*)	(*)	(*)	848	4,834	(*)	143	6	21	222	615
Foreign tax credit	119,593		1,855	6,001	11,460	15,339	33,138	11,759	10,775	8,630	6,156	20,028	140,516
Investment credit	392		(*)	(*)	(*)	79	164	17	42	16	7	5,968	8,027
Work incentive credit													
Distributions to stockholders except in own stock	1,473,064		61,632	93,221	121,137	143,803	316,359	126,929	141,159	100,399	133,621	151,165	64,826
<b>Wholesale and Retail Trade: Wholesale Trade, Groceries and Related Products</b>													
Number of returns	19,237	570	7,676	4,514	2,928	1,791	1,448	1,671	89	31	15	7	
Total assets	12,212,580		282,599	714,677	1,006,334	1,243,291	2,917,843	1,155,288	1,361,273	1,098,695	1,072,313	1,360,276	
Notes and accounts receivable, net	3,983,158		63,222	249,962	357,698	481,438	1,028,626	361,853	396,916	275,423	344,597	461,423	
Inventories	3,552,830		37,637	118,143	212,446	318,062	895,364	418,457	505,762	384,276	333,575	328,808	
Cash, Government obligations, and other current assets	1,108,230		47,759	110,270	147,178	146,756	767,823	123,596	98,427	97,465	97,045	61,921	
Other investments and loans <sup>1</sup>	818,771		20,154	50,973	41,106	72,427	149,067	44,922	91,824	57,555	118,882	165,851	
Depreciable assets	3,597,297		147,094	303,071	355,975	369,270	871,470	306,578	393,111	388,701	195,806	260,221	
Less: Accumulated depreciation	1,628,129		65,801	158,123	168,667	195,893	404,970	140,878	158,701	163,781	84,327	86,388	
Other capital assets less reserves <sup>2</sup>	256,681		10,641	20,386	24,743	31,517	60,195	14,129	28,489	15,530	11,523	39,528	
Accounts and notes payable <sup>3</sup>	5,074,648		56,210	290,640	387,186	492,479	1,234,716	568,597	585,557	431,296	498,775	479,182	
Other current liabilities	906,696		21,281	53,768	87,830	91,799	224,402	103,153	103,533	138,709	167,515	188,437	
Mortgages, notes, & bonds payable in one year or more	1,415,344		36,500	70,847	97,714	88,005	293,820	119,100	214,697	328,929	296,827	518,924	
Net worth	4,113,489		93,832	239,331	379,078	497,365	1,052,828	364,223	382,152	274,111	296,827	518,924	
Total receipts	69,006,049		992,493	1,794,833	4,855,047	6,138,071	12,212,580	6,138,071	7,817,877	6,274,111	4,910,882	5,890,778	
Business receipts	68,308,134		936,163	1,775,283	4,813,663	6,138,071	12,212,580	6,138,071	7,817,877	6,274,111	4,910,882	5,890,778	
Cost of sales and operations	60,457,328		804,574	1,933,809	5,119,044	5,870,279	13,408,132	6,505,154	7,073,290	5,658,877	4,445,095	5,335,680	
Taxes paid	3,73,139		7,325	20,934	41,674	60,883	138,937	40,446	39,574	39,574	27,805	39,574	
Interest paid	291,396		5,979	19,592	27,527	31,617	59,479	22,274	22,248	22,248	26,570	30,196	
Depreciation	329,567		17,618	30,368	36,223	42,766	72,266	23,755	31,937	31,324	22,573	20,697	
Provision for bad debts	119,437		(*)	6,317	13,958	16,805	32,927	10,983	12,472	10,128	6,062	6,062	
Employee profit-sharing, stock bonus, and annuity plans	74,743		7,294	3,211	6,514	11,767	24,402	9,638	8,318	9,133	5,628	4,082	
Employee benefit programs	950,060		11,219	69,276	83,769	117,652	334,367	96,606	86,470	138,709	32,470	150,857	
Net income (less deficit)	1,065,835		13,116	32,977	82,696	96,646	310,022	79,029	86,470	46,133	41,116	150,857	
Net income	734,433		5,353	41,680	63,029	90,479	229,171	67,892	81,285	45,394	33,418	53,590	
Income subject to normal tax, surtax, & alternative tax	319,434		4,710	3,444	12,052	16,935	103,391	32,776	36,363	21,576	15,361	23,126	
Additional tax for tax preferences	1,882		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	16,006		35	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit													
Distributions to stockholders except in own stock	148,194		3,997	16,124	14,714	26,551	76,551	4,814	4,712	8,424	19,968	34,837	

1. Estimates at end of Table. See text for explanation of items. 2. Description of the Sample and Limitations of the Data.

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

By Size of Total Assets—Continued

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

Major industry item	Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$500,000,000	\$500,000,000 or more	Distributions to stockholders		
													(1)	(2)	(3)
<b>Wholesale and Retail Trade: Wholesale Trade: Machinery, Equipment, and Supplies</b>															
Number of returns	41,630	1,183	16,264	9,525	7,011	4,446	2,742	262	135	36	13				
Total assets	20,156,257	582,502	1,600,016	9,525,265	7,011,265	4,446,332	2,742,585	1,757,843	1,229,491	1,224,737	564,299	1,173,097			
Notes and accounts receivable, net	6,797,535	136,274	469,145	808,495	608,495	1,010,671	1,010,671	667,814	1,010,671	229,460	306,914	539,998			
Inventories	9,577,576	86,767	1,927,576	1,927,576	1,927,576	1,927,576	1,927,576	1,927,576	1,927,576	1,927,576	1,927,576	1,927,576			
Cash, Government obligations, and other current assets	1,859,378	86,767	3,114,438	3,114,438	3,114,438	3,114,438	3,114,438	3,114,438	3,114,438	3,114,438	3,114,438	3,114,438			
Other investments and loans	1,308,607	36,572	77,457	99,117	155,261	155,261	155,261	155,261	155,261	155,261	155,261	155,261			
Depreciable assets	1,169,078	171,552	4,700,600	4,700,600	4,700,600	4,700,600	4,700,600	4,700,600	4,700,600	4,700,600	4,700,600	4,700,600			
Less: Accumulated depreciation	1,295,041	53,750	2,941,407	2,941,407	2,941,407	2,941,407	2,941,407	2,941,407	2,941,407	2,941,407	2,941,407	2,941,407			
Other capital assets less reserves <sup>1</sup>	289,333	13,241	37,003	37,003	37,003	37,003	37,003	37,003	37,003	37,003	37,003	37,003			
Other capital assets less reserves <sup>2</sup>	7,296,632	237,563	609,225	915,465	1,500,028	1,500,028	1,500,028	1,500,028	1,500,028	1,500,028	1,500,028	1,500,028			
Accounts and liabilities payable <sup>3</sup>	1,401,168	44,200	1,868,805	1,868,805	1,868,805	1,868,805	1,868,805	1,868,805	1,868,805	1,868,805	1,868,805	1,868,805			
Mortgages, notes, & bonds payable in one year or more	2,118,073	66,571	1,500,443	1,500,443	1,500,443	1,500,443	1,500,443	1,500,443	1,500,443	1,500,443	1,500,443	1,500,443			
Net worth	7,997,934	157,100	624,559	1,005,476	1,005,476	1,166,120	1,941,510	649,338	321,634	171,101	154,430	79,974			
Total receipts	44,922,693	1,925,364	4,610,684	7,040,959	7,040,959	7,040,959	7,040,959	7,040,959	7,040,959	7,040,959	7,040,959	7,040,959			
Business receipts	43,843,465	1,711,223	4,314,471	6,907,436	6,907,436	7,783,722	7,783,722	7,783,722	7,783,722	7,783,722	7,783,722	7,783,722			
Cost of sales and operations	32,930,257	1,117,183	1,235,652	3,276,157	5,293,874	5,444,510	8,659,807	2,090,649	2,659,841	1,602,604	840,186	1,173,799			
Taxes paid	544,769	2,851	31,254	63,950	82,592	98,368	137,340	32,376	36,006	19,436	23,388	20,806			
Interest paid	440,660	3,803	12,548	27,815	35,259	46,611	47,984	65,405	66,405	35,448	23,388	23,300			
Depreciation	464,086	2,945	28,238	43,401	51,773	70,748	136,806	40,375	36,944	18,304	11,802	23,300			
Pension, profit-sharing, stock bonus, and annuity plans	188,400	9,169	13,999	33,201	35,345	45,819	51,819	11,507	13,480	4,171	4,171	6,560			
Employee benefit programs	77,824	2,897	12,897	9,775	13,025	18,760	18,760	4,413	5,817	1,988	3,412	1,590			
Net income (less deficit)	2,229,071	7,206	38,713	146,833	241,881	289,443	579,301	194,171	283,969	182,584	158,968	109,574			
Net income	2,407,204	14,302	83,133	177,149	256,625	320,344	606,348	200,760	295,392	186,426	105,974	105,974			
Income subject to normal tax, surtax, & alternative tax	1,383,771	10,925	38,336	106,142	150,890	224,285	419,687	150,571	219,777	131,977	23,350	71,954			
Income tax, total	578,822	4,708	29,897	49,472	60,762	80,762	188,606	54,186	71,836	34,199	11,053	34,749			
Additional tax for tax preferences	258	(*)	(*)	(*)	(*)	(*)	466	420	869	284	45	222			
Foreign tax credit	13,690	(*)	333	1,427	2,403	4,021	7,851	2,328	1,935	863	631	1,451			
Investment credit	22,688	(*)	(*)	(*)	(*)	(*)	21	(*)	3	2	(*)	638			
Work incentive credit	50	(*)	(*)	(*)	(*)	(*)	2	(*)	3	2	(*)	2			
Distributions to stockholders except in own stock	324,755	(*)	14,862	21,443	35,025	26,790	67,525	21,073	40,768	40,892	45,905	9,961			
<b>Wholesale and Retail Trade: Wholesale Trade: Miscellaneous Wholesale Trade</b>															
Number of returns	141,015	3,169	59,614	29,760	21,454	13,669	11,330	1,178	535	161	71	45			
Total assets	99,901,376	2,160,577	4,956,031	7,602,673	5,565,103	3,411,829	2,179,903	8,012,235	8,224,569	5,683,098	4,794,383	7,263,861			
Notes and accounts receivable, net	32,600,353	586,044	1,572,263	2,500,915	2,500,915	3,411,829	2,885,929	2,639,923	2,641,437	1,976,690	1,624,703	2,321,098			
Inventories	28,317,883	586,024	1,521,513	2,341,911	2,341,911	3,083,012	2,716,975	2,639,923	2,641,437	1,617,845	1,297,381	2,095,396			
Cash, Government obligations, and other current assets	12,848,819	80,182	722,456	1,003,690	1,121,487	1,121,487	1,241,013	765,970	886,203	725,991	490,914	878,830			
Other investments and loans	10,881,802	127,639	241,799	371,520	416,724	416,724	2,005,307	571,396	671,288	553,813	618,859	934,873			
Depreciable assets	19,957,594	736,491	1,292,789	2,034,979	2,349,782	2,349,782	4,558,709	1,475,352	1,223,345	869,424	864,068	1,001,655			
Less: Accumulated depreciation	9,093,163	392,043	646,793	998,090	1,179,130	1,179,130	2,129,989	655,752	524,316	334,131	325,823	362,163			
Other capital assets less reserves <sup>1</sup>	2,056,739	33,047	116,887	212,274	226,157	226,157	490,874	166,502	138,413	123,514	100,604	173,130			
Accounts and notes payable <sup>2</sup>	40,789,684	726,873	1,704,665	2,678,168	3,784,818	3,784,818	9,463,882	3,692,912	3,804,349	2,596,898	1,734,428	3,226,692			
Other current liabilities	7,891,452	172,239	334,342	542,420	738,605	738,605	1,621,480	550,055	595,454	442,917	452,814	471,017			
Mortgages, notes, & bonds payable in one year or more	9,682,377	236,751	465,790	666,207	808,490	808,490	1,798,694	614,931	755,298	629,828	673,105	730,721			
Net worth	37,527,882	441,356	2,015,112	3,317,730	3,878,478	3,878,478	8,060,983	2,948,085	2,679,246	1,867,666	1,807,418	2,515,916			
Total receipts	279,279,758	8,871,160	17,519,090	24,764,145	31,889,344	31,889,344	65,971,954	23,041,803	21,911,683	14,376,101	10,624,949	18,804,231			
Business receipts	275,126,696	8,696,362	17,273,111	24,414,343	31,528,609	31,528,609	65,159,092	22,701,952	21,586,252	14,039,993	10,426,824	18,554,758			
Cost of sales and operations	229,333,912	1,468,289	5,742,859	13,271,558	19,154,164	25,467,578	53,475,874	19,039,032	18,343,908	12,245,415	8,810,636	16,244,474			
Taxes paid	3,449,950	16,763	143,981	267,714	424,099	484,949	856,154	300,032	335,908	196,415	89,821	93,802			
Interest paid	2,238,676	17,220	37,249	67,263	121,546	160,891	445,262	172,778	195,694	138,289	125,079	186,794			
Depreciation	1,631,145	6,974	99,727	135,003	195,224	210,637	382,684	111,434	93,574	66,132	60,297	75,626			
Pension, profit-sharing, stock bonus, and annuity plans	716,482	2,514	30,963	86,874	119,566	120,959	209,959	58,286	45,046	18,294	16,294	24,663			
Employee benefit programs	8,203,037	31,866	18,866	41,836	60,990	93,240	140,061	79,723	90,406	57,171	57,171	71,171			
Net income (less deficit)	9,778,467	69,063	524,965	709,284	932,460	1,017,904	2,407,135	958,563	864,061	540,953	677,693	889,615			
Net income	9,778,467	69,063	524,965	709,284	932,460	1,017,904	2,407,135	958,563	864,061	540,953	677,693	889,615			
Income subject to normal tax, surtax, & alternative tax	6,716,260	17,016	576,358	715,147	876,358	1,017,904	1,870,443	689,014	541,246	378,430	271,934	302,920			
Income tax, total	2,942,207	27,880	27,982	104,384	203,862	289,581	845,097	327,937	255,672	127,959	144,252	394,511			
Additional tax for tax preferences	1,215	(*)	(*)	(*)	(*)	(*)	130	(*)	143	21	21	615			
Foreign tax credit	175,701	(*)	327	7,804	13,329	9,935	4,377	5,128	6,455	5,423	20,024	128,911			
Investment credit	80,089	(*)	3,786	7,804	13,329	9,935	20,840	6,882	6,882	4,729	3,055	6,965			
Work incentive credit	3,007	(*)	42,773	55,654	71,398	104,265	222,283	101,012	95,679	51,083	67,748	120,045			
Distributions to stockholders except in own stock	1,000,115	17,027	42,773	55,654	71,398	104,265	222,283	101,012	95,679	51,083	67,748	120,045			

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Total active corporation returns	Size of total assets										\$250,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
<b>Wholesale and Retail Trade: Total Retail Trade</b>													
Number of returns	379,118	11,056	211,574	82,578	40,066	20,384	12,047	778	352	150	86	52	45
Total assets	147,392,699	—	8,521,860	13,009,666	13,845,234	13,965,124	22,148,349	5,089,404	5,304,460	5,314,800	5,936,083	7,922,864	46,244,855
Notes and accounts receivable, net	31,216,566	—	952,783	1,061,001	2,428,842	2,481,463	4,201,756	1,009,341	975,454	924,428	939,541	1,331,690	14,010,447
Inventories	49,948,277	—	3,120,332	3,863,425	5,588,726	5,883,111	9,361,840	1,753,886	1,788,130	1,717,945	1,714,554	2,411,393	11,774,935
Cash, Government obligations, and other current assets	14,431,481	—	1,301,387	1,930,450	1,744,583	1,504,894	2,095,282	517,309	532,092	520,641	520,641	684,905	2,972,742
Other investments and loans <sup>1</sup>	11,431,045	—	351,726	544,940	654,453	623,659	1,123,003	383,116	429,565	429,565	848,344	804,243	5,056,044
Depreciable assets	22,650,032	—	4,022,002	5,117,363	4,627,458	4,539,200	6,779,931	1,776,361	2,099,342	1,886,293	2,386,351	3,356,941	16,058,790
Less: Accumulated depreciation	22,250,484	—	2,012,024	2,343,547	2,089,346	1,978,894	2,894,463	713,644	843,091	725,674	938,461	1,422,502	6,288,838
Other capital assets less reserves <sup>2</sup>	5,262,977	—	250,939	415,438	503,138	517,055	919,785	219,959	250,461	209,665	228,045	360,260	1,390,299
Accounts and notes payable <sup>1</sup>	47,743,083	—	2,577,437	3,742,941	4,719,537	5,375,967	9,205,126	1,760,076	1,630,823	1,447,635	1,473,453	1,858,757	13,951,331
Other current liabilities	12,351,295	—	580,918	829,303	968,905	999,169	1,633,243	387,366	425,061	470,402	529,328	597,549	4,930,001
Mortgages, notes, & bonds payable in one year or more	22,999,852	—	1,242,134	1,824,749	1,789,063	1,790,013	2,822,540	798,072	936,670	933,783	1,227,730	1,873,891	7,761,857
Net worth	55,429,541	—	2,746,429	5,444,154	5,387,874	5,030,793	7,588,733	1,914,089	2,131,396	2,131,396	2,447,557	3,250,010	17,333,360
Total receipts	396,171,206	—	31,704,727	39,011,166	43,407,365	44,784,444	72,446,778	13,436,230	13,328,479	13,128,885	13,885,940	22,009,763	87,031,120
Business receipts	387,617,249	—	31,386,639	38,546,032	42,751,666	43,981,835	70,814,604	13,036,837	12,935,642	12,700,774	13,417,243	21,497,682	84,603,750
Cost of sales and operations	280,949,383	—	1,298,409	20,199,289	26,306,225	31,687,539	55,714,025	9,672,688	9,361,189	9,192,457	9,690,321	15,869,536	58,025,937
Taxes paid	6,825,090	—	788,778	784,671	688,640	616,948	938,950	218,255	216,327	231,828	252,380	357,253	1,775,336
Interest paid	3,922,349	—	167,863	251,644	328,143	354,917	118,759	119,739	117,193	132,001	135,001	179,547	1,936,599
Depreciation	1,479,991	—	412,139	478,994	415,177	385,649	619,470	173,495	159,221	150,221	190,518	265,957	1,193,409
Pension, profit-sharing, stock bonus, and annuity plans	4,116,966	—	2,796	30,017	108,272	107,872	168,029	30,806	37,776	39,195	37,875	56,067	412,283
Employee benefit programs	7,563,395	—	36,406	56,506	36,790	44,358	109,516	20,283	27,618	27,853	45,476	405,435	1,607,564
Net income (less deficit)	6,726,915	—	1,248,626	1,656,663	1,892,972	1,825,423	2,506,342	562,542	620,562	620,562	730,626	1,043,135	4,881,001
Income subject to normal tax, surtax, & alternative tax	8,151,280	—	378,977	505,916	846,355	802,042	1,133,266	336,974	337,645	315,573	304,510	394,596	2,140,259
Income tax, total	3,478,173	—	90,791	121,368	296,647	178,060	459,731	136,168	159,152	150,216	143,930	180,238	1,019,816
Foreign tax credit	86,125	—	—	(*)	(*)	(*)	(*)	79	443	443	186	1302	82,315
Investment credit	208,654	—	5,101	13,392	12,877	14,211	26,133	7,722	11,066	10,095	12,985	15,388	76,845
Work incentive credit	571	—	129,238	183,544	107,941	86,109	118,670	24,822	26,416	36,579	56,560	77,726	845,233
Distributions to stockholders except in own stock	1,731,559	—	—	—	—	—	—	—	—	—	—	—	—
<b>Wholesale and Retail Trade: Retail Trade: Building Materials, Garden Supplies, and Mobile Home Dealers</b>													
Number of returns	31,485	651	12,352	8,755	5,609	2,638	1,348	82	31	15	4	4	4
Total assets	10,714,725	—	599,524	1,420,641	1,914,021	1,807,362	2,474,630	563,443	461,390	537,601	936,113	261,397	1,111,099
Notes and accounts receivable, net	2,593,062	—	115,553	317,055	481,098	446,407	638,806	137,399	94,248	111,099	190,754	261,397	1,111,099
Inventories	4,033,362	—	269,559	694,112	1,071,421	699,078	1,347,359	219,522	134,262	167,379	346,784	261,397	1,111,099
Cash, Government obligations, and other current assets	1,867,632	—	23,427	46,968	89,753	87,933	167,461	40,367	43,274	43,274	106,022	67,429	261,397
Other investments and loans <sup>1</sup>	2,976,132	—	176,174	370,500	545,308	531,809	684,626	155,004	134,703	130,628	300,628	246,380	1,111,099
Depreciable assets	1,300,684	—	94,399	183,594	253,757	241,603	299,702	55,546	44,924	43,847	83,312	83,312	300,628
Less: Accumulated depreciation	436,581	—	14,133	51,712	65,256	72,799	104,692	20,656	39,731	39,731	70,656	55,159	200,628
Other capital assets less reserves <sup>2</sup>	3,477,847	—	195,449	407,961	621,130	501,194	875,400	230,787	115,129	115,129	12,443	55,159	200,628
Accounts and notes payable <sup>1</sup>	771,081	—	36,682	82,251	120,052	142,516	173,713	41,449	28,943	28,943	56,539	88,936	300,628
Other current liabilities	1,559,770	—	72,691	181,045	215,861	251,861	307,839	98,783	86,233	91,087	105,978	124,717	400,628
Mortgages, notes, & bonds payable in one year or more	4,275,826	—	212,406	625,632	825,292	724,146	1,011,994	178,386	215,104	205,978	276,888	276,888	1,111,099
Net worth	24,477,708	—	1,811,560	3,485,750	4,652,236	4,150,188	5,791,379	1,293,317	759,570	736,148	1,692,506	1,692,506	6,000,628
Business receipts	23,864,622	—	1,787,268	3,442,217	4,547,313	4,040,308	5,619,649	1,248,701	728,577	728,577	1,692,506	1,692,506	6,000,628
Cost of sales and operations	17,841,778	—	1,218,987	2,500,687	3,353,939	3,084,439	4,278,821	930,727	534,335	514,803	1,352,228	1,352,228	4,600,628
Taxes paid	432,213	—	37,318	73,437	82,710	65,754	96,550	23,725	13,810	13,810	23,624	23,624	80,628
Interest paid	266,723	—	14,876	28,714	43,988	44,788	63,076	16,483	11,680	12,976	28,799	28,799	100,628
Depreciation	265,653	—	19,283	33,106	50,646	46,119	60,477	13,118	11,289	9,487	20,955	20,955	70,628
Pension, profit-sharing, stock bonus, and annuity plans	75,413	—	2,759	10,781	12,372	13,529	20,852	3,905	2,536	2,562	6,117	6,117	20,628
Employee benefit programs	39,602	—	2,330	6,733	5,771	5,941	11,009	2,038	1,111	1,238	3,323	3,323	10,628
Net income (less deficit)	758,804	—	47,889	93,800	144,476	122,061	234,765	47,241	38,343	38,343	78,813	78,813	260,628
Income tax, total	888,363	—	42,876	117,825	169,169	141,921	252,374	50,253	40,027	28,428	36,503	36,503	120,628
Income subject to normal tax, surtax, & alternative tax	719,881	—	22,962	84,211	125,528	104,750	161,786	48,139	36,645	36,645	78,312	78,312	260,628
Income tax, total	285,713	—	5,700	23,764	42,385	41,081	61,786	16,767	16,767	16,767	33,378	33,378	110,628
Additional tax for tax preferences	208	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Investments credit	9,979	—	54	645	1,865	1,436	2,678	631	743	743	1,131	1,131	4,000
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	77,672	—	—	8,986	20,771	14,410	14,616	2,233	2,233	2,822	9,369	9,369	30,628

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

Table 3. Selected Balance Sheet, Income, Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

[All figures are estimates based on sample; money amounts are in thousands of dollars.]

Major industry item	Total before distributions	Zeros assets	Size of total assets										\$100,000,000 or more
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Wholesale and Retail Trade</b>													
General Merchandise Stores													
Number of returns	14,153	484											
Total assets	46,716,451	6,638	3,000,669	3,424	1,718	910	1,518,091	578,126	1,193,151	1,226,478	1,942,556	1,829,982	25
Notes and accounts receivable, net	14,843,901	-3,128	555,130	595,245	635,910	335,131	3,351,131	146,729	198,479	217,623	364,973	457,876	18,286,093
Inventories	12,705,622	157,503	307,684	280,102	270,521	322,247	638,359	181,885	555,541	495,992	698,490	511,952	8,519,067
Cash, government obligations, and other current assets	7,251,913	41,786	78,260	80,730	67,683	159,351	61,291	106,454	158,257	149,219	177,837	77,837	1,771,036
Other investments and loans <sup>1</sup>	4,389,602	9,807	24,564	65,590	36,692	68,599	139,132	64,452	68,599	139,132	37,603,62	3,760,362	11,617,113
Depreciable assets	15,225,437	90,342	123,664	147,889	175,042	147,889	482,415	193,429	482,415	765,115	874,711	11,617,113	4,379,267
Less: Accumulated depreciation	6,000,894	38,331	61,747	82,461	83,469	245,632	95,572	184,745	245,632	301,065	356,047	356,047	1,185,210
Other capital assets less reserves <sup>2</sup>	1,484,080	6,173	146,029	150,654	150,654	8,666	48,386	18,052	29,373	29,373	64,388	95,694	11,364,139
Accounts and notes payable <sup>3</sup>	14,062,131	93,603	307,684	307,684	307,684	197,076	403,793	154,663	358,573	422,990	422,990	405,264	11,364,139
Other current liabilities	4,687,258	21,561	39,656	33,809	33,809	41,900	169,011	47,056	134,234	133,753	169,011	148,486	3,848,121
Mortgages, notes, & bonds payable in one year or more	7,988,260	29,808	48,325	40,454	40,454	63,754	130,946	76,574	217,974	180,946	427,974	430,266	6,307,968
Net worth	17,619,175	97,365	300,153	351,564	313,300	313,300	746,711	286,641	478,587	481,493	842,963	781,143	12,939,205
Total receipts	74,059,461	327,580	786,775	1,506,541	1,505,685	3,420,951	1,198,586	2,756,377	3,015,440	3,015,440	3,361,400	3,514,119	51,165,389
Business receipts	71,423,177	327,920	778,320	1,482,465	1,477,470	3,311,322	1,149,518	2,651,564	2,916,461	2,916,461	3,227,373	3,412,589	49,218,154
Cost of sales and operations	45,622,982	535,105	1,023,260	1,023,260	1,023,260	2,212,025	792,205	1,838,656	2,013,873	2,013,873	2,177,587	2,312,170	30,432,270
Taxes paid	1,800,305	17,933	27,118	25,568	26,680	66,136	24,532	50,640	63,194	63,194	88,664	100,395	1,324,071
Interest paid	1,593,572	7,458	4,714	7,045	7,045	24,105	27,974	26,356	27,974	27,974	51,063	47,400	1,390,685
Depreciation	1,034,188	9,794	11,613	10,836	12,430	36,334	12,510	29,730	28,661	29,730	49,843	58,420	770,957
Pension, profit sharing, stock bonus, and annuity plans	347,891	529	4,654	5,879	7,227	13,857	6,220	7,792	3,288	3,288	11,530	11,530	278,969
Employee benefit programs	179,647	521	1,283	1,596	1,118	4,261	1,589	4,090	4,216	4,216	6,461	6,461	149,922
Net income (less deficit)	2,028,969	5,058	48,329	48,291	56,361	118,685	29,160	60,792	60,792	45,260	60,792	73,716	184,536
Other investments and loans <sup>1</sup>	2,358,418	24,485	36,969	64,777	66,779	135,580	34,363	66,405	66,405	16,817	82,081	16,817	1,684,511
Income tax, total	2,279,255	15,086	53,670	59,050	55,062	126,306	33,945	65,632	65,632	35,085	30,751	38,751	1,615,786
Additional tax for tax preferences	68,793	—	—	—	—	—	—	—	—	—	—	—	3,916
Foreign tax credit	65,863	—	—	—	—	—	—	—	—	—	—	—	67,064
Work incentive credit	37	—	—	—	—	—	—	—	—	—	—	—	49,913
Distributions to stockholders except in own stock	789,177	—	—	—	—	—	—	—	—	—	—	—	23,896
<b>Wholesale and Retail Trade</b>													
Food Stores													
Number of returns	28,764	739											
Total assets	17,948,965	584,894	865,207	5,547	2,719	1,442	1,390,426	556,334	871,550	1,017,209	1,437,053	2,163,500	7,076,859
Notes and accounts receivable, net	1,585,439	41,521	74,523	93,120	99,750	119,008	31,586	66,830	66,830	96,035	143,988	168,463	651,005
Inventories	6,109,153	185,997	253,384	285,908	265,008	408,408	1,756,935	793,083	793,083	360,145	457,883	822,387	2,630,935
Cash, government obligations, and other current assets	2,068,629	97,530	132,081	152,247	169,130	199,888	77,990	103,499	103,499	41,197	169,431	246,266	786,371
Other investments and loans <sup>1</sup>	1,552,800	32,759	64,777	59,369	66,132	86,446	91,323	16,294	16,294	16,294	16,294	16,294	3,769,765
Depreciable assets	4,018,581	187,725	246,977	289,540	289,540	410,101	128,952	234,445	234,445	539,610	857,297	1,281,386	3,769,765
Less: Accumulated depreciation	4,621,984	1,877,225	2,469,977	2,895,540	2,895,540	4,110,101	1,289,952	2,344,445	2,344,445	5,399,610	8,572,297	12,813,386	16,495,693
Other capital assets less reserves <sup>2</sup>	590,475	21,688	34,219	35,397	34,219	75,177	40,678	32,270	32,270	37,264	57,155	65,656	168,506
Accounts and notes payable <sup>3</sup>	1,659,862	146,303	281,409	83,746	305,926	405,659	182,370	307,274	307,274	407,725	618,194	618,194	1,895,582
Other current liabilities	1,859,862	146,303	281,409	83,746	305,926	405,659	182,370	307,274	307,274	407,725	618,194	618,194	1,895,582
Mortgages, notes, & bonds payable in one year or more	3,017,154	115,202	167,734	177,633	198,428	274,459	75,094	141,877	141,877	145,835	162,918	165,662	723,888
Net worth	7,381,270	205,029	335,360	318,394	332,927	441,463	234,736	366,711	366,711	424,506	581,177	819,355	3,331,612
Total receipts	91,361,048	4,028,840	5,255,014	5,852,903	5,852,903	7,865,471	2,883,179	4,545,026	4,545,026	5,304,966	6,197,171	11,057,111	32,298,291
Business receipts	90,396,419	4,007,797	5,212,482	5,820,950	5,820,950	7,786,241	2,845,888	4,497,900	4,497,900	5,245,467	6,068,761	10,946,949	31,956,380
Cost of sales and operations	71,688,623	86,565	3,078,583	4,196,243	4,645,050	6,169,249	2,314,348	3,610,049	3,610,049	4,259,294	4,767,132	8,723,670	25,092,000
Taxes paid	1,114,249	67,927	86,229	63,634	74,224	92,642	28,022	51,820	51,820	86,664	131,751	131,751	391,301
Interest paid	286,738	11,033	16,083	18,585	21,065	26,699	8,758	13,159	13,159	30,962	41,403	41,403	94,711
Depreciation	899,350	38,027	43,480	47,285	47,285	70,423	25,949	44,372	44,372	73,111	105,739	105,739	360,673
Pension, profit-sharing, stock bonus, and annuity plans	252,496	2,565	5,885	12,534	12,534	17,794	6,232	15,064	15,064	16,996	29,826	29,826	121,727
Employee benefit programs	344,526	5,110	6,938	6,176	9,138	20,024	5,639	9,220	9,220	26,967	48,772	48,772	194,577
Net income (less deficit)	963,409	31,030	62,179	54,929	53,067	78,586	46,454	63,356	63,356	60,678	77,028	77,028	390,002
Other investments and loans <sup>1</sup>	1,195,188	58,334	81,593	84,266	101,977	101,977	70,184	90,684	90,684	64,078	117,210	117,210	389,102
Income tax, total	1,053,738	27,042	47,834	60,327	62,344	87,246	46,552	62,477	62,477	69,180	86,199	112,828	389,023
Additional tax for tax preferences	467,396	5,752	12,513	21,336	24,999	39,368	21,764	29,628	29,628	33,064	39,850	54,049	183,972
Foreign tax credit	2,488	—	—	—	—	—	—	—	—	—	—	—	2,423
Investment tax credit	52,277	—	—	—	—	—	—	—	—	—	—	—	23,155
Work incentive credit	123	—	—	—	—	—	—	—	—	—	—	—	19
Distributions to stockholders except in own stock	229,352	—	—	—	—	—	—	—	—	—	—	—	123,125

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



Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
<b>Wholesale and Retail Trade: Retail Trade: Furniture and Home Furnishings Stores</b>													
Number of returns	2,809	52,195	13,643	3,806	1,395	562	59	31	17	8	8	8	
Total assets	74,533	1,838,331	2,143,833	1,315,088	960,424	1,093,748	447,022	465,195	638,030	558,368	1,472,964	1,472,964	
Notes and accounts receivable, net	10,935,003	92,648	117,820	112,458	40,269	48,289	38,782	45,542	48,095	46,834	213,707	213,707	
Inventories	928,429	144,676	117,029	165,950	40,686	58,303	35,975	26,763	30,999	41,984	77,069	77,069	
Cash, Government obligations, and other current assets	1,458,573	286,577	339,991	189,805	122,518	138,466	102,518	95,461	86,405	61,949	121,866	121,866	
Other investments and loans <sup>1</sup>	8,026,445	1,693,416	1,624,394	1,026,831	730,828	785,554	417,515	329,383	415,917	174,979	676,553	676,553	
Depreciable assets	3,072,492	808,248	672,730	397,307	278,459	264,644	106,332	112,445	124,873	66,628	211,421	211,421	
Less: Accumulated depreciation	985,950	98,700	167,817	157,807	130,686	116,886	38,878	42,172	86,646	39,615	141,429	141,429	
Other capital assets less reserves <sup>2</sup>	2,214,698	440,066	489,436	320,873	224,213	267,585	88,826	102,292	70,003	69,396	142,003	142,003	
Accounts and notes payable <sup>3</sup>	3,074,062	429,166	605,677	379,590	327,762	313,312	113,312	97,847	216,838	167,564	431,929	431,929	
Other current liabilities	3,644,800	417,106	634,356	402,921	272,048	353,933	166,903	210,769	263,728	248,684	674,352	674,352	
Mortgages, notes, & bonds payable in one year or more	24,130,457	6,873,313	5,691,235	2,936,275	1,550,581	2,189,011	912,370	688,162	824,525	621,145	1,677,370	1,677,370	
Total receipts	23,539,603	6,787,409	5,602,856	2,788,243	1,510,313	2,107,263	892,411	645,411	777,883	601,643	1,570,847	1,570,847	
Business receipts	10,936,819	3,228,902	2,544,922	1,296,044	661,139	976,538	459,520	273,415	355,179	278,397	746,462	746,462	
Gifts and operations	894,319	276,404	202,485	100,610	66,139	97,640	29,630	21,946	30,225	21,616	65,161	65,161	
Taxes paid	284,830	45,325	55,565	37,860	30,657	31,942	9,722	8,912	10,049	10,185	30,736	30,736	
Interest paid	681,503	162,922	159,508	87,537	50,855	59,944	22,928	23,444	30,225	20,096	61,675	61,675	
Depreciation	48,951	4,967	13,233	7,004	3,284	7,626	1,903	1,842	3,120	2,140	3,498	3,498	
Pension, profit-sharing, stock bonus, and annuity plans	47,669	11,208	11,424	3,816	5,452	4,791	1,903	1,743	2,897	1,964	2,472	2,472	
Employee benefit programs	523,626	5,530	127,488	68,360	37,776	71,122	19,587	38,600	36,006	36,300	72,038	72,038	
Net income (less deficit)	895,799	17,525	171,614	119,928	58,811	97,240	27,924	40,967	39,938	38,658	86,645	86,645	
Net income	646,788	8,945	78,018	134,340	45,217	78,201	26,695	37,521	36,858	36,901	85,184	85,184	
Income subject to normal tax, surtax, & alternative tax	253,478	3,410	19,687	70,996	18,019	35,133	12,531	17,759	17,372	17,574	39,210	39,210	
Income tax, total	763	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	25,408	—	4,797	1,752	2,186	3,469	1,391	1,627	1,954	1,975	3,577	3,577	
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	114,897	—	38,577	11,594	5,148	5,647	—	5,796	2,180	4,138	13,147	13,147	
Distributions to stockholders except in own stock	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Wholesale and Retail Trade: Retail Trade: Eating and Drinking Places</b>													
Number of returns	35,270	18,081	8,850	4,474	2,192	853	63	31	10	6	6	6	
Total assets	8,646,653	726,781	1,429,918	1,536,190	1,477,590	1,539,526	423,114	472,137	316,277	725,120	1,570,847	1,570,847	
Notes and accounts receivable, net	2,536,583	131,239	283,645	436,360	496,610	542,919	163,321	167,987	157,359	157,359	157,359	157,359	
Inventories	3,512,403	337,069	702,317	671,915	571,599	590,347	154,504	161,512	69,327	69,327	253,813	253,813	
Cash, Government obligations, and other current assets	885,174	101,792	186,361	164,995	137,017	132,034	28,740	40,300	28,293	28,293	65,638	65,638	
Other investments and loans <sup>1</sup>	442,482	22,070	51,657	44,494	57,903	78,537	9,201	29,790	18,445	130,385	130,385	130,385	
Depreciable assets	1,658,325	197,567	308,685	298,505	280,734	252,381	83,306	82,287	39,996	114,864	114,864	114,864	
Less: Accumulated depreciation	728,987	99,709	146,783	136,816	126,433	111,474	26,469	29,072	15,009	37,222	37,222	37,222	
Other capital assets less reserves <sup>2</sup>	166,173	15,218	25,170	35,585	35,512	26,024	5,072	10,381	5,789	7,422	7,422	7,422	
Accounts and notes payable <sup>3</sup>	2,944,163	282,470	504,958	504,041	499,992	609,519	193,621	165,305	66,742	117,515	117,515	117,515	
Other current liabilities	666,314	50,107	98,465	118,463	129,661	118,810	30,485	38,808	30,485	53,519	53,519	53,519	
Other investments and loans <sup>1</sup>	945,017	72,604	126,416	147,733	143,694	121,876	44,052	59,055	77,968	152,619	152,619	152,619	
Mortgages, notes, & bonds payable in one year or more	3,325,662	218,317	500,088	628,475	545,167	573,431	132,302	184,962	95,996	386,524	386,524	386,524	
Total receipts	18,569,335	2,448,546	3,326,416	2,950,871	2,950,871	3,122,963	737,040	745,127	403,110	1,100,435	1,100,435	1,100,435	
Business receipts	17,930,237	2,432,621	3,598,754	3,247,642	2,830,237	2,969,134	695,387	700,734	334,115	1,038,820	1,038,820	1,038,820	
Cost of sales and operations	361,854	1,544,842	2,141,861	1,119,195	1,844,074	1,936,039	453,846	453,846	189,807	584,703	584,703	584,703	
Taxes paid	—	53,778	69,301	64,093	55,587	53,662	14,005	19,980	9,389	24,806	24,806	24,806	
Interest paid	178,511	12,127	24,956	29,956	29,956	31,312	13,011	9,825	5,733	21,734	21,734	21,734	
Depreciation	158,096	23,644	31,941	25,943	24,304	26,024	7,055	5,889	5,068	11,090	11,090	11,090	
Pension, profit-sharing, stock bonus, and annuity plans	57,716	2,484	8,349	15,120	12,469	16,688	2,204	1,365	1,100	2,657	2,657	2,657	
Employee benefit programs	26,769	4,386	3,510	7,708	5,286	4,321	1,472	1,262	1,023	1,072	1,072	1,072	
Net income (less deficit)	4,091,346	12,652	81,130	75,251	68,986	84,309	19,053	17,556	10,253	50,732	50,732	50,732	
Net income	3,691,328	50,879	109,806	102,647	89,986	101,063	19,053	17,556	12,541	55,692	55,692	55,692	
Income subject to normal tax, surtax, & alternative tax	433,976	28,699	68,513	78,093	72,625	83,593	18,114	16,944	11,843	54,932	54,932	54,932	
Income tax, total	160,595	6,124	17,594	24,146	27,284	36,842	8,494	8,063	5,627	26,307	26,307	26,307	
Additional tax for tax preferences	92	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	
Investment credit	4,081	—	77	483	610	740	348	482	143	796	796	796	
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	67,619	6,827	16,451	8,849	7,389	11,285	—	2,055	1,855	2,128	2,128	2,128	

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
<b>Wholesale and Retail Trade: Retail Trade</b>													
<b>Miscellaneous Retail Stores</b>													
Number of returns	93,142	1,835	58,881	20,541	7,213	2,895	1,532	140	51	26	15	13	
Total assets	18,945,644	—	2,486,886	3,175,904	2,434,117	1,999,151	2,797,801	971,373	769,896	892,148	1,027,994	2,380,374	
Notes and accounts receivable, net	3,244,136	—	1,291,060	1,757,807	1,434,033	1,044,537	1,597,529	139,191	140,999	126,046	209,537	305,613	
Inventories	7,422,460	—	1,997,867	1,297,891	863,150	741,537	1,004,333	420,183	262,735	434,639	576,717	809,248	
Cash, Government obligations, and other current assets	1,567,539	—	351,763	460,782	332,309	265,272	332,696	90,829	66,956	97,333	80,354	387,875	
Other investments and loans <sup>1</sup>	6,068,203	—	1,033,609	1,358,782	1,345,546	1,115,674	1,133,674	113,051	76,352	68,365	199,789	404,709	
Depreciable assets	2,906,840	—	937,865	1,128,840	878,598	731,720	839,170	249,196	230,973	194,407	282,059	595,425	
Less: Accumulated depreciation	535,806	—	500,518	597,002	409,347	349,818	390,708	102,710	87,247	70,433	109,529	289,528	
Other capital assets less reserves <sup>2</sup>	5,773,410	—	52,305	70,267	73,728	56,432	104,700	26,043	39,471	15,539	32,578	64,743	
Accounts and notes payable <sup>3</sup>	1,251,678	—	770,429	887,494	711,374	659,793	961,969	315,267	239,537	248,544	309,628	669,375	
Other liabilities	2,606,548	—	1,386,888	1,967,446	1,943,306	1,618,882	2,059,976	605,568	633,386	91,201	79,800	159,125	
Mortgages, notes, & bonds payable in one year or more	7,758,663	—	312,767	335,341	338,109	212,644	131,012	131,012	148,028	108,451	194,480	457,281	
Net worth	46,234,528	—	896,073	1,437,735	1,008,749	832,976	1,071,669	415,452	283,188	395,641	433,013	984,167	
Total receipts	45,255,839	—	7,996,533	8,649,426	5,765,243	5,006,825	5,948,131	2,134,071	1,337,535	1,935,060	2,326,824	4,548,931	
Business receipts	30,810,529	—	7,911,988	8,657,404	5,669,698	4,943,521	5,758,203	2,065,050	1,294,771	1,871,414	2,239,352	4,391,656	
Cost of sales and operations	872,188	—	5,163,618	5,768,652	3,759,178	3,379,711	3,889,094	1,466,604	924,858	1,269,545	1,591,704	3,291,177	
Taxes paid	339,372	—	6,009	47,110	43,560	32,444	48,993	16,539	18,076	22,156	22,156	45,440	
Interest paid	581,056	—	18,130	107,869	87,414	68,052	71,825	21,124	18,914	16,526	25,737	48,752	
Depreciation	132,931	—	10,614	24,598	20,609	18,258	23,606	5,617	2,404	6,157	9,612	10,326	
Pension, profit-sharing, stock bonus, and annuity plans	78,899	—	6,124	12,387	10,171	7,611	11,441	3,283	1,766	7,351	6,766	11,017	
Employee benefit programs	1,270,279	—	59,063	234,551	187,885	168,648	187,679	73,240	37,219	71,725	47,231	171,905	
Net income (less deficit)	1,616,971	—	42,563	286,833	216,502	186,886	204,014	230,764	49,377	76,064	64,726	177,044	
Income subject to normal tax, surtax, & alternative tax	1,228,953	—	107,723	197,031	162,024	158,483	213,261	73,829	47,963	71,796	61,504	98,019	
Income tax, total	486,511	—	24,436	58,685	58,040	65,147	96,033	34,552	22,440	34,281	29,375	46,673	
Additional tax for tax preferences	190	—	—	—	—	—	—	—	10	—	180	—	
Foreign tax credit	2,023	—	881	2,884	2,813	3,449	3,851	1,270	1,083	1,289	2,418	1,649	
Investment credit	117	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	199,545	—	53,482	34,181	17,588	9,911	14,289	5,340	2,267	7,820	15,471	3,859	
Distributions to stockholders except in own stock	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Wholesale and Retail Trade: Wholesale and Retail Trade Not Allocable</b>													
Number of returns	867	(*)	(*)	330	44	44	44	44	44	44	44	44	
Total assets	232,068	—	83,129	17,501	25,120	17,501	25,120	28,278	7,832	7,832	7,832	7,832	
Notes and accounts receivable, net	50,230	—	17,501	25,120	17,501	25,120	17,501	25,120	17,501	17,501	17,501	17,501	
Inventories	61,083	—	6,124	12,387	10,171	7,611	11,441	3,283	1,766	7,351	6,766	11,017	
Cash, Government obligations, and other current assets	17,436	—	59,063	234,551	187,885	168,648	187,679	73,240	37,219	71,725	47,231	171,905	
Other investments and loans <sup>1</sup>	63,336	—	42,563	286,833	216,502	186,886	204,014	230,764	49,377	76,064	64,726	177,044	
Depreciable assets	58,970	—	42,563	286,833	216,502	186,886	204,014	230,764	49,377	76,064	64,726	177,044	
Less: Accumulated depreciation	28,133	—	107,723	197,031	162,024	158,483	213,261	73,829	47,963	71,796	61,504	98,019	
Other capital assets less reserves <sup>2</sup>	5,489	—	24,436	58,685	58,040	65,147	96,033	34,552	22,440	34,281	29,375	46,673	
Accounts and notes payable <sup>3</sup>	53,768	—	10,614	24,598	20,609	18,258	23,606	5,617	2,404	6,157	9,612	10,326	
Other current liabilities	31,737	—	59,063	234,551	187,885	168,648	187,679	73,240	37,219	71,725	47,231	171,905	
Mortgages, notes, & bonds payable in one year or more	118,566	—	42,563	286,833	216,502	186,886	204,014	230,764	49,377	76,064	64,726	177,044	
Net worth	512,835	(*)	37,300	37,300	37,300	37,300	37,300	37,300	37,300	37,300	37,300	37,300	
Total receipts	503,742	(*)	235,509	175,953	159,353	159,353	159,353	159,353	159,353	159,353	159,353	159,353	
Business receipts	396,381	(*)	159,353	159,353	159,353	159,353	159,353	159,353	159,353	159,353	159,353	159,353	
Cost of sales and operations	5,201	(*)	3,650	2,914	2,914	2,914	2,914	2,914	2,914	2,914	2,914	2,914	
Taxes paid	5,201	(*)	3,650	2,914	2,914	2,914	2,914	2,914	2,914	2,914	2,914	2,914	
Interest paid	5,533	(*)	3,283	3,283	3,283	3,283	3,283	3,283	3,283	3,283	3,283	3,283	
Depreciation	1,956	(*)	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	
Pension, profit-sharing, stock bonus, and annuity plans	12,571	(*)	8,612	8,612	8,612	8,612	8,612	8,612	8,612	8,612	8,612	8,612	
Employee benefit programs	17,598	(*)	8,633	8,633	8,633	8,633	8,633	8,633	8,633	8,633	8,633	8,633	
Net income (less deficit)	14,754	(*)	7,584	7,584	7,584	7,584	7,584	7,584	7,584	7,584	7,584	7,584	
Income tax, total	5,549	(*)	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	2,298	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	388	—	—	—	—	—	—	—	—	—	—	—	
Total active corporation returns	2,138	—	53,482	34,181	17,588	9,911	14,289	5,340	2,267	7,820	15,471	26,262	

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

Returns of Active Corporations

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Table with columns for Major industry, item, and 15 size-of-total-assets categories. It is divided into sections for Total Finance, Insurance, and Real Estate; and Finance, Insurance, and Real Estate - Banking.

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

By Size of Total Assets—Continued

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

Major industry, item	Size of total assets										(\$13)	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)
	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
<b>Finance, Insurance, and Real Estate: Credit Agencies Other Than Banks</b>												
Number of return	29,430	11,667	3,562	2,477	1,957	2,384	1,059	1,691	1,082	635	382	191
Total assets	345,418,114	384,022	549,004	882,649	1,389,884	5,208,321	7,958,016	28,035,373	38,005,406	44,666,410	58,600,711	159,638,318
Notes and acc...s receivable, net	39,382,531	142,030	249,019	490,539	888,966	2,025,542	1,759,490	4,212,273	3,200,087	1,851,102	2,225,123	22,338,360
Inventories	816,085	—	—	—	—	—	—	16,890	13,804	3,599	31,991	732,299
Cash, Government obligations, and other current assets	27,568,915	117,378	93,519	117,410	145,004	769,324	941,437	2,554,302	3,105,230	3,369,067	4,802,349	11,553,895
Other investments and loans <sup>1</sup>	267,282,602	65,346	33,893	205,572	271,000	2,171,285	4,963,779	20,590,357	30,800,393	38,275,056	49,975,975	119,829,741
Depreciable assets	7,202,357	32,631	28,704	32,258	50,209	233,547	172,030	461,253	608,892	829,289	1,030,879	3,722,665
Less: Accumulated depreciation	2,155,021	17,020	9,503	13,706	16,682	60,909	48,744	172,067	159,979	191,390	268,242	1,246,779
Other capital assets less reserves <sup>2</sup>	1,359,206	15,974	17,484	23,270	37,752	90,768	70,615	97,864	136,500	186,704	280,259	402,277
Accounts and notes payable <sup>3</sup>	42,624,712	76,523	157,424	210,400	529,876	1,775,836	1,747,274	4,096,732	3,773,388	3,262,702	4,649,147	22,345,530
Other current liabilities	232,140,543	44,373	22,783	87,139	147,802	1,872,190	4,889,080	20,202,433	29,840,775	36,691,609	47,583,150	90,759,206
Mortgages, notes, & bonds payable in one year or more	39,994,118	42,565	64,293	140,400	172,611	651,212	529,352	1,485,389	1,819,055	1,849,655	2,323,575	30,916,011
Net worth	20,478,819	177,087	234,881	340,138	344,166	576,934	546,377	1,735,806	1,869,594	1,904,387	2,352,700	10,376,740
Total receipts	31,907,388	95,324	155,730	150,831	226,394	728,061	793,475	2,168,040	2,806,056	4,374,220	16,854,970	16,854,970
Business receipts	8,482,521	64,411	112,492	79,161	132,787	315,882	243,266	270,055	266,424	270,424	428,493	6,260,279
Cost of sales and operations	3,460,243	—	—	—	—	54,601	115,619	43,432	35,432	37,046	70,770	3,052,333
Taxes paid	589,370	6,000	6,037	6,004	7,770	19,604	15,537	34,676	46,468	57,050	76,034	307,284
Interest paid	17,053,621	151,611	4,901	9,218	53,845	239,272	374,900	1,362,777	1,831,291	2,166,197	2,766,854	8,063,863
Depreciation	507,910	1,929	2,217	2,331	4,892	15,716	11,112	22,441	28,747	34,556	61,475	318,049
Pension, profit-sharing, stock bonus, and annuity plans	145,633	837	—	518	1,084	4,304	3,686	10,675	15,249	17,359	22,929	97,602
Employee benefit programs	64,352	4,892	19,177	9,286	16,856	46,786	46,786	116,576	152,084	176,791	278,188	979,523
Net income (less deficit)	2,083,294	17,443	26,748	27,064	27,013	78,907	50,153	138,048	181,303	202,615	287,348	1,024,640
Net income subject to normal tax, surtax, & alternative tax	1,966,619	21,652	18,386	18,083	25,078	67,372	46,071	127,432	174,354	198,314	252,806	900,524
Income tax, total	94,119	9,567	4,488	5,158	6,413	17,111	17,111	52,912	84,985	96,826	132,294	493,545
Foreign tax credit	44,173	295	—	—	—	—	—	1,619	4,395	6,534	9,508	21,303
Investment credit	22,894	—	—	—	—	—	—	65	4,200	6,76	9,108	18,776
Work incentive credit	18,071	145	—	20	10	689	230	977	1,046	1,270	2,602	11,027
Distributions to stockholders except in own stock	403,827	3,280	4,013	2,357	2,521	8,098	5,117	17,182	12,251	12,702	35,291	297,463
<b>Finance, Insurance, and Real Estate: Security, Commodity Brokers and Services</b>												
Number of returns	5,677	3,642	—	434	354	418	108	87	33	17	17	18
Total assets	23,952,373	91,534	—	166,241	243,777	966,779	742,846	1,392,287	1,147,147	1,188,402	3,090,224	14,846,784
Notes and accounts receivable, net	10,036,794	10,975	—	76,352	76,884	342,164	261,324	672,189	568,353	322,607	1,803,212	5,933,920
Inventories	—	—	—	—	—	—	—	—	—	—	—	—
Cash, Government obligations, and other current assets	10,822,686	32,614	—	78,793	107,827	416,486	329,263	472,042	330,798	578,806	799,236	7,646,732
Other investments and loans <sup>1</sup>	1,834,960	21,340	—	34,093	48,755	133,937	103,569	155,506	128,024	128,024	195,350	71,888
Depreciable assets	534,960	22,536	—	14,452	16,656	43,200	23,950	73,470	30,887	43,696	118,527	138,285
Less: Accumulated depreciation	159,498	11,812	—	5,520	4,096	16,236	9,400	23,105	9,212	12,290	46,455	15,744
Other capital assets less reserves <sup>2</sup>	59,238	—	—	—	—	—	—	—	2,055	6,096	16,193	18,655
Accounts and notes payable <sup>3</sup>	14,308,523	13,749	—	54,764	87,636	478,643	411,079	756,705	587,806	497,674	1,676,847	9,709,024
Other current liabilities	4,242,227	8,470	—	13,893	26,708	94,772	100,295	156,832	223,263	327,422	617,841	2,669,208
Mortgages, notes, & bonds payable in one year or more	965,786	—	—	17,123	17,123	55,054	34,474	97,110	68,148	62,367	302,314	2,872,231
Net worth	3,212,425	26,198	—	69,212	90,745	288,294	160,922	326,517	158,803	150,733	393,770	1,537,914
Total receipts	5,227,097	179,117	—	100,757	132,940	446,783	292,385	302,102	165,287	387,490	854,172	1,875,738
Business receipts	1,980,490	142,059	—	82,969	94,461	200,034	148,533	164,543	6,608	10,188	394,123	1,637,783
Cost of sales and operations	227,259	—	—	—	—	—	—	—	—	—	—	—
Taxes paid	158,733	6,093	—	3,224	4,467	10,311	10,311	64,543	12,290	10,694	48,278	6,213
Interest paid	776,222	1,296	—	2,170	5,706	25,672	18,270	40,699	38,389	50,850	491,373	91,373
Depreciation	66,322	4,111	—	1,179	1,172	3,462	4,046	5,449	4,100	5,146	14,901	20,165
Pension, profit-sharing, stock bonus, and annuity plans	56,818	—	—	—	—	—	—	—	—	—	—	—
Employee benefit programs	38,682	—	—	—	—	—	—	—	—	—	—	—
Net income (less deficit)	—	—	—	—	—	—	—	—	—	—	—	—
Net income subject to normal tax, surtax, & alternative tax	235,510	9,837	—	10,182	9,565	32,863	23,361	39,397	26,841	36,187	7,000	81,295
Income tax, total	105,876	2,343	—	8,904	6,326	26,327	20,325	34,471	22,479	20,325	21,659	80,608
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	63,378	—	—	—	—	—	—	—	—	—	—	—

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







Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporations returns	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 or more
<b>Major industry, item</b>													
<b>Services: Personal Services</b>													
Number of returns	37,448	(*)	28,418	4,869	2,214	593	435	45	9	6	3		
Total assets	4,716,435		835,429	744,632	759,947	412,547	844,630	307,059	138,158	224,509	449,524		
Notes and accounts receivable, net	841,247		113,048	146,721	146,721	86,359	173,991	55,457	25,489	22,968	86,831		
Inventories	325,372		41,683	37,922	36,748	21,568	66,972	29,519	11,613	20,877	58,470		
Cash, Government obligations, and other current assets	703,040		153,918	131,345	97,534	64,872	102,958	33,895	27,067	34,139	64,899		
Other investments and loans <sup>1</sup>	482,160		51,858	65,671	64,688	62,383	60,216	53,456	27,025	71,964	57,312		
Depreciable assets	3,753,151		932,760	644,694	647,684	312,523	635,043	169,090	50,334	122,219	238,794		
Less: Accumulated depreciation	2,024,309		558,478	344,501	344,987	170,938	317,582	90,409	24,127	40,409	108,460		
Other capital assets less reserves <sup>2</sup>	294,248		35,777	37,774	64,253	40,809	68,273	15,144	3,552	9,772	19,294		
Accounts and notes payable <sup>3</sup>	883,053		183,364	156,164	117,102	73,555	156,561	57,516	26,874	20,000	91,917		
Other current liabilities	305,490		71,052	46,139	41,112	24,469	55,923	16,770	13,331	12,891	23,797		
Mortgages, notes, & bonds payable in one year or more	981,062		150,089	133,522	205,632	90,781	215,468	33,305	44,087	55,463	55,463		
Net worth	2,014,961		285,794	327,285	185,541	185,541	314,445	155,880	42,873	218,810	218,810		
Total receipts	7,920,779	(*)	2,239,231	1,255,411	1,165,049	636,467	1,236,463	393,966	119,962	172,331	560,727		
Business receipts	7,730,590	(*)	2,205,211	1,228,488	1,148,450	625,969	1,195,712	386,113	108,199	152,017	543,833		
Cost of sales and operations	4,236,585	(*)	1,145,965	659,204	657,996	346,456	679,172	182,993	64,878	151,695	330,719		
Taxes paid	315,884	(*)	94,898	48,959	49,892	27,226	46,254	15,248	3,860	11,331	16,580		
Interest paid	101,604	(*)	17,760	17,608	16,935	8,906	16,935	5,387	3,749	7,744	7,744		
Depreciation	327,863	(*)	87,109	96,959	46,269	19,986	62,749	15,956	3,419	9,012	25,697		
Pension, profit-sharing, stock bonus, and annuity plans	43,615	(*)	5,335	5,725	5,178	2,618	9,245	3,796	1,187	1,812	4,703		
Employee benefit programs	3,019,890	(*)	1,160,777	3,431,107	1,121,576	2,896	2,896	2,896	2,704	33,188	40,435		
Net income (less deficit)	237,693	(*)	115,607	115,607	32,780	32,780	46,522	20,753	4,205	31,868	40,435		
Net income	384,535	(*)	75,333	68,535	51,762	31,658	60,729	25,590	3,086	31,868	40,435		
Income subject to normal tax, surtax, & alternative tax	287,938	(*)	45,563	33,834	35,753	17,931	53,293	25,391	3,086	31,868	40,435		
Income tax, total	112,466	(*)	1,308	9,646	12,060	7,147	24,113	12,067	1,390	15,115	19,072		
Foreign tax credit	1,193						(*)	(*)	687	13	380		
Investment credit	8,582	(*)	1,439	306	542	542	1,992	920	595	1,431	(*)		
Work incentive credit	7	(*)	5,322	12,400	8,401	8,401	5,995	3,403	1,172	6,425	10,724		
Distributions to stockholders except in own stock	59,610	(*)											
<b>Services: Business Services</b>													
Number of returns	97,687	3,102	73,281	11,810	4,761	2,406	1,797	301	130	50	25	20	4
Total assets	23,337,991		1,835,415	1,844,503	1,640,640	1,650,967	3,617,666	2,113,130	1,939,761	1,796,965	1,646,891	2,962,612	2,289,441
Notes and accounts receivable, net	5,866,112		397,255	442,152	468,906	423,627	941,515	552,929	586,422	532,666	302,819	685,939	581,882
Inventory	3,019,890		388,743	65,711	48,693	55,998	148,406	90,589	62,280	119,726	129,971	1,291,971	146,093
Cash, Government obligations, and other current assets	3,783,038		1,297,382	1,080,948	939,780	967,708	516,845	248,206	242,378	272,566	287,895	286,295	327,331
Other investments and loans <sup>1</sup>	12,561,406		1,297,382	1,080,948	939,780	967,708	516,845	248,206	242,378	272,566	287,895	286,295	327,331
Depreciable assets	5,718,845		660,212	1,088,769	854,129	454,847	2,854,285	1,273,407	405,589	183,695	634,821	1,052,479	1,449,988
Less: Accumulated depreciation	686,828		42,349	53,914	81,577	73,083	150,800	75,875	57,764	36,186	146,791	619,203	444,613
Other capital assets less reserves <sup>2</sup>	5,971,988		580,434	480,854	477,960	465,270	1,095,890	607,816	521,004	516,326	516,326	607,386	152,617
Accounts and notes payable <sup>3</sup>	2,440,281		177,330	180,302	138,687	130,283	265,787	181,452	145,276	191,572	87,135	426,202	545,845
Other current liabilities	5,280,559		341,752	338,094	281,148	330,272	865,125	388,316	538,293	274,278	525,150	849,875	557,245
Mortgages, notes, & bonds payable in one year or more	7,490,423		392,436	713,611	606,089	587,570	1,171,553	774,404	607,495	716,456	833,760	833,760	681,749
Net worth	31,707,692	162,940	5,879,107	4,209,960	2,948,954	2,377,011	4,329,349	2,012,300	2,012,300	2,596,158	1,772,887	1,364,151	1,269,288
Business receipts	30,428,422	155,775	5,719,575	4,209,691	2,870,208	2,289,238	4,504,576	2,186,666	1,916,712	2,493,835	1,698,852	1,186,275	1,197,019
Cost of sales and operations	18,035,797	75,128	2,968,768	2,536,094	1,751,837	1,287,465	2,253,730	1,264,594	1,224,085	1,722,742	1,079,371	587,023	584,970
Taxes paid	927,884	6,061	195,768	145,850	85,349	65,262	124,101	64,878	53,242	83,415	34,585	39,956	29,917
Interest paid	648,932	4,944	48,191	34,567	36,985	44,227	79,915	30,967	56,196	77,016	69,733	89,445	67,746
Depreciation	1,652,215	15,181	174,975	148,193	107,334	127,108	247,553	212,141	122,452	52,266	124,823	140,794	179,393
Pension, profit-sharing, stock bonus, and annuity plans	262,937	(*)	35,798	50,479	31,297	15,076	42,978	13,664	16,196	28,888	13,094	7,328	6,297
Employee benefit programs	1,37,832	1,023	18,519	16,716	15,426	13,117	29,570	10,997	5,133	8,131	11,540	13,940	1,714
Net income (less deficit)	1,088,878	-12,559	65,758	111,582	76,841	68,467	171,006	99,901	101,573	141,417	87,770	85,349	91,773
Net income	1,632,860	12,331	235,702	179,470	143,618	131,093	259,601	115,748	122,582	150,328	99,779	90,835	91,773
Income subject to normal tax, surtax, & alternative tax	1,208,596	10,643	123,650	112,204	105,794	92,789	200,945	85,989	100,435	142,219	79,006	79,088	66,734
Income tax, total	499,767	4,011	28,799	32,987	38,507	38,888	94,863	39,824	47,058	67,895	38,256	36,777	31,902
Foreign tax credit	26,180		4,795	5,682	79	1,706	990	(*)	1,554	5,615	7,820	6,954	210
Investment credit	52,649		(*)	(*)	5,105	4,510	9,977	8,230	4,080	3,411	1,600	3,434	1,747
Work incentive credit	216						(*)	(*)	43	29	1	1	3
Distributions to stockholders except in own stock	200,865	(*)	28,144	19,488	14,675	14,336	16,242	6,014	16,842	39,775	17,893	12,445	19,565

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

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Total Assets—Continued

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

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
<b>Services: Auto Repair, Miscellaneous Repair Services</b>													
Number of returns	1,875	33,868	6,322	2,406	1,310	884	68	33	10	9	4		
Total assets	—	1,087,138	955,161	829,378	1,054,941	2,014,163	877,037	966,955	671,582	470,453	584,038	5,682,909	
Notes and accounts receivable, net	—	188,607	193,173	128,198	159,817	159,817	69,041	87,707	84,574	15,571	49,683	458,771	
Inventories	—	38,769	118,623	67,801	34,013	56,962	16,208	18,048	28,850	3,662	14,095	719,241	
Cash, Government obligations, and other current assets	—	201,943	125,452	98,081	130,124	251,246	143,334	112,515	64,817	64,742	112,524	870,045	
Other investments and loans <sup>1</sup>	—	87,895	51,926	36,993	101,699	219,052	74,219	142,378	93,885	86,801	99,984	1,852,089	
Depreciable assets	—	3,578,784	6,958,686	8,711,414	3,279,003	1,729,343	740,213	666,401	430,740	405,224	299,600	1,450,126	
Less: Accumulated depreciation	—	431,525	2,722,858	4,371,419	3,679,407	788,415	344,882	248,436	171,550	171,591	380,369	1,550,126	
Other capital assets less reserves <sup>2</sup>	—	42,638	89,297	46,413	173,141	270,455	95,525	121,716	87,094	58,056	55,909	280,429	
Accounts and notes payable	—	292,503	318,952	252,562	186,175	403,191	172,660	169,250	146,792	166,772	156,772	750,944	
Current liabilities	—	3,768,938	6,958,686	8,711,414	3,279,003	1,729,343	740,213	666,401	430,740	405,224	299,600	1,450,126	
Mortgages, notes, & bonds payable in one year or more	—	170,841	177,732	245,101	322,692	672,655	279,044	305,381	290,386	225,595	183,040	839,427	
Net worth	—	338,488	348,594	240,792	323,054	511,150	337,609	316,973	168,579	174,192	174,192	2,592,045	
Total receipts	10,771,097	83,382	1,220,600	1,320,600	1,021,289	1,749,255	687,265	680,821	452,359	595,742	512,004	2,873,112	
Cost of sales and operations	10,525,306	74,721	1,084,094	1,184,094	936,672	1,688,673	623,413	583,433	426,862	573,327	473,679	2,495,697	
Cost of sales and operations	5,474,576	19,264	1,043,744	602,584	936,672	1,688,673	623,413	583,433	426,862	573,327	473,679	2,495,697	
Taxes paid	373,223	4,950	111,964	36,197	48,672	96,295	321,715	295,386	20,181	25,812	332,944	1,549,295	
Interest paid	383,124	7,032	24,348	27,720	32,690	59,760	18,916	26,903	26,436	19,651	19,712	119,378	
Depreciation	1,533,580	16,263	117,141	125,732	170,155	352,062	99,277	116,934	57,516	195,753	188,637	869,809	
Pension, profit-sharing, stock bonus, and annuity plans	38,269	6,976	9,160	7,511	4,120	4,434	654	654	57,516	195,753	188,637	869,809	
Employee benefit programs	268,722	-2,566	62,080	52,874	1,912	2,853	4,106	-2,562	267	428	11,321	11,321	
Net income (less deficit)	411,320	6,430	113,583	71,762	35,686	37,507	11,683	7,065	6,525	17,305	35,856	35,856	
Net income	288,849	101,564	14,971	14,969	12,951	19,305	3,353	2,365	755	3,095	34,343	16,689	
Income tax, total	—	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Services: Amusement and Recreational Services</b>													
Number of returns	957	21,841	5,913	3,172	1,527	1,021	125	60	21	7	4	8	
Total assets	—	581,127	951,696	1,126,694	1,054,941	2,014,163	877,037	966,955	671,582	470,453	584,038	5,682,909	
Notes and accounts receivable, net	—	54,214	89,609	76,288	75,858	159,817	69,041	87,707	84,574	15,571	49,683	458,771	
Inventories	—	41,336	157,526	35,788	34,013	56,962	16,208	18,048	28,850	3,662	14,095	719,241	
Cash, Government obligations, and other current assets	—	112,769	102,224	161,394	130,124	251,246	143,334	112,515	64,817	64,742	112,524	870,045	
Other investments and loans <sup>1</sup>	—	43,722	102,224	101,699	54,427	219,052	74,219	142,378	93,885	86,801	99,984	1,852,089	
Depreciable assets	—	657,825	1,030,389	1,327,903	899,197	1,729,343	740,213	666,401	430,740	405,224	299,600	1,450,126	
Less: Accumulated depreciation	—	412,288	579,407	788,415	367,990	788,415	344,882	248,436	171,550	171,591	380,369	1,550,126	
Other capital assets less reserves <sup>2</sup>	—	34,778	106,085	169,215	173,141	270,455	95,525	121,716	87,094	58,056	55,909	280,429	
Accounts and notes payable	—	139,847	192,247	181,227	186,175	403,191	172,660	169,250	146,792	166,772	156,772	750,944	
Current liabilities	—	69,314	64,751	63,362	58,766	162,245	51,832	87,804	47,640	30,405	47,640	839,427	
Mortgages, notes, & bonds payable in one year or more	—	91,176	281,954	405,879	388,610	672,655	279,044	305,381	290,386	225,595	183,040	839,427	
Net worth	—	50,260	304,169	369,330	323,054	511,150	337,609	316,973	168,579	174,192	174,192	2,592,045	
Total receipts	110,187	1,747,315	1,209,242	1,056,366	1,021,289	1,749,255	687,265	680,821	452,359	595,742	512,004	2,873,112	
Business receipts	93,346	1,655,999	1,160,859	992,282	936,672	1,688,673	623,413	583,433	426,862	573,327	473,679	2,495,697	
Cost of sales and operations	57,230	837,975	612,179	502,084	526,672	926,295	321,715	295,386	20,181	25,812	332,944	1,549,295	
Taxes paid	509,107	5,147	58,237	47,885	48,672	96,295	32,726	40,196	19,712	25,812	332,944	1,549,295	
Interest paid	395,837	13,264	23,772	31,260	32,690	59,760	18,916	26,903	26,436	19,651	19,712	119,378	
Depreciation	807,035	58,810	72,849	71,622	61,496	103,787	58,693	53,255	31,185	19,169	28,425	242,183	
Pension, profit-sharing, stock bonus, and annuity plans	76,781	17,405	2,284	7,303	4,360	13,636	7,506	5,089	1,749	1,888	12,603	12,603	
Employee benefit programs	37,359	3,434	3,493	1,857	2,099	7,707	1,486	2,331	2,233	1,700	2,080	2,080	
Net income (less deficit)	323,670	62,595	5,539	39,282	35,532	36,826	54,495	61,596	4,493	4,933	13,041	129,785	
Net income	719,500	38,858	64,918	68,284	68,284	118,705	77,910	78,080	16,276	15,308	18,276	148,600	
Income subject to normal tax, surtax, & alternative tax	548,871	16,462	44,464	39,709	42,322	89,086	69,136	73,001	17,426	15,197	16,496	121,015	
Income tax, total	233,082	2,220	13,644	14,111	16,368	39,744	31,784	32,778	7,572	7,273	16,496	56,951	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	—	—	—	—	—	—	—	—	—	—	—	—	
	—	740	1,394	1,394	1,394	2,431	1,606	2,039	823	1,308	1,308	10,874	
	—	7,178	11,447	15,345	8,356	18,018	13,541	5,484	1,647	992	4,563	82,717	

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

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

Major industry, item	Total active corporation returns	Size of total assets										\$250,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000
<b>Services: Other Services</b>													
Number of returns	131,208	4,495	108,839	10,542	4,116	1,819	1,189	102	65	15	17	5	4
Total assets	14,149,794	2,340,626	3,404,729	1,442,832	1,425,705	2,243,085	673,498	673,498	1,011,399	5,061,136	1,079,029	692,427	1,243,328
Notes and accounts receivable, net	2,607,744	300,421	340,947	292,196	246,098	415,649	144,324	144,324	202,186	1,114,268	335,272	120,554	95,829
Inventories	513,425	85,747	59,756	53,556	68,926	78,168	21,203	21,203	39,120	49,789	22,770	27,349	10,041
Cash, Government obligations, and other current assets	2,244,980	644,462	411,540	237,059	151,086	273,441	90,241	90,241	127,946	36,707	104,348	63,295	120,895
Other investments and loans <sup>1</sup>	1,743,615	237,157	185,127	158,036	97,483	206,728	88,403	88,403	161,343	94,001	163,535	157,125	194,677
Depreciable assets	7,571,174	1,619,154	858,073	894,172	790,625	1,243,118	288,165	288,165	441,777	188,216	374,544	206,139	667,191
Less: Accumulated depreciation	2,369,656	374,568	314,698	240,232	170,519	314,828	73,691	73,691	92,401	38,218	64,252	27,417	92,576
Other capital assets less reserves <sup>2</sup>	798,236	68,006	79,284	87,264	71,518	170,519	54,913	54,913	54,913	27,597	37,200	87,822	75,226
Accounts and notes payable <sup>3</sup>	2,725,101	507,463	369,451	310,519	280,924	517,209	87,918	87,918	201,362	79,608	188,277	104,761	82,609
Other current liabilities	1,396,421	258,461	158,487	132,474	129,966	195,169	54,943	54,943	95,028	66,594	145,545	48,372	111,313
Mortgages, notes, & bonds payable in one year or more	4,045,109	287,523	316,630	422,074	471,926	843,082	212,455	212,455	318,320	178,889	319,450	155,468	519,292
Net worth	4,478,517	927,671	596,664	467,765	258,459	496,709	190,317	190,317	302,690	147,687	296,054	303,359	491,143
Total receipts	29,898,641	429,588	14,527,020	4,149,355	2,296,687	2,048,593	2,589,827	636,250	973,470	387,734	749,215	416,093	690,807
Business receipts	29,278,414	410,669	14,409,463	4,071,558	2,251,475	2,002,246	2,505,011	598,716	920,150	372,444	777,371	395,318	663,993
Cost of sales and operations	13,470,902	293,195	4,649,546	2,000,904	1,351,758	1,224,692	1,588,856	343,450	630,962	252,901	429,932	260,482	444,624
Taxes paid	904,368	8,153	377,011	170,788	77,116	79,015	106,022	24,138	30,054	15,976	31,640	14,553	30,022
Interest paid	500,246	3,334	51,608	37,654	37,654	46,931	22,524	22,524	29,633	16,229	28,130	13,796	40,301
Depreciation	589,288	3,678	215,524	76,160	59,524	50,891	68,780	17,932	28,356	9,438	21,223	11,253	36,569
Pension, profit-sharing, stock bonus, and annuity plans	1,198,230	971	96,546	96,546	36,546	14,576	15,500	9,465	1,856	1,944	6,347	2,168	2,791
Other investments and loans	659,776	6,687	216,184	104,816	78,820	145,890	89,157	31,586	29,448	2,275	36,946	15,046	20,776
Net income	1,107,002	17,434	404,437	188,535	109,546	45,324	132,212	40,588	41,252	10,263	32,265	15,808	14,275
Income subject to normal tax, surtax, & alternative tax	778,409	7,613	270,302	122,452	79,034	64,565	103,382	33,993	37,196	9,593	27,385	14,202	9,121
Income tax total	261,787	3,333	60,148	36,770	27,930	26,415	46,139	15,783	17,229	4,559	13,153	6,407	3,834
Additional tax for tax preferences	248	(*)	(*)	(*)	(*)	(*)	(*)	(*)	777	239	181	47	86
Foreign tax credit	2,496	(*)	5,526	2,286	1,930	1,199	2,595	625	1,062	473	962	763	1,038
Investment credit	18,967	(*)	4,584	29,528	28,257	18,653	9,594	2,982	3,132	366	815	681	2,567
Work incentive credit	112	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	139,444	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
<b>Nature of Business Not Allocable</b>													
Number of returns	6,023	(*)	4,750	662	662	46	46	(*)	(*)	5	5	(*)	(*)
Total assets	467,266	(*)	72,361	127,716	127,716	77,917	77,917	(*)	(*)	167,620	167,620	(*)	(*)
Notes and accounts receivable, net	303,317	(*)	48,203	17,479	17,479	22,320	22,320	(*)	(*)	22,427	22,427	(*)	(*)
Inventories	88,719	(*)	15,411	31,304	31,304	7,942	7,942	(*)	(*)	31,875	31,875	(*)	(*)
Cash, Government obligations, and other current assets	44,686	(*)	30,429	40,108	40,108	17,428	17,428	(*)	(*)	8,320	8,320	(*)	(*)
Other investments and loans <sup>1</sup>	226,996	(*)	55,121	14,337	14,337	11,391	11,391	(*)	(*)	115,551	115,551	(*)	(*)
Depreciable assets	55,121	(*)	14,095	22,147	22,147	5,917	5,917	(*)	(*)	12,163	12,163	(*)	(*)
Less: Accumulated depreciation	30,310	(*)	26,864	19,348	19,348	29,969	29,969	(*)	(*)	14,991	14,991	(*)	(*)
Accounts and notes payable <sup>2</sup>	100,855	(*)	5,109	4,151	4,151	2,706	2,706	(*)	(*)	97,150	97,150	(*)	(*)
Other current liabilities	24,968	(*)	14,782	10,519	10,519	8,601	8,601	(*)	(*)	43,509	43,509	(*)	(*)
Mortgages, notes, & bonds payable in one year or more	146,406	(*)	73,514	73,514	73,514	35,857	35,857	(*)	(*)	25,183	25,183	(*)	(*)
Net worth	161,187	(*)	5,919	161,914	161,914	91,589	91,589	(*)	(*)	21,740	21,740	(*)	(*)
Total receipts	374,476	(*)	79,287	157,340	157,340	88,683	88,683	(*)	(*)	12,486	12,486	(*)	(*)
Business receipts	374,476	(*)	79,287	157,340	157,340	88,683	88,683	(*)	(*)	12,486	12,486	(*)	(*)
Cost of sales and operations	247,997	(*)	35,964	107,512	107,512	1,613	1,613	(*)	(*)	1,025	1,025	(*)	(*)
Taxes paid	9,567	(*)	2,790	4,195	4,195	1,824	1,824	(*)	(*)	12,086	12,086	(*)	(*)
Interest paid	8,042	(*)	2,344	1,814	1,814	2,983	2,983	(*)	(*)	6	6	(*)	(*)
Depreciation	24,852	(*)	5,584	2,963	2,963	(*)	(*)	(*)	(*)	1,149	1,149	(*)	(*)
Pension, profit-sharing, stock bonus, and annuity plans	1,363	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,853	1,853	(*)	(*)
Employee benefit programs	964	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	847	847	(*)	(*)
Net income	-3,883	(*)	-8,209	7,797	7,797	601	601	(*)	(*)	1,389	1,389	(*)	(*)
Income subject to normal tax, surtax, & alternative tax	19,406	(*)	5,354	7,946	7,946	4,075	4,075	(*)	(*)	(*)	(*)	(*)	(*)
Income tax, total	12,336	(*)	2,316	1,456	1,456	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	4,057	(*)	434	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Investment credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	4,270	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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

<sup>1</sup> Includes loans to stockholders, mortgage and real estate loans, and "other investments."  
<sup>2</sup> Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.  
<sup>3</sup> Includes accounts payable and mortgages, notes, and bonds payable in less than one year.  
<sup>4</sup> Less than \$500 per return.

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

Table 7 - Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts

Table with 14 columns: Major industry, item; Total active corporation returns; Under \$25,000; \$25,000 under \$50,000; \$50,000 under \$100,000; \$100,000 under \$500,000; \$500,000 under \$1,000,000; \$1,000,000 under \$5,000,000; \$5,000,000 under \$10,000,000; \$10,000,000 under \$50,000,000; \$50,000,000 under \$100,000,000; \$100,000,000 under \$250,000,000; \$250,000,000 under \$500,000,000; \$500,000,000 or more. Rows are categorized by industry: All Industries, Agriculture, Forestry, and Fishing.

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 or more	
<b>Total Mining</b>														
Number of returns	12,811	4,280	990	1,237	3,318	1,119	1,435	214	158	28			32	
Total assets	35,987,626	513,578	119,424	1,986,522	1,340,788	950,009	3,114,658	2,058,225	4,719,602	3,627,851			19,344,859	
Notes and accounts receivable, net	6,372,367	96,503	18,117	32,886	208,980	150,636	520,394	339,658	645,711	399,544			3,999,928	
Inventories	1,742,490	15,106	4,000	19,868	129,963	132,826	480,735	67,819	165,454	186,617			1,133,629	
Cash, Government obligations, and other current assets	3,100,490	7,271	19,868	35,556	193,820	186,055	683,322	5,982	435,456	338,675			1,389,788	
Depreciable assets	21,409,506	127,902	44,605	103,620	819,744	666,055	2,281,322	1,766,166	2,977,523	2,137,583			10,368,927	
Accounts and notes payable	5,124,576	100,048	16,795	66,412	291,994	219,572	651,104	386,166	656,678	437,523			2,235,838	
Other current liabilities	3,030,842	17,200	6,288	5,745	43,899	56,523	159,728	110,908	218,421	176,232			720,919	
Mortgages, notes, & bonds payable in one year or more	6,345,744	90,029	26,084	46,549	174,776	190,749	710,447	436,995	969,277	999,827			2,701,911	
Net worth	18,826,604	122,912	51,891	61,439	665,788	408,879	1,396,785	1,011,349	2,579,636	1,721,616			10,806,109	
Total receipts	30,078,584	78,093	48,356	102,967	1,003,877	842,681	3,040,175	1,630,202	3,323,699	2,086,493			17,912,041	
Business receipts	28,793,069	18,757	34,177	90,466	888,263	790,479	2,852,093	1,536,512	3,145,380	1,930,442			17,507,000	
Cost of sales and operations	14,371,807	13,268	17,167	37,704	479,924	487,477	1,795,542	994,294	2,048,789	1,246,720			7,250,922	
Taxes paid	674,643	4,588	2,593	3,620	33,826	31,926	99,801	47,136	103,055	69,530			278,568	
Interest paid	645,735	8,069	2,287	3,671	24,343	23,048	67,791	44,239	103,857	96,778			271,632	
Pension, profit-sharing, stock bonus, and annuity plans	1,371,190	8,958	3,030	9,235	70,873	56,814	193,489	100,479	234,565	140,023			553,724	
Employee benefit programs	168,013	(*)	(*)	(*)	4,250	2,895	16,393	10,479	20,468	17,276			98,958	
Net income (less deficit)	6,757,951	58,149	1,971	695	47,591	33,407	132,944	88,598	140,225	68,635			6,307,366	
Statutory special deductions, total	7,260,804	23,234	9,345	10,090	100,475	70,676	240,889	122,629	212,259	129,198			6,342,009	
Taxes paid	371,051	5,496	1,848	3,704	18,448	11,111	34,851	23,035	39,526	14,947			220,725	
Net operating loss deduction	207,569	4,706	(*)	16,640	9,169	20,000	20,000	18,716	26,618	12,050			97,087	
Income subject to normal tax, surtax, & alternative tax	6,796,247	18,335	(*)	4,682	60,138	45,090	172,943	46,467	154,001	114,400			6,121,633	
Income tax, total	3,259,004	5,704	(*)	1,011	20,603	17,380	77,850	46,467	77,075	56,638			2,954,108	
Foreign tax credit	2,804,076	(*)	(*)	(*)	(*)	(*)	(*)	(*)	4,663	3,232			20,573	
Investment credit	157,858	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,465	10,703			2,771,956	
Work-incentive credit	57,532	(*)	(*)	23	3,434	3,074	(*)	(*)	10,486	7,125			18,351	
Distributions to stockholders except in own stock	3,109,856	5,508	(*)	(*)	12,967	16,752	30,253	19,293	51,145	65,570			2,905,845	
<b>Mining Metal Mining</b>														
Number of returns	910	709		125			40	11	9	6			10	
Total assets	8,877,029	98,905		99,019	367,067	367,067	23,645	90,595	294,045	978,752			6,953,646	
Notes and accounts receivable, net	797,128	(*)		12,175	23,645	(*)	(*)	20,649	32,795	43,172			649,383	
Inventories	619,820	9,027		10,386	48,588	(*)	(*)	7,299	21,448	58,745			513,077	
Cash, Government obligations, and other current assets	4,836,931	25,850		27,766	296,173	296,173	39,183	16,618	33,773	47,647			446,486	
Depreciable assets	689,800	2,422		3,700	14,448	(*)	(*)	669,867	669,867	669,867			3,689,065	
Accounts and notes payable	307,651	6,266		(*)	21,700	(*)	(*)	4,890	23,056	40,726			1,368,927	
Other current liabilities	1,765,710	6,266		(*)	8,187	(*)	(*)	6,890	23,762	40,726			230,692	
Mortgages, notes, & bonds payable in one year or more	5,524,184	40,423		(*)	58,254	(*)	(*)	6,916	319,339	379,630			1,115,536	
Net worth	4,441,071	6,680		21,240	78,495	78,495	70,267	62,150	152,830	486,030			4,669,734	
Total receipts	4,230,502	16,218		12,130	70,267	70,267	61,535	91,113	194,320	482,632			3,566,691	
Business receipts	2,808,354	(*)		12,130	61,535	61,535	43,207	43,207	190,206	458,315			3,411,795	
Cost of sales and operations	161,649	260		1,384	13,390	13,390	3,847	3,847	117,772	309,138			2,263,579	
Taxes paid	148,330	1,494		1,729	13,390	13,390	3,847	3,847	8,397	20,458			129,333	
Interest paid	244,630	(*)		(*)	4,753	4,753	1,513	1,513	24,038	24,038			98,487	
Pension, profit-sharing, stock bonus, and annuity plans	56,236	(*)		(*)	(*)	(*)	(*)	3,436	12,106	37,227			184,885	
Employee benefit programs	54,914	(*)		(*)	(*)	(*)	(*)	181	910	3,717			49,591	
Net income (less deficit)	340,207	990		11,499	31,287	31,287	217	217	582	(*)			52,819	
Statutory special deductions, total	430,011	(*)		(*)	(*)	(*)	(*)	18,088	20,933	16,780			328,092	
Taxes paid	133,450	(*)		(*)	(*)	(*)	(*)	18,088	21,029	(*)			351,955	
Net operating loss deduction	68,523	(*)		(*)	(*)	(*)	(*)	5,626	7,137	(*)			114,926	
Income subject to normal tax, surtax, & alternative tax	296,095	(*)		(*)	(*)	(*)	(*)	4,853	5,186	(*)			52,884	
Income tax, total	157,858	(*)		(*)	(*)	(*)	(*)	12,462	13,892	(*)			236,126	
Foreign tax credit	15,434	(*)		(*)	(*)	(*)	(*)	5,969	7,169	(*)			123,909	
Investment credit	65,443	(*)		(*)	(*)	(*)	(*)	306	584	(*)			13,405	
Work-incentive credit	10,068	(*)		(*)	(*)	(*)	(*)	821	(*)	(*)			61,427	
Distributions to stockholders except in own stock	170,099	(*)		(*)	(*)	(*)	(*)	(*)	69	(*)			8,740	

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry  
By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Mining Coal Mining</b>													
Number of returns	1,319	376	(*)	(*)	193	184	323	54	51	6			5
Total assets	5,310,981	57,401	(*)	(*)	78,060	135,785	428,950	303,937	1,213,491	552,994			2,519,680
Notes and accounts receivable, net	827,351	(*)	(*)	(*)	(*)	15,510	79,376	55,509	186,996	83,385			384,742
Inventories	202,067	(*)	(*)	(*)	(*)	(*)	4,990	30,408	4,776	18,753			141,552
Cash, Government obligations, and other current assets	3,794,856	20,845	(*)	(*)	14,922	123,422	360,463	34,361	142,112	78,036			183,383
Depreciable assets	1,166,533	(*)	(*)	(*)	59,467	198,952	1,016,161	226,486	1,012,003	377,363			1,597,478
Accounts and notes payable <sup>1</sup>	3,283,889	(*)	(*)	(*)	13,463	26,821	168,988	24,582	158,824	308,955			2,078,925
Other current liabilities	382,202	(*)	(*)	(*)	(*)	6,815	26,988	24,686	38,314	10,314			208,958
Mortgages, notes, & bonds payable in one year or more	943,003	(*)	(*)	(*)	(*)	(*)	72,835	80,890	114,961	398,309			598,978
Net worth	2,355,681	(*)	(*)	(*)	41,264	66,707	177,080	172,501	678,708	260,657			994,978
Total receipts	4,783,451	6,751	(*)	(*)	68,943	134,352	695,254	1,166,404	399,008	1,940,299			1,940,299
Business receipts	4,592,155	(*)	(*)	(*)	66,524	126,777	682,688	360,329	1,117,218	380,029			1,853,163
Cost of sales and operations	160,301	747	(*)	(*)	2,201	86,659	430,679	243,305	799,026	280,639			1,411,209
Taxes paid	125,268	(*)	(*)	(*)	996	2,375	10,790	13,366	41,392	15,164			56,169
Depreciation	273,335	(*)	(*)	(*)	6,511	11,185	45,321	22,706	25,677	8,054			61,382
Pension, profit sharing, stock bonus, and annuity plans	30,697	(*)	(*)	(*)	(*)	(*)	1,360	1,780	7,021	22,193			92,325
Employee benefit programs	64,732	(*)	(*)	(*)	(*)	(*)	3,179	2,362	3,179	3,993			15,789
Net income (less deficit)	172,913	24,759	(*)	(*)	11,360	9,530	46,005	22,366	38,985	7,063			23,600
Statutory special deductions, total	242,205	(*)	(*)	(*)	(*)	10,145	49,972	26,050	52,582	(*)			65,490
Net operating loss deduction	21,342	(*)	(*)	(*)	(*)	(*)	4,147	4,455	17,943	(*)			13,029
Income tax, total	178,308	(*)	(*)	(*)	(*)	7,055	38,059	20,375	33,897	(*)			56,044
Additional tax for tax preferences	85,967	(*)	(*)	(*)	(*)	2,490	17,833	9,970	17,891	(*)			28,300
Foreign tax credit	5,042	(*)	(*)	(*)	(*)	(*)	739	405	1,959	(*)			1,703
Investment credit	20,581	(*)	(*)	(*)	(*)	(*)	2,088	1,081	357	(*)			20,223
Work incentive credit	10,289	(*)	(*)	(*)	(*)	752	2,088	1,081	1,879	(*)			1,820
Distributions to stockholders except in own stock	97,531	(*)	(*)	(*)	(*)	(*)	4,283	1,412	25,743	5,894			56,278
<b>Mining Oil and Gas Extraction</b>													
Number of returns	7,166	2,702	696	797	1,866	377	557	89	63	9			10
Total assets	15,860,416	295,001	76,416	123,805	849,765	416,568	1,501,713	1,269,858	2,548,714	1,740,405			7,038,171
Notes and accounts receivable, net	3,533,661	30,976	9,423	28,148	128,657	70,551	264,312	184,784	314,160	196,001			2,306,649
Inventories	502,482	11,433	(*)	(*)	15,911	4,220	24,852	28,801	58,724	84,530			267,881
Cash, Government obligations, and other current assets	1,589,374	41,604	13,213	15,055	119,200	55,916	208,283	131,906	212,930	172,682			618,585
Depreciable assets	8,385,284	79,984	26,777	72,210	404,527	213,775	819,116	635,640	1,616,578	813,615			3,703,192
Accounts and notes payable <sup>1</sup>	2,719,264	65,698	11,916	33,338	183,568	118,120	336,852	241,352	372,404	251,771			604,225
Other current liabilities	2,069,706	4,913	(*)	(*)	125,956	69,396	283,973	253,954	553,353	28,126			1,775,944
Mortgages, notes, & bonds payable in one year or more	7,195,795	62,575	(*)	(*)	400,390	161,176	656,902	608,310	1,351,888	508,959			3,858,517
Net worth	15,526,788	57,281	35,641	65,236	573,679	293,567	1,253,789	1,036,979	2,145,283	706,672			10,619,661
Business receipts	14,919,861	16,147	9,796	17,735	263,829	263,267	1,036,888	996,526	1,858,773	695,240			10,166,992
Taxes paid	5,052,350	2,940	2,061	17,795	263,829	169,180	693,688	496,111	1,058,773	313,520			2,549,892
Interest paid	197,769	2,940	2,061	17,795	263,829	169,180	693,688	496,111	1,058,773	313,520			2,549,892
Depreciation	248,602	4,444	721	9,078	16,695	9,695	36,833	16,192	33,472	13,353			64,142
Pension, profit-sharing, stock bonus, and annuity plans	514,386	3,546	1,896	5,125	32,150	16,950	31,179	27,327	55,955	52,818			50,825
Employee benefit programs	43,167	(*)	(*)	(*)	2,728	888	5,151	44,700	116,532	173,985			173,985
Net income (less deficit)	13,157	(*)	(*)	(*)	1,378	350	1,597	848	2,517	5,413			5,865
Total receipts	5,903,503	27,515	1,106	5,632	32,327	468	40,821	35,328	25,635	25,635			5,764,805
Business receipts	6,206,283	14,724	(*)	7,967	65,492	25,467	111,087	60,862	82,449	59,871			5,770,477
Taxes paid	91,374	3,419	(*)	(*)	13,951	9,953	27,888	12,250	13,223	6,458			51,320
Net operating loss deduction	91,825	(*)	(*)	(*)	12,966	8,167	14,844	9,091	9,037	5,606			26,359
Income subject to normal tax, surtax, & alternative tax	6,027,767	11,072	2,760	2,760	10,717	47,424	67,567	47,424	68,160	53,423			5,719,504
Income tax, total	2,886,852	3,437	(*)	(*)	14,487	4,417	29,930	22,259	33,899	22,259			2,749,331
Additional tax for tax preferences	11,056	(*)	(*)	(*)	207	(*)	1,832	1,286	1,576	1,781			4,204
Foreign tax credit	2,679,488	(*)	(*)	(*)	(*)	(*)	(*)	(*)	7,651	(*)			2,655,772
Investment credit	19,716	(*)	(*)	(*)	908	318	3,166	1,931	5,948	3,410			3,896
Work incentive credit	(*)	(*)	(*)	(*)	6,018	(*)	7,485	7,209	12,815	15,965			(*)
Distributions to stockholders except in own stock	2,729,771	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			2,682,079

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

Table 7. — Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
<b>Mining: Nonmetallic Minerals, Except Fuels</b>														
Number of returns	3,416		1,023		1,211	543	530	60	36	7				
Total active corporation returns	5,939,200	1,264,688	345,989	550,000	1,000,000	500,000	1,000,000	500,000	1,000,000	500,000	1,000,000	250,000,000	500,000,000	
Notes and accounts receivable, net	1,214,217	10,833	59,132	50,000	345,989	62,571	877,146	393,835	663,352	356,610	2,833,362	2,833,362	7	
Inventories	409,221	4,275	12,917	15,538	12,917	62,571	155,065	78,716	111,760	76,986	659,154	659,154		
Cash, Government obligations, and other current assets	503,709	15,538	50,846	38,715	50,846	38,715	48,436	26,943	54,874	24,589	211,169	211,169		
Depreciable assets	1,058,974	17,980	348,543	286,178	348,543	286,178	888,068	359,968	66,401	40,460	1,413,364	1,413,364		
Accounts and notes payable <sup>1</sup>	241,887	13,833	15,205	13,241	15,205	13,241	42,589	25,744	33,293	17,556	93,145	93,145		
Other current liabilities	1,267,245	22,056	176,466	167,526	176,466	167,526	518,019	221,388	396,400	59,438	684,778	684,778		
Mortgages, notes, & bonds payable in one year or more	3,010,954	42,067	349,044	330,586	349,044	330,586	1,028,188	456,411	747,792	508,181	1,785,390	1,785,390		
Net worth	5,297,274	35,104	19,665	14,385	19,665	14,385	613,633	277,471	479,218	335,399	1,725,110	1,725,110		
Total receipts	5,099,547	1,961	8,973	31,694	8,973	31,694	17,413	29,637	37,401	28,775	102,529	102,529		
Cost of sales and operations	3,227,214	4,383	12,535	12,535	12,535	12,535	7,345	13,828	13,731	6,427	60,938	60,938		
Taxes paid	154,924	2,469	8,501	8,501	8,501	8,501	15,054	7,345	37,401	4,153	12,969	12,969		
Interest paid	123,535	4,383	12,535	12,535	12,535	12,535	7,345	13,828	13,731	6,427	60,938	60,938		
Depreciation	338,839	37,913	31,694	31,694	31,694	31,694	29,637	37,401	28,775	20,106	7,024	7,024		
Pension, profit-sharing, stock bonus, and annuity plans	23,196	(*)	(*)	(*)	(*)	(*)	2,754	3,325	3,325	3,158	3,158	3,158		
Employee benefit programs	341,328	-7,605	11,546	11,546	11,546	11,546	12,816	12,816	54,672	20,106	148,979	148,979		
Net income (less deficit)	382,305	(*)	(*)	(*)	(*)	(*)	78,612	17,629	56,199	21,529	151,409	151,409		
Statutory special deductions, total	52,688	(*)	(*)	(*)	(*)	(*)	1,223	(*)	(*)	2,058	17,844	17,844		
Net operating loss deduction	25,879	(*)	(*)	(*)	(*)	(*)	1,609	(*)	(*)	(*)	17,844	17,844		
Income subject to normal tax, surtax, & alternative tax	294,077	(*)	(*)	(*)	(*)	(*)	67,011	17,078	38,052	19,471	109,959	109,959		
Income tax, total	133,327	(*)	(*)	(*)	(*)	(*)	29,958	8,269	18,116	9,433	52,568	52,568		
Foreign tax credit	2,544	(*)	(*)	(*)	(*)	(*)	229	337	544	(*)	1,261	1,261		
Investment credit	17,469	(*)	(*)	(*)	(*)	(*)	4,793	1,460	2,590	1,615	2,875	2,875		
Work incentive credit	102,455	(*)	(*)	(*)	(*)	(*)	17,585	3,502	10,787	3,376	49,800	49,800		
Distributions to stockholders except in own stock														
<b>Total Construction</b>														
Number of returns	175,884	16,777	22,468	22,468	66,777	20,721	21,691	2,035	1,077	55	31	3		
Total assets	66,417,838	1,737,483	1,067,127	1,067,127	8,077,682	6,362,647	19,133,357	7,007,080	11,068,265	3,124,125	3,704,828	3,647,461		
Notes and accounts receivable, net	19,844,918	237,208	1,067,127	1,067,127	8,077,682	6,362,647	19,133,357	7,007,080	11,068,265	3,124,125	3,704,828	3,647,461		
Inventories	10,347,870	327,949	120,131	181,163	1,482,076	1,178,500	3,345,075	2,312,054	3,818,382	846,800	801,586	801,586		
Cash, Government obligations, and other current assets	22,567,526	436,784	175,965	235,898	1,540,913	1,179,862	3,655,693	1,049,223	1,652,063	462,178	388,781	388,781		
Depreciable assets	22,374,808	312,757	382,811	402,157	3,392,017	2,473,664	6,437,016	2,162,423	2,224,341	497,631	472,719	472,719		
Accounts and notes payable <sup>1</sup>	24,205,663	694,293	246,201	382,811	3,015,953	2,556,408	7,460,360	2,625,729	3,396,902	847,701	1,378,257	977,998		
Other current liabilities	7,653,153	491,399	67,243	106,271	1,465,271	689,285	2,635,489	891,422	1,402,813	270,432	888,750	1,072,885		
Mortgages, notes, & bonds payable in one year or more	16,570,946	169,371	191,983	191,983	1,440,079	1,031,381	3,329,396	1,656,600	1,474,978	408,824	261,821	261,821		
Net worth	126,741,484	1,654,466	215,894	215,894	1,659,802	1,065,336	4,467,393	1,624,000	2,407,688	758,102	1,237,221	1,237,221		
Total receipts	123,168,992	628,306	1,689,370	1,689,370	16,733,546	14,890,423	43,993,124	14,057,974	19,671,383	3,850,082	4,920,251	3,444,868		
Cost of sales and operations	10,394,992	14,906	1,067,127	1,067,127	11,989,979	14,987,278	43,320,376	13,775,533	19,250,363	3,659,442	4,628,136	3,566,696		
Taxes paid	2,685,127	49,478	1,067,127	1,067,127	8,077,682	6,362,647	19,133,357	7,007,080	11,068,265	3,124,125	3,704,828	3,647,461		
Interest paid	1,350,800	27,364	15,765	24,678	193,718	146,544	362,705	118,644	193,773	86,458	72,714	72,714		
Depreciation	2,328,545	19,719	28,026	52,821	392,789	281,768	728,413	227,176	317,281	109,469	109,469	109,469		
Pension, profit-sharing, stock bonus, and annuity plans	455,713	549	2,268	4,544	57,271	68,290	268,793	100,102	133,300	19,115	26,421	26,421		
Employee benefit programs	2,157,357	85,297	30,278	21,410	233,374	180,505	512,916	48,526	49,892	13,330	8,183	8,183		
Net income (less deficit)	475,713	30,445	59,412	60,683	607,683	422,253	1,219,916	402,590	512,780	119,503	143,004	143,004		
Statutory special deductions, total	3,785,352	5,996	9,449	12,667	77,807	51,782	116,014	41,482	46,658	30,788	45,949	45,949		
Net operating loss deduction	456,555	5,996	9,449	12,667	77,807	51,782	116,014	41,482	46,658	30,788	45,949	45,949		
Income subject to normal tax, surtax, & alternative tax	407,515	9,479	12,500	12,500	76,427	50,125	110,414	33,837	33,837	27,558	16,613	16,613		
Income tax, total	1,088,266	6,614	12,609	22,725	341,397	279,874	901,403	376,538	437,301	89,911	175,750	175,750		
Foreign tax credit	2,100	(*)	(*)	(*)	(*)	(*)	150	(*)	(*)	(*)	1,073	1,073		
Investment credit	22,547	163	76	614	10,595	10,665	2,798	(*)	3,594	862	5,761	5,761		
Work incentive credit	98,605	4,235	2,337	7,262	65,008	36,412	33,260	10,644	14,434	2,936	5,887	5,887		
Distributions to stockholders except in own stock	400,447	(*)	(*)	(*)	(*)	(*)	125,657	38,280	39,569	10,509	29,872	29,872		

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Construction—General Building Contractors and Operative Builders</b>													
Number of returns	69,296	12,373	6,181	7,678	25,218	7,505	8,734	993	562	29	18		5
Total assets	33,205,531	1,364,223	451,998	581,405	3,886,238	2,848,999	8,696,367	3,697,896	6,374,619	1,997,259	2,008,385	1,298,142	
Notes and accounts receivable, net	8,738,780	155,463	57,590	100,408	679,310	593,232	2,474,868	1,069,452	2,155,053	513,168	388,284	551,949	
Inventories	6,836,965	310,149	101,372	137,085	1,020,719	790,027	1,862,594	653,990	1,119,827	400,293	263,681	237,228	
Cash, Government obligations, and other current assets	6,832,194	373,920	118,026	140,781	781,363	584,387	1,862,671	915,246	1,345,315	221,331	251,170	57,294	
Depreciable assets	6,768,276	118,712	37,950	97,950	1,055,285	609,877	1,736,030	692,169	1,137,791	443,291	414,889	333,421	
Accounts and notes payable <sup>1</sup>	13,492,964	559,098	175,352	231,285	1,640,271	1,291,285	3,732,961	2,517,046	2,517,489	693,329	577,048	536,413	
Other current liabilities	3,897,690	174,048	68,938	68,959	384,004	326,416	1,222,068	456,286	792,406	136,035	196,660	141,876	
Mortgages, notes, & bonds payable in one year or more	5,573,408	358,567	126,529	170,229	512,501	442,188	1,365,329	603,307	943,304	300,545	494,633	685,003	
Net worth	55,284,105	110,362	236,168	599,025	6,258,052	5,519,820	18,130,571	6,980,730	10,666,074	2,003,664	2,891,368	1,875,261	
Business receipts	53,675,906	15,422	736,395	363,868	6,222,066	5,477,942	17,680,560	6,627,538	10,287,769	1,879,578	2,962,274	1,598,995	
Cost of sales and operations	46,783,014	4,726	166,538	49,538	4,875,066	4,187,506	15,960,560	6,112,650	9,428,878	1,698,279	2,366,801	1,536,268	
Interest paid	734,110	22,460	9,503	15,658	135,761	87,850	345,241	86,132	128,878	26,801	36,801	13,628	
Depreciation	606,993	6,487	12,961	12,536	99,677	58,924	172,611	68,212	109,083	65,803	60,412	26,955	
Pension, profit-sharing, stock bonus, and annuity plans	170,100	(*)	(*)	(*)	99,677	74,592	172,611	66,687	91,355	29,795	25,532	30,428	
Employee benefit programs	94,707	(*)	(*)	(*)	14,058	12,806	65,739	25,322	34,737	5,942	6,146	7,386	
Net income (less deficit)	610,216	55,958	18,361	12,867	12,507	50,529	221,310	97,446	126,391	42,510	105,074	41,635	
Net income	1,415,354	15,075	2,211	2,653	193,897	134,300	393,669	156,179	228,051	55,020	159,642	41,635	
Statutory special deductions, total	215,075	2,211	7,143	2,839	38,289	13,176	49,543	16,654	24,417	38,859	38,859	183	
Net operating loss deduction	201,041	1,895	7,143	2,818	38,135	12,144	47,180	16,442	21,422	21,432	38,230	—	
Income subject to normal tax, surtax, & alternative tax	1,007,923	9,547	6,154	9,940	106,840	88,612	266,474	123,828	190,727	33,273	131,076	41,452	
Income tax, total	390,683	3,248	1,249	2,484	27,019	(*)	102,801	55,273	87,212	15,304	49,360	19,887	
Additional tax for tax preferences	1,308	(*)	(*)	(*)	(*)	(*)	(*)	(*)	71	(*)	850	—	
Foreign tax credit	4,549	(*)	(*)	(*)	2,711	2,024	5,927	2,718	1,598	(*)	264	1,970	
Investment credit	23,206	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3,790	(*)	2,940	1,929	
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	100,369	(*)	(*)	3,022	10,548	9,728	28,252	10,811	13,651	983	14,795	7,182	
<b>Construction—Heavy Construction Contractors</b>													
Number of returns	14,074	1,570	909	1,089	4,301	2,084	3,354	473	260	15	19		
Total assets	13,978,956	163,646	42,244	77,027	746,310	749,685	3,462,444	1,463,161	2,436,099	714,062	4,124,278	1,049,766	
Notes and accounts receivable, net	4,141,381	28,982	6,030	13,663	163,074	223,101	2,004,400	499,895	769,027	183,493	2,091,766	201,870	
Inventories	778,898	(*)	(*)	(*)	53,656	21,277	209,767	67,675	188,927	27,766	444,426	404,426	
Cash, Government obligations, and other current assets	2,251,824	36,889	12,500	19,199	111,705	145,354	618,953	260,938	454,375	147,475	1,820,463	804,902	
Depreciable assets	8,930,792	101,019	29,609	78,015	602,318	300,776	2,527,467	1,077,586	1,702,844	330,969	1,820,463	804,902	
Accounts and notes payable <sup>1</sup>	4,046,949	61,437	18,066	19,987	238,392	300,776	1,235,255	464,933	694,374	191,905	1,820,463	804,902	
Other current liabilities	2,078,666	5,976	(*)	3,885	14,897	152,047	328,438	178,048	304,579	70,859	717,289	717,289	
Mortgages, notes, & bonds payable in one year or more	5,238,403	59,163	(*)	(*)	200,913	211,346	1,068,849	536,845	860,247	312,192	1,955,400	1,955,400	
Net worth	24,534,442	33,195	36,888	84,103	1,089,964	1,532,083	7,236,610	3,273,233	4,775,474	1,444,702	5,318,180	3,181,800	
Business receipts	23,712,468	11,892	35,500	78,270	1,046,248	1,498,505	7,236,610	2,589,907	3,942,927	1,060,400	3,350,740	2,350,740	
Cost of sales and operations	19,115,408	1,992	(*)	(*)	646,822	1,046,248	6,167,761	2,589,907	3,942,927	922,286	4,775,474	3,350,740	
Interest paid	545,157	2,029	1,777	4,331	40,413	41,678	186,808	75,735	95,115	17,767	79,414	79,414	
Depreciation	200,960	2,171	1,003	1,234	18,418	19,362	78,307	28,973	48,601	14,998	144,136	144,136	
Pension, profit-sharing, stock bonus, and annuity plans	923,717	5,802	2,183	9,831	74,098	76,176	289,174	119,820	169,173	33,324	131,076	131,076	
Employee benefit programs	167,643	(*)	(*)	(*)	3,352	9,752	46,093	19,885	35,201	7,263	25,449	45,896	
Net income (less deficit)	99,975	(*)	(*)	(*)	4,587	6,103	27,861	13,841	17,946	2,549	25,276	25,276	
Statutory special deductions, total	591,881	7,283	1,355	2,225	32,374	38,403	178,892	93,753	86,535	36,911	128,514	128,514	
Net operating loss deduction	106,643	7,146	(*)	7,092	63,774	71,679	271,799	112,558	159,372	44,232	169,853	169,853	
Income tax, total	83,046	(*)	(*)	(*)	9,810	18,086	27,492	10,198	14,031	3,718	19,243	19,243	
Income subject to normal tax, surtax, & alternative tax	724,159	(*)	(*)	(*)	39,478	38,383	209,562	95,250	136,363	40,697	155,219	155,219	
Income tax, total	320,438	(*)	(*)	(*)	13,423	13,377	90,042	43,609	64,090	19,050	73,650	73,650	
Additional tax for tax preferences	574	(*)	(*)	(*)	(*)	(*)	(*)	55	54	(*)	461	461	
Foreign tax credit	15,721	(*)	(*)	(*)	2,655	3,564	13,972	6,076	8,015	1,230	12,010	12,010	
Investment credit	45,886	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	150,130	(*)	(*)	(*)	2,780	4,685	57,710	14,869	14,940	8,568	44,933	44,933	

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

Returns of Active Corporations

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

Major industry, item	Size of business receipts											\$500,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)
Total active corporation returns	Under \$25,000	\$25,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more		
<b>Construction: Special Trade Contractors</b>													
Number of returns	92,514	10,295	9,687	13,701	37,258	11,132	9,603	569	255	11			
Total assets	19,233,351	204,624	191,780	408,695	3,445,134	2,765,933	6,974,546	1,846,023	2,257,547	412,804	728,235		
Notes and accounts receivable, net	7,064,757	52,767	33,992	96,317	1,115,584	1,026,767	1,026,767	742,707	894,302	150,139	141,279		
Inventories	2,732,207	15,477	16,324	41,076	407,701	367,196	1,152,664	337,558	343,309	34,119	16,783		
Cash, Government obligations, and other current assets	3,483,508	25,965	45,439	75,918	647,855	450,121	1,175,069	392,860	424,851	123,425	178,199		
Depreciable assets	6,675,740	13,758	105,479	1,734,414	2,003,315	2,173,915	2,173,915	392,860	556,267	106,486	173,411		
Accounts and notes payable <sup>1</sup>	9,669,790	13,956	55,861	1,737,344	2,472,144	2,472,144	2,472,144	320,735	820,735	106,486	286,277		
Other current liabilities	1,669,940	28,585	24,962	41,629	176,491	149,827	172,905	172,905	305,523	30,146	93,563		
Mortgages, notes, & bonds payable in one year or more	1,901,949	28,585	24,962	41,629	176,491	149,827	172,905	172,905	305,523	30,146	93,563		
Net worth	5,768,235	47,873	30,025	120,965	1,146,388	951,202	2,033,126	482,854	604,137	108,365	236,271		
Total receipts	46,922,937	120,437	367,075	1,015,242	9,375,520	7,938,520	18,625,943	3,894,520	4,428,835	701,716	644,638		
Business receipts	46,370,101	107,401	317,558	1,001,596	9,300,767	7,774,161	18,534,621	3,844,621	4,377,161	698,504	644,638		
Cost of sales and operations	35,361,552	52,335	185,625	530,180	6,731,071	5,763,041	14,523,283	3,060,809	3,524,983	586,504	511,491		
Taxes paid	1,350,956	6,500	13,213	38,376	324,274	238,324	492,609	103,975	95,936	16,004	21,744		
Interest paid	325,870	2,733	3,684	7,209	68,810	52,630	109,416	21,459	36,089	18,903	18,903		
Depreciation	797,835	7,430	12,882	30,454	219,014	146,688	266,628	40,669	56,753	7,407	9,930		
Provision, profit-sharing, stock bonus, and annuity plans	333,520	(*)	1,723	3,567	43,331	64,702	156,961	28,919	30,164	2,056	2,786		
Employee benefit programs	262,031	(*)	1,231	3,020	42,520	39,604	122,553	23,661	20,006	7,178	1,440		
Net income (less deficit)	955,460	22,056	13,272	10,768	188,491	157,197	433,344	115,580	80,880	16,694	9,370		
Statutory special deductions, total	1,459,952	7,287	12,621	29,667	350,012	216,274	554,448	133,853	125,357	20,251	9,682		
Net operating loss (deduction)	123,428	2,315	1,974	7,356	29,162	20,052	36,346	13,697	6,760	5,309	5,576		
Income subject to normal tax, surtax, & alternative tax	1,030,640	3,905	5,446	10,329	195,079	152,879	425,367	107,460	110,211	14,941	5,023		
Income tax, total	377,235	1,046	1,677	2,185	50,582	43,948	168,078	49,157	51,256	6,859	2,447		
Additional tax for tax preferences	2,277	(*)	1	594	5,229	5,077	13,361	88	1,820	169	169		
Foreign tax credit	29,513	(*)	(*)	(*)	(*)	(*)	(*)	1,850	2,629	567	70		
Investment credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Distributions to stockholders except in own stock	149,946	(*)	(*)	(*)	51,680	21,989	39,695	12,600	10,978	(*)	4,268		
<b>Total Manufacturing</b>													
Number of returns	209,259	24,652	11,475	21,175	72,842	27,611	38,592	6,214	5,087	659	475	197	280
Total assets	786,163,347	945,516	446,239	981,026	9,781,709	9,495,860	40,998,027	22,186,159	61,501,428	32,911,470	54,180,155	52,767,008	500,858,750
Notes and accounts receivable, net	177,391,772	103,753	75,355	200,902	2,413,345	2,438,727	10,440,583	5,910,932	13,631,568	7,204,142	10,780,672	11,056,375	113,535,473
Inventories	143,267,915	109,287	61,310	173,031	1,717,602	2,077,742	10,908,721	6,314,271	16,075,697	7,689,934	12,999,980	11,615,700	73,924,640
Cash, Government obligations, and other current assets	71,234,464	151,358	62,229	142,324	1,461,387	1,296,313	4,552,659	2,231,439	5,449,442	3,051,951	4,586,832	3,935,675	44,313,255
Depreciable assets	420,938,871	405,538	196,795	593,525	5,747,708	5,919,858	20,950,761	10,666,960	28,820,575	15,280,254	28,664,223	27,596,763	276,895,911
Accounts and notes payable <sup>1</sup>	153,340,899	237,533	156,737	254,063	2,635,429	2,733,649	17,777,096	6,057,308	13,862,909	5,841,999	8,613,591	8,613,591	92,589,108
Other current liabilities	138,742,691	276,538	121,707	209,917	1,493,499	1,349,499	4,426,997	1,744,452	4,746,997	3,333,676	4,872,383	4,856,848	80,187,368
Mortgages, notes, & bonds payable in one year or more	378,931,107	1,86,990	54,869	303,034	3,628,364	3,925,636	17,546,981	10,390,459	30,537,410	16,095,321	27,846,252	25,899,924	242,693,625
Net worth	1,038,045,572	258,084	159,185	459,719	18,827,984	19,636,863	83,635,839	43,748,191	103,267,093	47,334,866	76,282,863	70,411,815	672,195,000
Total receipts	1,002,276,116	17,771	43,097	162,649	18,367,649	18,367,649	83,069,942	43,069,942	101,084,486	46,065,094	76,436,963	76,436,963	542,739,000
Business receipts	1,002,276,116	17,771	43,097	162,649	18,367,649	18,367,649	83,069,942	43,069,942	101,084,486	46,065,094	76,436,963	76,436,963	542,739,000
Cost of sales and operations	720,650,678	115,371	272,256	929,731	12,366,149	13,619,119	60,073,508	33,666,702	79,173,486	39,120,961	55,846,361	48,418,807	392,183,484
Taxes paid	29,904,678	14,162	16,459	56,871	638,816	556,425	2,113,754	1,060,702	2,373,554	1,145,565	2,543,848	1,864,207	17,521,327
Interest paid	16,796,935	18,046	13,109	17,038	208,070	196,256	886,849	486,849	1,250,735	759,608	1,118,449	1,195,062	10,549,759
Depreciation	28,508,547	20,850	16,515	47,378	503,686	463,217	1,676,888	519,347	2,148,443	1,114,780	1,977,310	1,977,310	17,812,240
Provision, profit sharing, stock bonus, and annuity plans	8,823,416	(*)	(*)	3,458	85,250	116,865	632,669	258,123	632,669	316,196	678,867	686,907	6,524,619
Employee benefit programs	7,519,501	(*)	(*)	2,624	66,081	86,672	370,747	189,747	445,831	200,366	507,102	532,114	5,076,092
Net income (less deficit)	63,440,567	140,401	64,825	36,759	315,911	614,355	3,491,858	2,198,182	5,652,644	2,674,908	4,636,023	4,226,062	39,866,023
Statutory special deductions, total	67,443,425	3,498	4,636	17,659	854,184	925,931	4,278,676	2,469,222	6,318,662	4,278,155	4,842,492	4,031,941	40,311,941
Net operating loss (deduction)	5,544,845	9,664	4,636	19,939	112,270	88,575	268,781	170,400	433,810	193,586	216,366	171,485	3,835,255
Income subject to normal tax, surtax, & alternative tax	1,991,499	9,677	4,548	19,705	606,877	83,788	264,852	164,848	351,128	163,214	137,273	137,273	5,372,330
Income tax, total	61,047,821	19,097	10,203	38,763	507,000	683,824	3,586,527	2,213,698	5,814,214	2,745,129	4,629,761	4,206,523	36,502,992
Additional tax for tax preferences	28,536,338	7,103	2,274	9,133	170,837	247,337	1,465,507	1,026,949	2,723,000	1,293,324	2,176,312	1,967,836	17,346,741
Foreign tax credit	193,646	(*)	(*)	671	671	860	1,167	242	3,126	1,224	2,193	2,344	183,190
Investment credit	5,854,787	(*)	(*)	1,082	20,750	24,611	5,159	49,507	169,806	79,971	169,806	288,148	5,221,100
Work incentive credit	1,814,692	(*)	(*)	100,184	49,507	62	762	472	126,665	74,869	129,930	129,930	1,174,807
Distributions to stockholders except in own stock	6,583	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3,807
Distributions to stockholders in own stock	17,245,337	8,693	(*)	11,053	60,975	59,532	360,929	226,056	639,804	530,398	885,773	1,112,100	13,289,032

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Total active corporation returns	Under \$25,000	\$25,000 to \$50,000	\$50,000 to \$100,000	\$100,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$750,000,000	\$750,000,000 to \$5,000,000,000	\$5,000,000,000 or more
<b>Manufacturing: Food and Kindred Products</b>													
Number of returns	16,103				4,577	2,414	4,071	877	1,026	136	96	26	49
Total assets	67,448,559	126,240	1,522	99,914	730,677	746,023	3,410,874	2,140,845	7,708,883	3,481,984	7,162,426	4,151,893	38,188,850
Notes and accounts receivable, net	12,930,094	13,658	13,658	13,908	165,298	128,204	685,323	468,337	1,576,770	717,630	1,264,395	664,891	7,231,680
Inventories	14,167,439	3,546	3,546	10,492	87,605	159,028	702,284	451,153	1,703,252	883,343	1,667,317	987,577	7,511,842
Cash, Government obligations, and other current assets	5,280,997	17,438	17,438	16,676	87,628	95,270	419,709	700,846	2,155,224	328,028	520,892	405,674	2,473,362
Depreciable assets	34,355,023	78,457	78,457	64,302	528,121	591,059	2,343,485	1,391,406	4,286,380	1,861,907	3,283,659	2,383,548	17,424,508
Accounts and notes payable <sup>1</sup>	13,786,946	25,051	25,051	20,854	173,085	187,316	921,288	600,321	2,051,885	828,394	1,631,787	660,548	6,686,417
Other current liabilities	5,027,824	15,275	15,275	2,684	37,421	41,157	244,121	543,956	1,333,308	265,187	543,956	344,229	2,834,174
Mortgages, notes, & bonds payable in one year or more	12,306,968	58,674	58,674	2,684	171,295	128,470	534,321	352,208	975,353	556,927	1,057,318	826,216	7,616,298
Net worth	32,266,882				283,553	345,809	1,494,113	953,878	3,308,243	1,704,314	3,560,652	2,152,503	18,430,454
Total receipts	139,480,616	27,618	27,618	97,033	1,197,570	1,817,519	9,303,847	6,389,290	20,685,323	9,586,603	14,939,891	9,602,909	65,833,013
Business receipts	137,061,617	20,630	20,630	92,659	1,173,982	1,792,201	9,180,766	6,318,654	20,496,035	9,486,342	14,720,255	9,475,338	64,304,755
Cost of sales and operations	107,462,621	13,099	13,099	64,298	846,031	1,367,893	7,242,051	5,078,555	16,927,213	7,768,914	11,365,150	7,331,789	49,557,628
Taxes paid	3,777,474	2,224	2,224	2,978	31,962	38,204	199,223	172,615	407,482	186,359	680,562	399,016	1,537,628
Interest paid	1,546,011	1,830	1,830	1,830	16,961	14,663	188,453	146,039	465,639	224,747	465,639	90,072	1,893,881
Depreciation	2,487,912	2,452	2,452	3,429	26,969	26,969	182,739	182,739	575,639	327,939	724,726	444,282	1,239,942
Employee benefit programs	857,642				2,752	5,290	26,440	23,496	73,105	30,186	66,352	61,609	394,460
Pension, profit-sharing, stock bonus, and annuity plans	577,642				2,752	5,262	19,135	15,815	49,695	19,858	55,676	48,534	310,742
Net income (less deficit)	4,834,398	-13,922	-13,922	-1,602	10,632	45,261	297,639	171,444	517,165	344,339	473,415	300,100	2,711,191
Net income	5,297,328			4,088	48,692	67,396	352,516	208,424	617,892	365,162	528,523	310,281	2,750,204
Statutory special deductions, total	181,302				8,634	1,539	36,045	13,138	27,559	22,261	7,558	9,497	77,556
Net operating loss deduction	1,910,230				7,284	1,109	26,252	7,593	24,221	10,558	19,153	9,136	72,830
Income subject to normal tax, surtax, & alternative tax	4,910,696				20,722	40,040	270,313	188,523	577,029	353,250	506,374	300,900	2,652,606
Income tax, total	2,311,136				5,109	13,430	116,122	85,107	271,082	167,771	240,167	144,097	1,270,930
Additional tax for tax preferences	302,911				(*)	677	9,121	48	699	1,165	12,214	13,612	274,494
Foreign tax credit	149,087				(*)	677	9,121	5,280	20,388	9,032	13,032	8,834	81,110
Investment tax credit	234				(*)	1,495	33,951	22,202	57,685	45,185	17	19	69
Distributions to stockholders except in own stock	1,252,811				(*)	10,184							889,102
<b>Manufacturing: Tobacco Manufactures</b>													
Number of returns	72				(*)			26			4		6
Total assets	11,573,582				(*)			167,924			353,161		11,043,631
Notes and accounts receivable, net	3,433,441				(*)			29,836			54,113		856,513
Inventories	3,764,847				(*)			57,534			136,063		3,087,872
Cash, Government obligations, and other current assets	2,641,965				(*)			18,677			20,760		2,204,275
Depreciable assets	3,247,200				(*)			96,749			132,567		3,017,749
Other current liabilities	1,910,230				(*)			54,067			123,630		1,730,805
Mortgages, notes, & bonds payable in one year or more	447,577				(*)			5,489			10,439		431,568
Net worth	2,657,317				(*)			92,181			159,604		2,589,181
Total receipts	10,892,940				(*)			282,394			932,188		9,669,682
Business receipts	10,564,349				(*)			277,257			924,909		9,354,317
Cost of sales and operations	6,601,145				(*)			205,837			765,284		5,623,319
Taxes paid	1,176,935				(*)			17,441			19,183		1,139,717
Interest paid	290,662				(*)			4,554			10,337		275,971
Depreciation	222,315				(*)			5,144			8,433		206,651
Pension, profit-sharing, stock bonus, and annuity plans	82,677				(*)			1,197			2,238		82,334
Employee benefit programs	85,624				(*)			11,797			23,402		985,884
Net income (less deficit)	1,021,353				(*)			11,797			17,72		985,884
Net income	1,025,014				(*)			11,797			17,72		985,884
Statutory special deductions, total	49,511				(*)								48,966
Net operating loss deduction	975,635				(*)								936,918
Income subject to normal tax, surtax, & alternative tax	463,602				(*)								445,131
Income tax, total					(*)								11,877
Additional tax for tax preferences					(*)								49
Foreign tax credit	41,867				(*)								39,120
Investment tax credit	40,105				(*)								54
Distributions to stockholders except in own stock	315,388				(*)								301,190

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Manufacturing: Textile Mill Products</b>													
Number of returns	5,769	1,297	1,087	1,611	835	1,289	299	361	41	20	9	7	
Total active corporation returns	18,527,887	91,310	325,005	325,005	260,028	1,488,304	1,136,792	4,133,635	1,834,941	1,951,329	2,382,552	4,924,991	
Total assets	4,708,917	14,297	96,883	96,883	74,011	381,623	248,882	920,133	411,409	472,453	634,208	1,493,021	
Notes and accounts receivable, net	5,160,634	49,953	393,367	393,367	1,230,727	1,230,727	358,063	1,230,727	500,508	567,257	1,874,338	1,498,538	
Inventories	11,782,476	53,107	269,888	269,888	195,618	900,508	707,333	2,317,841	1,144,628	1,255,675	1,641,152	3,306,923	
Cash, Government obligations, and other current assets	4,627,514	35,353	114,490	114,490	87,255	485,531	307,793	1,084,004	326,679	351,722	400,811	1,283,873	
Depreciable assets	1,168,306	18,461	57,084	57,084	20,452	89,163	59,265	250,305	175,374	139,392	151,616	315,574	
Accounts and notes payable <sup>1</sup>	3,065,451	1,597	10,987	10,987	29,047	181,297	132,656	603,882	456,275	377,192	533,429	664,054	
Other current liabilities	9,254,495	2,087	57,336	57,336	111,992	674,409	2,076,991	2,076,991	798,445	1,017,545	1,244,461	2,585,286	
Net worth	29,874,796	41,782	517,762	517,762	580,636	3,226,445	2,100,739	7,577,917	3,139,246	2,963,730	3,464,680	6,261,859	
Total receipts	29,409,254	39,585	510,253	510,253	577,312	3,187,069	2,069,361	7,483,509	3,078,174	2,933,550	3,407,626	6,122,805	
Business receipts	22,806,489	28,203	368,486	368,486	419,321	2,507,233	1,629,121	5,951,203	2,404,061	2,228,994	2,587,064	4,682,803	
Cost of sales and operations	683,296	1,801	18,746	18,746	20,282	73,065	48,344	151,284	70,784	65,853	82,950	150,187	
Taxes paid	477,744	1,884	8,918	8,918	6,580	37,837	26,716	118,826	62,902	45,754	56,607	111,710	
Interest paid	850,130	2,185	25,579	25,579	17,387	70,791	45,876	189,956	97,980	92,963	97,750	229,663	
Pension, profit-sharing, stock bonus, and annuity plans	158,560	(*)	326	326	2,290	14,079	31,165	138,835	13,835	24,837	15,474	47,258	
Employee benefit programs	88,609	(*)	965	965	1,792	13,658	5,884	23,979	9,680	14,846	7,430	327,145	
Net income (loss deficit)	1,168,029	5,283	1,459	1,459	350	79,416	78,820	295,233	122,559	135,509	136,939	327,145	
Statutory special deductions, total	1,372,279	(*)	20,038	20,038	13,304	122,862	97,128	345,582	150,579	155,408	136,939	327,145	
Net operating loss deduction	79,614	(*)	3,483	3,483	(*)	12,668	8,434	28,743	15,571	582	2,120	6,470	
Income subject to normal tax, surtax, & alternative tax	65,053	(*)	12,112	12,112	(*)	6,787	23,303	14,856	15,460	148	1,835	560	
Income tax, total	1,269,750	(*)	13,408	13,408	11,295	93,058	89,780	315,222	154,911	154,911	134,820	320,675	
Foreign tax credit	596,687	(*)	4,333	4,333	3,660	40,571	149,934	63,722	74,104	74,104	64,345	154,292	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	10,907	(*)	1,100	1,100	625	2,752	1,487	10,880	6,765	5,368	874	5,775	
Investment credit	52,165	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	166	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	227,927	(*)	(*)	(*)	(*)	14,320	12,078	33,892	15,297	19,989	53,548	74,072	
<b>Manufacturing: Apparel and Other Textile Products</b>													
Number of returns	16,925	1,168	7,068	7,068	2,197	3,708	630	365	35	10	7		
Total assets	14,733,943	40,724	578,337	578,337	537,972	2,985,289	1,747,606	3,280,421	1,722,513	1,111,102	2,688,955	5,384,437	
Notes and accounts receivable, net	4,258,520	(*)	193,940	193,940	178,204	1,018,865	622,330	947,934	429,847	313,750	538,437	1,111,102	
Inventories	5,008,738	(*)	8,313	100,076	166,773	1,043,224	684,613	1,344,360	543,034	379,724	339,964	787,715	
Cash, Government obligations, and other current assets	1,537,641	(*)	6,251	290,268	394,469	357,408	82,272	627,330	367,426	274,110	267,330	502,666	
Depreciable assets	3,595,969	(*)	6,112	170,497	199,579	1,211,173	1,101,329	1,101,329	407,322	286,190	302,666	502,666	
Accounts and notes payable <sup>1</sup>	1,269,757	(*)	3,971	76,757	54,911	287,574	144,403	240,467	96,758	132,853	279,491	489,349	
Other current liabilities	1,451,470	(*)	68,492	68,492	201,205	201,205	123,361	383,129	326,004	258,907	489,349	1,277,561	
Monies due, notes, & bonds payable in one year or more	6,299,827	(*)	213,183	213,183	216,967	1,173,410	764,156	1,396,158	826,008	404,265	1,277,561	3,197,879	
Net worth	30,267,342	13,089	1,914,870	1,914,870	1,586,179	8,064,224	4,418,907	6,951,463	2,413,393	1,725,023	3,197,879	7,250,272	
Total receipts	29,828,514	(*)	107,947	1,903,870	1,528,670	7,992,124	4,383,010	6,778,190	2,464,435	1,689,895	3,084,272	7,250,272	
Business receipts	2,740,852	(*)	68,715	1,884,017	1,164,663	6,058,354	3,374,222	5,235,487	1,806,598	1,304,189	2,272,453	65,944	
Cost of sales and operations	2,740,852	(*)	7,732	10,614	51,807	196,211	73,048	126,086	56,519	29,783	65,944	65,944	
Taxes paid	345,625	(*)	10,614	10,614	10,000	73,974	44,964	83,125	48,822	36,362	85,531	85,531	
Interest paid	279,964	(*)	1,361	27,642	13,867	58,668	25,439	50,608	31,510	21,600	43,810	43,810	
Pension, profit-sharing, stock bonus, and annuity plans	1,261,841	(*)	6,677	6,677	47,500	21,234	23,857	7,610	9,265	12,757	12,757	12,757	
Employee benefit programs	1,111,841	(*)	6,405	6,405	8,455	41,137	10,510	16,325	9,412	6,770	11,882	11,882	
Net income (loss deficit)	1,053,185	(*)	84	91	10,676	107,320	189,406	309,121	101,863	32,154	243,345	243,345	
Statutory special deductions, total	1,290,519	(*)	4,315	50,327	39,725	268,576	184,523	308,577	104,877	66,894	104,877	243,345	
Net operating loss deduction	174,848	(*)	6,953	7,843	7,843	9,449	7,521	7,521	1,611	1,333	1,333	1,333	
Income subject to normal tax, surtax, & alternative tax	140,638	(*)	6,663	6,663	7,843	8,392	6,724	7,170	1,098	1,333	1,333	1,333	
Income tax, total	1,046,342	(*)	35,046	35,046	29,315	205,970	163,277	331,307	103,478	49,461	110,593	103,082	
Foreign tax credit	474	(*)	10,338	10,338	9,437	96,458	75,532	157,580	49,447	21,882	49,447	49,447	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	6,877	(*)	711	711	618	2,956	1,188	195	1,140	444	4,632	4,632	
Investment credit	14,637	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	133	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	186,105	(*)	3,381	3,381	(*)	40,678	12,414	22,240	19,410	11,007	87,752	87,752	

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

Table 7 - Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts - Continued

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

Major industry item	Total active corporation returns	Size of business receipts										\$500,000,000 or more	
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)
		Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Manufacturing: Lumber and Wood Products</b>													
Number of returns	11,191		1,677	868	4,249	1,785	2,068	324	211	16	9		4
Total assets	18,243,079	81,731	42,557	557,466	4,249	528,792	2,041,730	1,095,405	2,280,550	1,150,900	2,713,641		7,750,307
Notes and accounts receivable, net	2,716,268	11,231	6,912	99,175	1,785	112,283	407,044	1,095,405	351,830	136,062	439,531		1,961,920
Inventories	3,125,295	9,941	10,989	101,449	1,785	98,546	306,550	1,095,405	307,184	118,367	185,815		1,398,966
Cash, Government obligations, and other current assets	10,680,271	18,901	18,901	347,788	4,249	404,256	1,142,392	518,778	986,988	715,023	1,426,978		4,256,069
Depreciable assets	3,111,370	19,036	19,036	132,686	1,785	159,902	313,828	313,828	463,615	124,671	400,177		931,039
Accounts and notes payable <sup>1</sup>	1,252,654	3,282	3,282	40,935	1,785	38,418	169,878	84,596	192,615	114,261	256,651		359,938
Other current liabilities	4,096,360	30,916	30,916	94,382	1,785	88,142	288,706	165,575	373,133	328,281	587,814		2,147,994
Minority interests, notes, & bonds payable in one year or more	8,425,525	3,009	3,009	245,641	1,785	208,142	926,672	477,452	1,145,596	530,370	1,300,829		3,576,233
Net worth	27,443,498	33,612	68,770	1,125,298	4,249	1,238,229	4,751,570	2,276,465	4,434,023	2,003,034	3,451,861		8,060,532
Business receipts	25,733,813	30,538	67,566	1,107,279	1,785	1,223,864	4,641,530	2,197,737	4,181,177	1,855,730	3,191,713		7,236,689
Cost of sales and operations	18,935,746	22,316	46,006	768,835	1,785	890,016	3,534,894	1,772,719	3,308,501	1,424,154	2,278,573		4,889,732
Taxes paid	433,120	1,159	2,059	40,220	1,785	34,972	107,568	44,813	85,098	36,361	87,905		197,646
Interest paid	851,505	1,604	2,263	40,609	1,785	12,433	47,243	25,610	48,435	29,956	45,273		200,557
Pension, profit sharing, stock bonus, and annuity plans	99,018	(*)	(*)	(*)	1,785	2,958	18,492	8,825	20,040	66,397	105,983		356,027
Employee benefit programs	75,647	(*)	(*)	(*)	1,785	1,959	13,462	5,062	8,969	3,591	8,201		31,692
Net income (less deficit)	2,211,245	-4,471	-3,944	38,377	1,785	47,331	166,909	166,909	401,346	216,645	308,201		761,000
Statutory special deductions, total	2,366,896	2,478	2,478	58,263	1,785	58,263	317,289	186,439	419,508	216,913	341,882		761,000
Net operating loss deduction	59,077	(*)	(*)	4,224	1,785	9,919	15,486	5,788	8,738	6,819	3,431		3,431
Income subject to normal tax, surtax, & alternative tax	2,184,547	(*)	(*)	44,400	1,785	32,067	238,586	160,463	390,166	210,926	339,159		267,938
Income tax, total	826,950	(*)	(*)	12,262	1,785	10,594	101,832	70,155	160,840	79,296	129,882		760,989
Additional tax for tax preferences	4,996	(*)	(*)	(*)	1,785	(*)	(*)	(*)	694	18	624		3,599
Foreign tax credit	10,530	(*)	(*)	2,065	1,785	1,358	6,738	2,161	7,355	7,600	9,659		9,807
Investment credit	63,487	(*)	(*)	(*)	1,785	(*)	(*)	(*)	25	13	9		26,302
Work incentive credit	178	(*)	(*)	(*)	1,785	(*)	(*)	(*)	25	13	9		3,599
Distributions to stockholders except in own stock	292,058	(*)	(*)	3,454	1,785	2,625	30,220	28,735	26,752	13,320	31,574		151,122
<b>Manufacturing: Furniture and Fixtures</b>													
Number of returns	7,551	1,584	2,850	2,850	1,435	1,329	183	139	15	6			
Total assets	5,574,657	51,900	262,055	2,850	349,985	1,435	1,221,712	625,349	1,620,377	690,100	752,179		2,531,179
Notes and accounts receivable, net	1,429,396	10,147	77,487	1,435	109,138	1,435	330,184	147,446	383,621	166,669	223,718		1,095,118
Inventories	1,692,787	6,624	13,202	13,822	13,822	13,822	104,856	59,255	121,161	158,535	195,118		47,659
Cash, Government obligations, and other current assets	2,356,984	46,297	106,513	1,435	1,435	1,435	500,427	252,012	680,492	294,643	334,716		1,111,429
Depreciable assets	1,341,472	11,940	71,803	1,435	142,631	1,435	439,295	170,199	107,830	286,345	111,429		48,131
Accounts and notes payable <sup>1</sup>	404,023	2,587	22,670	2,670	26,050	26,050	93,284	48,333	112,493	50,475	111,429		111,429
Other current liabilities	895,927	2,587	45,497	47,583	47,583	47,583	155,207	108,366	278,719	131,804	116,081		116,081
Minority interests, notes, & bonds payable in one year or more	2,948,201	23,625	88,531	112,002	112,002	112,002	490,427	274,252	868,666	335,431	455,273		1,053,469
Net worth	10,939,472	37,358	662,188	994,099	994,099	994,099	2,974,677	1,314,463	2,865,749	1,037,519	1,037,519		2,531,179
Business receipts	10,771,041	36,731	658,575	987,041	987,041	987,041	2,927,475	1,290,457	2,813,884	1,021,625	1,035,255		2,531,179
Cost of sales and operations	7,862,568	20,342	460,862	717,163	717,163	717,163	2,214,868	955,320	2,078,499	714,254	701,255		1,935,255
Taxes paid	286,719	1,317	2,312	20,144	26,391	26,391	74,564	34,009	71,401	26,171	32,727		111,429
Interest paid	112,537	1,037	11,146	1,435	1,435	1,435	26,182	12,397	32,473	12,397	11,466		11,466
Pension, profit sharing, stock bonus, and annuity plans	68,033	(*)	2,885	12,299	12,299	12,299	14,152	6,105	17,024	8,974	20,484		13,498
Employee benefit programs	52,277	(*)	6,885	4,267	4,267	4,267	6,919	3,973	13,055	6,240	9,138		9,138
Net income (less deficit)	413,657	-5,321	7,969	6,431	6,431	6,431	64,761	48,069	142,572	56,453	93,061		93,061
Statutory special deductions, total	18,505	1,171	22,922	2,886	2,886	2,886	97,893	56,757	166,132	64,054	93,061		93,061
Net operating loss deduction	17,423	(*)	2,886	(*)	(*)	(*)	4,578	562	7,747	313	589		589
Income subject to normal tax, surtax, & alternative tax	485,149	(*)	14,943	15,932	15,932	15,932	83,682	54,976	158,387	63,742	92,471		92,471
Income tax, total	219,492	(*)	3,477	3,477	3,477	3,477	15,301	25,364	75,219	30,490	44,305		44,305
Additional tax for tax preferences	3,283	(*)	316	546	546	546	(*)	(*)	1,925	39	1,250		1,250
Foreign tax credit	10,481	(*)	(*)	(*)	(*)	(*)	2,354	1,194	2,955	1,200	1,200		1,200
Investment credit	56	(*)	(*)	(*)	(*)	(*)	22	6	6	6	6		6
Work incentive credit	65,510	(*)	3,454	3,454	3,454	3,454	9,943	2,625	15,207	9,990	23,073		23,073

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

Table 7 - Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Manufacturing: Paper and Allied Products</b>													
Number of returns	3,532												
Total assets	25,929,877												13
Notes and accounts receivable, net	3,761,889												14,563,894
Inventories	3,818,749												1,760,979
Cash, Government obligations, and other current assets	1,970,130												1,771,176
Depreciable assets	19,769,337												952,836
Accounts and notes payable <sup>1</sup>	3,458,644												10,783,035
Other current liabilities	2,503,587												221,419
Minor interests, & bonds payable in one year or more	5,446,915												1,811,909
Net worth	13,252,193												3,006,397
Total receipts	32,200,211												17,565,101
Cost of sales and operations	30,800,021												6,041,748
Net income	1,400,190												1,805,732
Statutory special deductions, total	21,310,152												2,004,318
Income subject to normal tax, surtax, & alternative tax	830,054												399,220
Income tax, total	525,489												82,742
Foreign tax credit	1,169,793												111,156
Investment credit	268,712												32,201
Work-incentive credit	187,224												23,697
Distributions to stockholders except in own stock	2,449,944												99,082
Net income (less deficit)	2,499,122												1,367,313
Statutory special deductions, total	53,109												1,367,583
Income subject to normal tax, surtax, & alternative tax	2,389,588												1,166,611
Income tax, total	1,013,807												568
Foreign tax credit	3,353												171,719
Investment credit	85,946												54,487
Work-incentive credit	144												2,912
Distributions to stockholders except in own stock	587,955												84,006
													47,347
													398,483
<b>Manufacturing: Printing and Publishing</b>													
Number of returns	28,713												
Total assets	25,132,442												12
Notes and accounts receivable, net	5,422,014												4,765,801
Inventories	3,861,849												1,097,910
Cash, Government obligations, and other current assets	3,917,740												278,856
Depreciable assets	12,342,304												142,019
Accounts and notes payable <sup>1</sup>	4,230,518												244,559
Other current liabilities	2,360,749												927,743
Minor interests, & bonds payable in one year or more	3,836,619												213,157
Net worth	12,668,682												600,077
Total receipts	44,110,613												2,178,023
Cost of sales and operations	33,023,596												4,810,049
Net income	20,988,419												1,985,422
Statutory special deductions, total	1,000,488												4,653,344
Income subject to normal tax, surtax, & alternative tax	431,368												1,150,979
Income tax, total	940,704												58,732
Foreign tax credit	346,828												24,977
Investment credit	205,787												80,201
Work-incentive credit	2,309,235												125,833
Distributions to stockholders except in own stock	107,741												63,317
Net income (less deficit)	2,624,387												32,912
Statutory special deductions, total	61,933												39,041
Income subject to normal tax, surtax, & alternative tax	2,437,509												183,485
Income tax, total	1,113,712												2,285,19
Foreign tax credit	173												303
Investment credit	43,964												181,044
Work-incentive credit	57,867												80,791
Distributions to stockholders except in own stock	484,394												21,142
													8,659
													3,183
													42,040

<sup>1</sup> Figures at end of table. See text for explanation of terms and limitations of the data.

Table 7. Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts - Continued

[All figures are estimates based on samples. Money amounts are in thousands of dollars.]

Major industry, item	Size of business receipts														\$500,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
	Total active corporation returns	Under \$25,000	\$25,000-\$50,000	\$50,000-\$100,000	\$100,000-\$500,000	\$500,000-\$1,000,000	\$1,000,000-\$5,000,000	\$5,000,000-\$10,000,000	\$10,000,000-\$50,000,000	\$50,000,000-\$100,000,000	\$100,000,000-\$250,000,000	\$250,000,000-\$500,000,000	\$500,000,000 or more		
<b>Manufacturing Chemicals and Allied Products</b>															
Number of returns	9,960	2,084	673	982	2,598	1,109	1,858	238	263	50	28	28	39		
Total assets	66,236,004	94,387	27,106	60,409	406,413	470,850	1,937,839	961,131	3,654,144	3,408,178	3,758,040	8,991,474	42,466,033		
Notes and accounts receivable, net	13,247,880	5,344	(*)	17,942	107,003	154,153	498,481	245,628	787,064	617,841	688,684	1,716,183	8,400,606		
Inventories	11,303,710	4,622	(*)	16,451	87,187	110,630	440,041	237,179	786,281	570,380	573,359	1,622,752	6,751,156		
Cash, Government obligations, and other current assets	4,711,496	17,887	8,965	3,704	62,860	95,107	308,007	108,958	366,351	375,065	359,406	572,409	2,580,517		
Depreciable assets	44,689,208	12,773	8,965	16,853	188,048	252,020	984,550	482,947	1,592,886	1,759,118	4,989,644	31,838,792			
Accounts and notes payable	5,361,845	16,530	(*)	19,698	16,956	129,827	573,729	273,729	828,570	516,529	1,233,860	3,427,856			
Other current liabilities	12,493,616	1,167	(*)	1,416	19,985	51,131	139,988	67,774	273,729	273,729	329,665	3,487,856			
Dividends, notes, & bonds payable in one year or more	36,129,743	(*)	(*)	(*)	162,259	250,932	880,814	139,700	603,370	672,370	652,964	1,920,599	7,890,800		
Total receipts	79,681,696	29,262	27,096	82,050	666,465	856,196	4,056,842	1,676,277	5,609,424	3,956,037	4,182,397	9,997,150	48,383,550		
Cost of sales	76,812,519	20,751	25,966	80,027	651,791	842,363	3,909,760	1,611,954	5,307,241	3,670,068	4,434,285	9,624,480	46,454,032		
Cost of sales and operations	48,482,659	14,177	20,255	57,724	415,035	501,266	2,857,423	1,104,089	3,477,806	2,371,904	2,731,147	5,821,955	29,019,868		
Taxes paid	1,124,287	971	879	1,715	17,879	19,001	76,316	32,266	113,610	76,174	1,257,200	227,759	1,054,815		
Depreciation	3,057,336	1,644	(*)	1,256	16,324	14,684	83,128	36,155	150,247	122,084	140,311	328,516	2,163,096		
Pension, profit sharing, stock bonus, and annuity plans	787,453	(*)	(*)	(*)	(*)	4,455	23,728	9,996	35,362	27,202	41,331	102,005	541,710		
Employee benefit programs	415,190	(*)	(*)	(*)	1,404	2,672	10,013	5,414	22,467	15,499	11,397	48,087	297,916		
Net income (less deficit)	7,455,663	9,550	-5,966	-9,261	26,718	43,390	217,593	101,477	441,253	328,693	495,844	749,334	5,076,138		
Statutory special deductions, total	7,689,630	3,729	(*)	(*)	42,764	51,621	243,200	113,558	482,438	351,803	495,844	782,765	5,117,519		
Net operating loss deduction	192,727	(*)	(*)	(*)	8,809	9,599	14,414	7,278	58,789	29,230	12,303	39,593	124,409		
Income subject to normal tax, surtax, & alternative tax	7,358,076	(*)	(*)	(*)	8,809	2,002	21,889	102,722	419,255	322,584	483,539	743,256	5,002,035		
Income tax, total	3,489,796	(*)	(*)	(*)	6,887	16,354	94,062	48,167	199,752	153,056	230,542	238,542	2,385,420		
Additional tax for tax preferences	4,711	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	598,440	(*)	(*)	(*)	(*)	750	153	1,147	7,700	21,747	28,430	81,239	3,529		
Investment credit	216,159	(*)	(*)	(*)	853	(*)	6,022	2,262	10,328	1,077	11,530	23,360	457,940		
Work-incentive credit	179	(*)	(*)	(*)	833	6,685	15,810	(*)	1,919	(*)	7	39	87		
Distributions to stockholders except in own stock	2,294,451	(*)	(*)	(*)	(*)	(*)	(*)	7,755	76,962	82,937	82,935	242,121	1,777,743		
<b>Manufacturing Petroleum (Including Integrated) and Coal Products</b>															
Number of returns	967	(*)	(*)	(*)	341	277	58	54	54	10	14	14	27		
Total assets	121,267,859	(*)	(*)	(*)	107,233	241,690	135,966	744,269	486,396	486,396	1,601,846	117,931,525			
Notes and accounts receivable, net	21,975,211	(*)	(*)	(*)	24,257	35,642	35,364	195,049	105,066	266,564	2,279,691	21,279,691			
Inventories	6,880,115	(*)	(*)	(*)	14,002	35,617	25,516	90,799	55,058	236,636	6,421,197	6,421,197			
Cash, Government obligations, and other current assets	8,066,598	(*)	(*)	(*)	20,409	33,643	20,238	101,981	87,971	177,836	1,021,570	7,623,842			
Depreciable assets	74,453,397	(*)	(*)	(*)	82,983	195,392	88,137	428,323	265,576	285,576	1,021,570	7,623,842			
Accounts and notes payable	16,570,932	(*)	(*)	(*)	22,924	34,511	40,941	125,438	98,265	107,262	388,265	1,536,077			
Other current liabilities	18,506,690	(*)	(*)	(*)	7,101	24,510	29,069	119,236	79,493	111,937	372,635	1,596,913			
Mortgages, notes, & bonds payable in one year or more	69,755,481	(*)	(*)	(*)	52,383	124,689	66,112	337,005	216,768	337,005	670,725	15,969,213			
Total receipts	132,204,706	(*)	(*)	(*)	201,540	523,456	376,080	1,382,907	677,941	2,288,792	2,288,792	126,639,263			
Cost of sales	124,702,791	(*)	(*)	(*)	196,272	511,567	371,730	1,255,224	672,989	2,256,793	2,256,793	118,923,352			
Cost of sales and operations	92,649,721	(*)	(*)	(*)	131,556	364,401	286,264	961,400	522,655	1,788,508	1,788,508	88,583,691			
Taxes paid	5,489,460	(*)	(*)	(*)	4,589	10,348	4,954	28,361	8,604	8,604	30,571	5,401,555			
Depreciation	3,563,685	(*)	(*)	(*)	1,295	4,328	2,539	14,718	17,575	17,575	68,078	3,426,938			
Pension, profit sharing, stock bonus, and annuity plans	571,573	(*)	(*)	(*)	5,262	13,105	7,512	24,021	24,021	17,575	8,962	548,203			
Employee benefit programs	297,730	(*)	(*)	(*)	(*)	3,335	1,597	6,508	6,508	8,962	2,949	290,097			
Net income (less deficit)	10,360,642	(*)	(*)	(*)	10,149	31,152	20,928	104,035	46,647	121,737	121,737	10,026,412			
Statutory special deductions, total	10,407,567	(*)	(*)	(*)	10,987	34,774	22,024	106,055	46,647	121,737	10,064,761	2,866,976			
Net operating loss deduction	38,369	(*)	(*)	(*)	7,752	6,906	39	6,062	6,062	10,299	14,799	14,799			
Income subject to normal tax, surtax, & alternative tax	7,504,516	(*)	(*)	(*)	8,631	21,886	98,300	39,738	110,770	110,770	53,068	7,197,785			
Income tax, total	3,726,650	(*)	(*)	(*)	2,619	11,460	10,124	46,881	18,984	18,984	53,068	3,583,409			
Additional tax for tax preferences	149,915	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Foreign tax credit	2,474,500	(*)	(*)	(*)	8	2,395	321	3,141	3,141	515	515	2,471,557			
Investment credit	187,455	(*)	(*)	(*)	490	595	3,141	3,141	3,141	5,770	5,770	174,966			
Work-incentive credit	7	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Distributions to stockholders except in own stock	3,471,757	(*)	(*)	(*)	(*)	5,876	2,825	6,907	5,417	5,417	9,854	3,438,592			

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Manufacturing: Rubber and Miscellaneous Plastics Products</b>													
Number of returns	7,240	936	(*)	567	2,973	923	1,412	213	125	5	10	3	5
Total assets	15,412,113	39,747	(*)	154,701	454,701	333,957	1,453,856	800,600	1,492,696	200,865	986,107	896,425	8,726,647
Notes and accounts receivable, net	3,970,921	8,469	(*)	36,469	106,469	81,750	316,538	206,600	346,538	53,004	119,568	125,903	1,259,141
Inventories	3,510,921	6,289	(*)	95,472	293,472	59,030	312,605	178,165	340,538	63,004	252,557	195,903	2,933,562
Cash, Government obligations, and other current assets	884,200	4,081	(*)	8,482	67,342	39,820	141,588	54,721	119,868	19,619	60,289	81,447	292,468
Debtors' taxes payable	9,048,253	(*)	(*)	25,772	245,244	217,401	909,790	453,972	119,868	99,078	464,881	511,098	5,110,998
Accounts and notes payable <sup>1</sup>	2,851,245	(*)	(*)	125,940	1,259,400	1,033,343	4,116,642	2,733,333	342,393	48,120	84,259	1,302,663	1,302,663
Other current liabilities	1,752,770	(*)	(*)	1,358	41,427	27,441	122,765	70,556	102,460	50,373	58,467	1,975,662	1,975,662
Mortgages, notes, & bonds payable in one year or more	3,420,899	(*)	(*)	103,151	145,792	85,500	266,047	127,724	268,804	10,697	262,630	394,686	3,939,274
Net worth	6,832,093	5,346	(*)	145,792	107,414	107,414	594,585	309,030	732,421	116,238	294,672	1,111,212	11,041,151
Total receipts	22,239,745	10,062	(*)	862,638	2,608,638	648,906	2,907,849	1,519,231	2,340,956	317,034	1,435,972	1,087,058	10,680,657
Business receipts	21,723,887	5,828	(*)	39,981	846,747	644,134	2,882,268	1,494,695	2,308,377	307,648	1,423,692	1,212,182	10,680,657
Cost of sales and operations	14,711,880	(*)	(*)	24,625	536,190	416,869	2,006,924	1,065,716	1,633,871	215,862	931,336	764,892	7,108,484
Taxes paid	740,645	(*)	(*)	1,609	29,699	18,953	74,588	37,236	59,666	8,236	26,779	26,779	412,564
Interest paid	354,084	(*)	(*)	9,625	8,231	33,524	80,400	20,400	35,842	3,181	24,887	27,776	194,686
Pension, profit-sharing, stock bonus, and annuity plans	722,519	(*)	(*)	2,064	25,124	21,192	83,328	40,186	72,129	8,401	45,097	30,507	392,766
Employee benefit programs	294,943	(*)	(*)	3,774	3,774	3,774	15,636	8,476	15,636	1,660	14,562	213,134	213,134
Other current liabilities	175,947	(*)	(*)	2,064	2,174	2,077	11,708	8,476	14,156	1,660	10,507	10,647	116,870
Net income (less deficit)	1,099,955	12,286	(*)	26,608	260,608	35,830	146,629	83,821	133,952	20,245	86,969	60,564	522,489
Statutory special deductions, total	1,201,143	(*)	(*)	50,181	50,181	40,886	169,463	96,992	143,550	28,343	86,969	50,564	522,489
Income subject to normal tax, surtax, & alternative tax	48,737	(*)	(*)	11,711	37,842	29,170	153,809	87,179	132,492	28,343	86,969	50,564	522,489
Income tax, total	522,472	(*)	(*)	11,711	11,711	10,541	68,047	40,862	62,914	13,581	41,013	27,901	246,158
Foreign tax credit	62,371	(*)	(*)	—	—	1,410	(*)	112	1,895	1,541	455	4,209	54,138
Investment credit	51,494	(*)	(*)	927	—	—	5,915	3,312	4,044	(*)	3,442	2,263	29,457
Charitable contribution credit	198	(*)	(*)	—	—	—	4,978	6,644	8,609	(*)	1,724	8,149	184,458
Distributions to stockholders except in own stock	233,386	(*)	(*)	3,988	—	—	—	—	—	—	—	—	—
<b>Manufacturing: Leather and Leather Products</b>													
Number of returns	2,853	(*)	(*)	1,064	2,222	560	76	80	12	4	4	4	4
Total assets	4,650,804	(*)	(*)	175,091	76,761	594,856	185,196	796,737	601,337	494,249	119,568	1,651,772	342,576
Notes and accounts receivable, net	1,189,093	(*)	(*)	45,602	18,750	72,982	208,171	219,888	144,534	119,568	19,589	342,576	342,576
Inventories	1,461,510	(*)	(*)	146,151	18,750	18,750	208,171	219,888	144,534	119,568	19,589	342,576	342,576
Cash, Government obligations, and other current assets	291,304	(*)	(*)	29,232	18,609	18,609	26,170	26,170	26,170	26,170	26,170	26,170	26,170
Debtors' taxes payable	1,505,833	(*)	(*)	25,665	31,111	31,111	207,241	70,956	236,301	115,340	115,340	532,975	532,975
Accounts and notes payable <sup>1</sup>	1,180,926	(*)	(*)	70,657	19,544	58,699	219,384	58,699	164,052	129,496	129,496	283,771	283,771
Other current liabilities	277,889	(*)	(*)	9,721	3,869	3,869	38,769	49,819	32,013	94,747	94,747	94,747	94,747
Mortgages, notes, & bonds payable in one year or more	811,299	(*)	(*)	66,979	47,708	47,708	14,490	96,116	147,676	75,785	409,264	409,264	409,264
Net worth	2,194,484	(*)	(*)	145,792	107,414	107,414	594,585	309,030	732,421	116,238	294,672	1,111,212	11,041,151
Total receipts	7,960,759	(*)	(*)	277,503	151,006	151,006	1,320,279	519,575	823,467	568,376	2,823,908	2,823,908	2,823,908
Business receipts	7,795,961	(*)	(*)	274,034	148,845	148,845	1,304,733	514,520	809,229	540,786	2,745,367	2,745,367	2,745,367
Cost of sales and operations	5,748,723	(*)	(*)	195,117	112,316	112,316	399,105	1,090,978	591,263	407,277	1,947,117	1,947,117	1,947,117
Taxes paid	198,117	(*)	(*)	10,208	3,831	3,831	33,106	31,980	18,885	16,565	71,132	71,132	71,132
Interest paid	131,057	(*)	(*)	3,249	1,226	1,226	14,506	3,077	18,412	15,354	69,539	69,539	69,539
Pension, profit-sharing, stock bonus, and annuity plans	105,411	(*)	(*)	5,627	2,137	2,137	14,959	18,061	15,339	6,903	36,653	36,653	36,653
Employee benefit programs	45,110	(*)	(*)	1,150	835	835	8,364	2,507	3,564	2,676	18,630	18,630	18,630
Other current liabilities	29,968	(*)	(*)	3,774	3,774	3,774	15,636	8,476	14,156	1,660	10,507	10,647	116,870
Net income (less deficit)	181,086	(*)	(*)	14,141	3,852	3,852	25,935	58,349	36,232	21,119	77,921	77,921	77,921
Statutory special deductions, total	263,402	(*)	(*)	4,587	4,346	4,346	4,089	74,362	18,997	74,362	18,997	74,362	74,362
Income subject to normal tax, surtax, & alternative tax	20,848	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Income tax, total	9,000	(*)	(*)	3,137	914	914	34,849	19,865	34,871	9,085	4,842	33,801	33,801
Foreign tax credit	2,449	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Investment credit	4,722	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Charitable contribution credit	115	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	84,546	(*)	(*)	650	—	—	—	—	—	—	—	—	—

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Manufacturing: Stone, Clay, and Glass Products</b>													
Number of returns	8,910												9
Total assets	19,492,857	1,060	(*)	842	2,826	1,631	1,975	207	1,906,453	1,271,794	3,317,675	1,672,817	7,149,548
Notes and accounts receivable, net	3,551,208	22,852	(*)	43,614	435,259	646,666	2,110,484	913,238	343,532	242,526	450,001	268,467	1,271,944
Inventories	2,989,227	5,922	(*)	6,061	87,811	152,845	532,194	194,949	302,857	185,276	453,363	292,295	1,139,402
Cash, Government obligations, and other current assets	1,379,770	8,521	(*)	3,747	72,369	79,756	305,570	146,932	105,244	95,553	229,560	93,763	325,385
Depreciable assets	15,983,061	9,026	(*)	26,777	335,888	570,746	1,747,504	760,587	1,543,010	1,081,078	2,877,096	1,511,542	5,518,583
Accounts and notes payable	3,033,172	3,953	(*)		112,747	183,335	583,705	186,659	295,920	137,231	335,621	172,766	1,011,862
Other current liabilities	3,325,364	(*)	(*)	(*)	23,003	37,066	130,097	104,390	100,290	152,122	217,301	89,786	581,709
Mortgages, notes, & bonds payable in one year or more	3,196,996	(*)	(*)	(*)	89,749	125,599	378,141	152,122	303,631	321,584	874,767	171,748	1,249,583
Net worth	10,284,991	(*)	(*)	153,916	1,531,916	242,584	944,096	486,801	1,116,668	652,135	1,661,325	1,048,755	3,943,256
Total receipts	23,887,886	9,644	(*)	68,965	713,485	1,138,980	3,970,224	1,382,793	2,266,141	1,292,091	3,270,203	2,047,308	7,721,245
Business receipts	23,812,924	9,116	(*)	67,651	700,979	1,128,889	3,950,572	1,355,992	2,210,565	1,265,243	3,186,542	2,004,141	7,490,657
Cost of sales and operations	15,498,867	4,361	(*)	2,283	70,946	128,809	413,284	1,519,705	528,219	628,219	1,140,718	1,395,216	4,788,682
Taxes paid	3,777,884	309	(*)	2,488	22,411	36,423	143,284	54,756	1,910,386	28,994	80,243	22,104	116,035
Dividend paid	377,892	992	(*)	2,195	30,021	49,173	147,555	16,355	34,756	63,446	158,502	83,687	347,881
Employee benefit programs	267,013	(*)	(*)	(*)	3,103	5,791	24,345	13,008	94,009	63,446	35,549	120,497	100,330
Pension profit-sharing, stock bonus, and annuity plans	212,801	(*)	(*)	(*)	2,020	4,638	16,900	7,716	12,096	12,197	35,395	35,395	50,754
Net income (less deficit)	1,317,965	(*)	(*)	(*)	7,084	34,318	151,258	80,740	176,847	78,537	154,792	129,133	507,254
Statutory special deductions, total	1,418,113	(*)	(*)	(*)	29,854	50,282	186,715	86,730	181,355	83,018	159,359	129,133	507,254
Net operating loss deduction	60,671	(*)	(*)	(*)	3,048	3,498	9,751	9,317	9,317	10,427	21,409	12,338	12,513
Income subject to normal tax, surtax, & alternative tax	1,300,637	(*)	(*)	(*)	20,991	36,872	153,730	81,263	171,400	72,611	138,067	127,895	494,742
Income tax, total	596,730	(*)	(*)	(*)	6,108	13,640	66,086	37,866	79,323	34,621	65,189	61,175	232,145
Additional tax for tax preferences	2,323	(*)	(*)	(*)	(*)	(*)	(*)	136	206	413	782	(*)	646
Foreign tax credit	44,843	(*)	(*)	(*)	3,374	8,587	8,587	208	1,642	638	9,299	5,101	25,732
Work, incentive credit	72,634	(*)	(*)	(*)	(*)	(*)	(*)	3,720	10,610	5,050	9,367	5,101	25,732
Distributions to stockholders except in own stock	146	(*)	(*)	(*)	2,561	6,050	12,592	(*)	16	16,179	52,073	49,898	211,510
<b>Manufacturing: Primary Metal Industries</b>													
Number of returns	4,949												24
Total assets	62,353,578	69,803	(*)	943	1,492	429	1,407	339	2,466,257	1,931,795	2,662,692	3,690,046	48,490,736
Notes and accounts receivable, net	10,369,167	10,350	(*)	66,849	246,548	39,557	443,186	281,596	576,087	375,233	452,284	696,526	7,434,758
Inventories	9,106,357	1,957	(*)	36,525	36,525	27,594	297,974	307,093	634,153	481,474	659,300	865,279	5,775,690
Cash, Government obligations, and other current assets	6,051,387	4,811	(*)	1,957	34,865	27,594	167,858	123,320	215,234	146,036	258,146	147,329	4,929,048
Depreciable assets	49,290,664	25,923	(*)	42,811	157,695	104,095	930,069	619,084	1,479,825	1,242,505	2,080,168	2,777,302	39,857,110
Accounts and notes payable	9,476,583	3,766	(*)	49,251	38,552	474,987	294,034	593,546	360,473	358,926	673,740	6,607,151	11,085,372
Other current liabilities	5,220,657	(*)	(*)	(*)	15,897	16,900	119,226	99,015	209,976	146,714	221,805	301,986	4,085,372
Mortgages, notes, & bonds payable in one year or more	13,893,407	(*)	(*)	(*)	33,103	33,103	206,224	144,244	352,804	451,908	519,175	1,176,581	11,395,146
Net worth	28,653,537	(*)	(*)	1,832	129,103	74,169	635,237	149,806	1,211,439	801,803	1,396,601	22,093,641	22,093,641
Total receipts	65,228,645	48,042	(*)	446,194	320,712	314,756	3,147,566	2,436,037	4,635,768	2,968,179	3,720,881	5,157,721	42,347,545
Business receipts	65,449,651	46,379	(*)	427,998	318,059	318,059	3,115,077	2,418,641	4,587,465	2,927,492	3,667,801	5,064,933	40,867,806
Cost of sales and operations	47,217,741	21,430	(*)	304,389	208,967	208,967	2,382,328	1,922,862	3,563,135	2,271,046	3,670,177	3,785,016	30,091,281
Taxes paid	1,977,000	1,345	(*)	10,068	19,770	10,068	106,936	106,936	1,069,306	51,346	18,046	18,046	1,040,538
Interest paid	1,357,631	1,345	(*)	3,183	29,891	29,891	29,891	29,891	29,891	53,709	57,709	57,709	1,040,538
Depreciation profit-sharing, stock bonus, and annuity plans	2,362,405	1,832	(*)	10,186	62,446	62,446	43,529	101,191	106,936	171,914	119,060	171,914	1,766,403
Employee benefit programs	717,410	(*)	(*)	(*)	20,855	20,855	19,447	42,679	42,679	26,724	69,981	69,981	733,085
Net income (less deficit)	2,922,946	(*)	(*)	1,310	14,887	14,887	146,995	126,732	255,581	141,166	216,931	225,200	1,789,296
Statutory special deductions, total	3,057,049	(*)	(*)	22,325	22,325	21,121	168,073	139,122	199,933	148,249	236,457	247,809	1,796,798
Net operating loss deduction	2,811,011	(*)	(*)	(*)	(*)	(*)	9,821	6,125	19,959	13,443	33,156	33,156	119,052
Income subject to normal tax, surtax, & alternative tax	1,319,705	(*)	(*)	(*)	15,258	18,053	145,587	129,445	252,287	133,812	223,014	214,658	1,677,741
Income tax, total	188,775	(*)	(*)	4,156	4,156	6,815	63,809	60,389	119,780	64,045	105,913	103,558	790,994
Additional tax for tax preferences	229,463	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	12,465
Foreign tax credit	188,775	(*)	(*)	(*)	326	306	4,129	3,376	7,099	4,336	6,975	8,567	155,310
Work, incentive credit	422	(*)	(*)	(*)	3,369	3,369	18,056	10,184	31,511	18,480	37,968	14	177
Distributions to stockholders except in own stock	876,765	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	692,029

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Manufacturing: Fabricated Metal Products</b>													
Number of returns	25,902	1,821	696	2,783	9,849	4,376	5,045	704	524	1,964,835	4,880,757	1,570,693	6,630,978
Total assets	31,562,120	49,927	39,782	104,680	1,095,540	1,410,638	5,088,432	2,548,068	6,017,790	1,964,835	4,880,757	1,570,693	6,630,978
Notes and accounts receivable, net	1,984,862	(*)	6,372	22,482	208,718	347,619	1,430,698	844,679	1,391,496	1,495,089	1,495,089	307,174	1,209,379
Inventories	8,361,332	(*)	6,972	22,482	208,718	347,619	1,430,698	844,679	1,391,496	1,495,089	1,495,089	307,174	1,209,379
Cash, Government obligations, and other current assets	2,675,914	17,879	6,975	12,154	175,287	175,478	477,626	208,547	560,019	176,221	3,009,437	91,066	424,607
Accounts and notes payable <sup>1</sup>	16,321,136	25,865	14,812	67,514	730,198	802,498	2,568,576	1,231,681	2,309,437	832,791	3,009,437	780,871	2,808,883
Other current liabilities	6,829,759	13,916	20,288	25,777	284,366	403,704	1,436,688	762,237	1,295,941	389,979	648,736	171,131	1,211,458
Mortgages, notes, and bonds payable in one year or more	2,715,370	23,310	1,708	5,210	90,025	138,964	462,794	188,982	1,436,688	154,269	525,711	109,123	466,526
Net worth	5,404,067	(*)	9,398	21,826	212,229	202,722	698,455	306,021	806,359	1,022,948	2,596,718	830,579	1,664,717
Total receipts	51,721,895	24,561	24,212	203,830	2,433,942	3,060,595	10,535,058	4,908,532	9,799,156	2,749,782	7,390,073	1,954,389	8,628,795
Business receipts	50,762,973	16,486	23,709	202,100	2,393,213	3,035,124	10,423,832	4,848,139	9,627,932	2,704,513	7,190,253	1,905,544	8,392,128
Cost of sales and operations	36,450,953	10,290	18,877	113,166	1,528,362	2,083,209	7,518,631	3,580,682	7,082,829	1,973,006	5,185,852	1,313,635	6,042,414
Taxes paid	1,365,396	687	1,240	6,483	81,509	85,368	286,568	124,913	243,130	75,872	191,291	59,851	217,187
Depreciation	1,190,898	587	1,240	6,483	81,509	85,368	286,568	124,913	243,130	75,872	191,291	59,851	217,187
Pension, profit-sharing, stock bonus, and annuity plans	488,873	(*)	1,278	6,375	17,779	16,906	66,475	55,490	116,322	40,676	88,990	34,951	170,668
Employee benefit programs	346,498	(*)	1,278	6,375	17,779	16,906	66,475	55,490	116,322	40,676	88,990	34,951	170,668
Net income	2,911,888	(*)	11,580	70,487	141,715	169,400	582,323	341,504	800,807	22,716	83,304	29,147	130,610
Statutory special deductions, total <sup>2</sup>	3,148,640	(*)	14,525	119,592	239,838	306,005	1,000,000	500,000	1,000,000	100,000	100,000	100,000	100,000
Income tax, total	139,871	(*)	4,809	16,182	11,043	41,273	16,524	16,524	13,079	10,668	10,668	6,093	17,920
Income subject to normal tax, surtax, & alternative tax	2,854,948	(*)	7,551	37,977	124,659	129,901	496,817	269,601	644,562	169,244	533,852	133,708	385,306
Additional tax for tax preferences	111,820	(*)	822	3,000	1,283	1,283	6,889	1,283	1,283	1,283	18,789	12,044	71,571
Foreign tax credit	73,180	(*)	350	1,332	5,064	5,064	12,855	12,855	12,855	11,094	11,094	15,417	15,417
Woodward credit	350	(*)	350	350	350	350	350	350	350	350	350	350	350
Distributions to stockholders except in own stock	481,840	(*)	(*)	(*)	11,941	15,746	47,128	21,608	69,282	27,924	76,893	34,227	170,805
<b>Manufacturing: Machinery, Except Electrical</b>													
Number of returns	25,800	2,469	1,270	2,691	10,876	3,169	4,162	603	421	2,930,928	6,906,391	5,253,152	43,989,375
Total assets	78,232,841	139,250	61,059	159,562	1,448,773	1,276,964	4,807,143	2,701,180	8,560,164	2,930,928	6,906,391	5,253,152	43,989,375
Notes and accounts receivable, net	19,695,945	18,796	9,770	35,730	341,449	306,005	1,219,715	647,320	1,724,774	645,367	1,527,719	1,677,664	16,956,636
Inventories	10,450,763	13,904	6,648	29,672	209,498	189,741	1,146,155	592,110	2,988,343	347,601	2,573,843	2,981,632	7,415,768
Cash, Government obligations, and other current assets	33,301,420	55,549	27,247	114,870	965,150	759,918	2,287,417	1,132,480	2,712,079	1,089,332	2,682,982	2,212,546	19,270,880
Applicable assets	13,958,198	23,702	14,861	38,493	354,363	288,709	1,278,084	636,394	1,612,737	472,009	952,628	1,044,184	7,242,034
Other current liabilities	6,874,772	4,982	3,719	7,800	171,658	170,350	480,763	263,274	639,142	284,779	722,873	563,981	3,611,451
Mortgages, notes, and bonds payable in one year or more	13,146,662	46,820	22,244	22,244	257,516	169,400	606,486	332,765	1,606,507	502,520	1,252,700	1,002,805	7,325,227
Net worth	38,145,008	39,474	19,128	62,546	518,558	624,893	2,245,535	1,366,212	4,409,271	1,578,985	3,623,759	2,489,201	21,167,446
Total receipts	83,508,303	46,540	50,640	204,665	2,638,250	2,349,290	8,653,887	4,187,856	9,088,787	3,440,015	7,825,577	6,431,799	38,600,877
Business receipts	78,689,800	17,787	43,235	200,400	2,591,025	2,305,171	8,513,076	4,095,407	8,652,964	3,348,299	7,405,597	6,164,894	35,351,529
Cost of sales and operations	51,363,890	10,775	27,356	108,576	1,604,748	1,532,118	5,940,363	2,851,289	5,984,219	2,277,134	4,985,642	4,144,231	21,897,480
Taxes paid	2,462,613	2,881	1,968	9,073	90,685	68,919	234,606	111,525	236,993	90,528	234,590	156,610	1,224,225
Interest paid	1,868,667	3,570	2,841	2,328	32,895	20,616	90,488	53,512	188,373	56,470	134,353	114,855	1,143,855
Depreciation	1,936,018	3,443	2,618	7,563	16,334	20,781	176,323	114,305	220,972	220,972	220,972	164,460	1,875,704
Pension, profit-sharing, stock bonus, and annuity plans	7,058,859	70,620	3,937	83,619	123,674	146,573	416,573	279,117	681,294	416,573	503,374	387,634	4,416,544
Employee benefit programs	7,511,138	274,010	2,649	19,648	16,866	148,329	520,504	302,851	734,287	207,254	543,545	402,948	4,416,544
Net income	197,445	(*)	2,649	16,128	104,841	115,981	445,481	273,301	667,056	189,855	517,144	380,207	4,433,316
Statutory special deductions, total <sup>2</sup>	2,141	(*)	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141
Income tax, total	3,365,279	(*)	5,731	20,303	42,582	42,582	195,602	127,711	312,213	89,885	245,079	184,526	2,122,945
Income subject to normal tax, surtax, & alternative tax	838,364	(*)	2,141	1,577	1,394	1,394	1,394	1,394	1,394	1,394	1,394	1,394	1,394
Additional tax for tax preferences	153,771	(*)	504	1,822	5,028	5,028	12,816	12,816	12,816	12,816	12,816	12,816	12,816
Foreign tax credit	604	(*)	604	604	604	604	604	604	604	604	604	604	604
Woodward credit	350	(*)	350	350	350	350	350	350	350	350	350	350	350
Distributions to stockholders except in own stock	1,632,209	(*)	(*)	12,550	8,576	8,576	24,009	24,009	81,523	45,797	132,667	111,560	1,175,473

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.  
By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more		
<b>Manufacturing: Electrical and Electronic Equipment</b>														
Number of returns	10,684	2,402	708	961	2,515	1,242	2,173	340	307	58	37	20	21	
Total assets	66,797,943	50,286	30,958	34,084	474,593	515,819	2,827,591	1,426,758	4,432,175	2,736,733	4,700,977	4,989,797	44,578,172	
Notes and accounts receivable, net	17,952,174	6,109	(*)	(*)	122,913	137,839	759,810	379,796	1,088,542	1,088,542	1,001,263	1,242,160	12,519,550	
Investments	16,455,573	10,466	(*)	(*)	130,992	170,964	920,266	482,923	1,406,377	848,920	1,440,566	1,460,116	9,568,695	
Cash, Government obligations, and other current assets	7,532,186	2,816	1,843	4,232	69,129	53,034	300,583	127,662	384,169	190,985	313,956	290,984	5,797,743	
Depreciable assets	24,684,047	21,846	4,252	25,020	148,363	189,332	957,333	476,466	1,567,952	1,077,794	2,267,276	2,030,310	15,917,101	
Accounts and notes payable <sup>1</sup>	18,170,879	27,645	(*)	(*)	34,767	177,558	885,653	429,045	1,009,609	557,455	776,914	726,914	3,385,311	
Other current liabilities	5,774,608	915	(*)	(*)	68,524	85,410	290,631	122,914	366,114	366,114	416,720	447,470	3,765,391	
Mortgages, notes, & bonds payable in one year or more	25,448,689	(*)	(*)	(*)	136,447	157,793	1,102,017	602,315	2,138,686	502,740	931,189	1,329,149	15,483,839	
Net worth	76,891,228	17,033	31,298	58,191	753,780	862,439	4,667,582	2,381,924	6,306,253	4,063,537	6,481,525	6,891,812	44,375,854	
Business receipts	74,264,862	16,161	30,347	744,102	844,248	4,584,588	2,354,737	6,131,375	6,262,464	6,701,273	6,701,273	42,562,778		
Cost of sales and operations	50,384,093	10,608	20,219	33,206	500,221	550,531	3,110,483	1,566,402	4,247,160	2,795,511	4,351,073	4,530,210	28,708,469	
Taxes paid	2,213,907	785	(*)	(*)	20,361	25,353	129,779	62,238	166,788	113,710	175,358	190,887	1,324,818	
Interest paid	1,564,539	1,357	(*)	(*)	11,954	11,954	87,875	42,918	109,766	66,827	109,766	150,934	1,024,818	
Depreciation	2,848,579	1,514	875	2,849	17,174	6,517	33,789	12,356	37,989	29,501	61,873	54,320	1,592,746	
Pension, profit-sharing, stock bonus, and annuity plans	724,938	(*)	(*)	(*)	2,958	4,208	22,933	10,748	30,876	25,449	58,990	74,688	493,911	
Employee benefit programs	4,369,521	11,282	(*)	(*)	9,371	142	219,143	138,193	447,816	222,200	429,537	485,002	2,403,609	
Net income (less deficit)	4,673,562	38,479	-7,616	8,568	38,479	47,491	312,151	172,353	491,441	272,252	434,681	498,551	2,403,609	
Statutory special deductions, total	317,196	(*)	(*)	(*)	3,269	11,237	33,280	32,871	71,043	71,043	32,956	52,283	57,589	
Net operating loss deduction	254,230	(*)	(*)	(*)	3,249	11,227	33,260	32,712	61,673	21,431	30,947	47,942	11,993	
Income subject to normal tax, surtax, & alternative tax	4,328,409	(*)	(*)	(*)	29,214	32,403	266,727	136,524	418,171	250,083	446,272	446,272	2,346,012	
Income tax, total	2,016,119	(*)	(*)	(*)	8,842	12,543	118,948	63,908	198,172	119,623	190,412	212,363	1,091,086	
Foreign tax credit	8,944	(*)	(*)	(*)	(*)	(*)	(*)	(*)	198	(*)	39	(*)	8,604	
Investment credit	305,076	(*)	(*)	(*)	425	782	5,517	33	8,564	6,302	36,174	25,525	227,836	
Work incentive credit	157,316	(*)	(*)	(*)	(*)	(*)	36	69	59	51	29	47	113,036	
Distributions to stockholders except in own stock	1,174,812	(*)	(*)	(*)	(*)	(*)	13,043	7,485	32,585	33,634	97,210	96,404	884,890	
<b>Manufacturing: Motor Vehicles and Equipment</b>														
Number of returns	1,902	(*)	(*)	(*)	566	343	518	108	103	18	11	8	14	
Total assets	71,416,882	93,501	(*)	(*)	93,501	88,370	597,892	384,753	1,344,440	1,127,399	1,373,583	1,463,848	65,145,676	
Notes and accounts receivable, net	29,575,842	2,358	(*)	(*)	2,358	2,157	144	298,518	298,518	256,753	263,899	294,912	28,114,549	
Investments	1,731,532	17,738	(*)	(*)	17,738	25,157	208,210	127,957	427,789	226,795	398,457	470,036	9,813,194	
Cash, Government obligations, and other current assets	5,508,947	13,759	(*)	(*)	13,759	15,450	71,084	28,932	134,826	226,795	210,323	100,077	4,869,670	
Depreciable assets	27,452,159	48,446	(*)	(*)	48,446	40,287	204,278	153,789	510,163	311,756	567,580	829,866	26,475,781	
Accounts and notes payable <sup>1</sup>	4,865,913	23,857	(*)	(*)	23,857	29,163	181,007	123,972	314,857	115,040	295,637	196,654	21,137,163	
Other current liabilities	12,058,573	9,995	(*)	(*)	9,995	9,801	48,446	28,677	101,413	148,822	145,393	117,814	4,256,872	
Mortgages, notes, & bonds payable in one year or more	29,202,925	(*)	(*)	(*)	13,153	36,405	280,586	50,476	202,022	139,250	214,848	285,120	11,063,439	
Net worth	107,559,779	166,134	(*)	(*)	166,134	252,251	1,316,413	820,492	2,141,313	1,338,624	1,726,040	2,670,133	97,122,107	
Business receipts	105,334,207	161,104	(*)	(*)	161,104	249,940	1,291,428	805,809	2,101,537	1,289,385	1,659,124	2,597,795	95,174,448	
Cost of sales and operations	80,874,569	112,628	(*)	(*)	112,628	192,840	1,009,263	641,077	1,556,035	913,318	1,867,447	2,138,516	73,375,024	
Taxes paid	2,412,848	4,947	(*)	(*)	4,947	1,860	10,202	9,364	26,359	30,332	46,783	76,542	2,138,516	
Interest paid	1,829,482	1,717	(*)	(*)	1,717	1,860	17,783	12,584	40,856	30,332	35,679	42,461	1,681,161	
Depreciation	2,442,072	(*)	(*)	(*)	5,961	(*)	6,049	15,848	15,848	12,351	14,564	37,584	1,671,210	
Pension, profit-sharing, stock bonus, and annuity plans	1,763,317	(*)	(*)	(*)	(*)	(*)	1,914	11,111	16,152	11,111	17,029	33,351	1,841,886	
Employee benefit programs	1,927,858	(*)	(*)	(*)	(*)	(*)	5,295	38,515	132,665	85,692	110,387	141,316	6,086,628	
Net income (less deficit)	6,667,479	6,219	(*)	(*)	6,219	10,701	62,313	38,515	126,665	85,692	113,763	141,316	6,086,628	
Statutory special deductions, total	6,710,603	(*)	(*)	(*)	9,609	(*)	146,753	2,418	3,242	12,304	113,763	141,316	6,086,628	
Net operating loss deduction	55,726	(*)	(*)	(*)	(*)	(*)	2,374	2,671	5,404	6,894	6,894	1,708	53,969	
Income subject to normal tax, surtax, & alternative tax	6,621,095	(*)	(*)	(*)	6,621,095	(*)	70,069	37,505	143,502	73,390	106,952	139,609	6,033,020	
Income tax, total	3,166,161	(*)	(*)	(*)	(*)	(*)	31,340	17,416	68,348	34,067	50,498	65,244	2,893,071	
Foreign tax credit	445,535	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	430,998	
Investment credit	152,012	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	135,706	
Work incentive credit	2,347	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,265	
Distributions to stockholders except in own stock	2,222,347	(*)	(*)	(*)	(*)	(*)	2,293	2,674	14,467	17,525	22,198	44,076	2,117,775	

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

Table 7.--Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts--Continued

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

Major industry, item Except Motor Vehicles	Total active corporation returns	Size of business receipts												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Manufacturing: Transportation Equipment, Except Motor Vehicles</b>														
Number of returns	3,677	913					654	109	82	14	17	7	15	
Total assets	34,068,869	166,657	1,390	1,390	1,390	476	814,639	384,952	1,381,490	800,051	2,010,317	2,168,622	26,144,052	
Notes and accounts receivable, net	5,977,580	26,685	26,685	26,685	26,685	27,828	152,351	64,872	294,385	401,943	401,943	433,969	4,467,008	
Inventories	8,604,102	47,326	47,326	47,326	47,326	40,338	244,785	111,548	387,969	203,918	556,735	625,654	6,374,853	
Cash, Government obligations, and other current assets	13,630,166	77,158	77,158	77,158	77,158	13,615	122,873	28,646	105,343	67,934	285,116	105,707	4,151,374	
Depreciable assets	7,640,082	56,989	56,989	56,989	56,989	80,384	380,943	184,008	652,874	207,421	676,427	1,270,201	10,069,933	
Accounts and notes payable <sup>1</sup>	4,664,169	25,402	25,402	25,402	25,402	379,773	198,195	148,496	365,383	394,709	394,709	5,946,156		
Other current liabilities	7,249,307	32,540	32,540	32,540	32,540	101,006	279,415	142,183	324,980	324,980	517,959	5,693,306		
Mortgages, notes, & bonds payable in one year or more	12,236,401	35,825	35,825	35,825	35,825	297,187	128,875	98,290	209,177	872,823	909,510	9,101,475		
Net worth	38,498,065	27,944	27,944	27,944	27,944	341,788	1,468,456	784,545	2,096,662	925,345	2,654,534	27,437,631		
Business receipts	36,446,920	26,177	26,177	26,177	26,177	335,842	1,447,225	765,298	2,031,675	2,031,675	2,457,002	25,636,739		
Cost of sales and operations	939,740	1,350	1,350	1,350	1,350	248,885	1,080,943	615,604	1,593,815	727,733	1,703,874	19,843,579		
Taxes paid	913,952	1,559	1,559	1,559	1,559	5,921	18,476	10,216	21,733	74,876	71,449	642,067		
Depreciation	599,130	1,559	1,559	1,559	1,559	9,170	33,198	15,927	41,989	44,097	48,949	729,644		
Pension, profit-sharing, stock bonds, and annuity plans	390,179	(*)	(*)	(*)	(*)	8,895	2,534	6,138	11,889	4,162	26,176	30,827	513,279	
Employee benefit programs	1,078,206	(*)	(*)	(*)	(*)	10,353	32,358	17,855	5,883	128,912	108,885	128,912	750,058	
Net income	1,529,370	14,653	14,653	14,653	14,653	13,787	75,712	30,970	88,365	38,409	125,337	38,409	309,852	
State special deductions, total	212,835	(*)	(*)	(*)	(*)	4,679	5,004	10,714	10,232	(*)	7,467	192	184,819	
Net operating loss deduction	612,055	(*)	(*)	(*)	(*)	9,700	67,818	24,648	77,831	37,085	117,394	128,720	835,453	
Income subject to normal tax, surtax, & alternative tax	664	(*)	(*)	(*)	(*)	3,587	30,139	11,511	36,965	17,795	56,262	61,439	393,170	
Income tax	664	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	458	
Additional tax for tax preferences	45,604	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	51,151	
Foreign tax credit	64,721	(*)	(*)	(*)	(*)	285	1,884	509	2,334	600	2,313	5,595	51,151	
Investment credit	474	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	337	
Work incentive credit	380,759	(*)	(*)	(*)	(*)	(*)	3,193	3,064	6,707	5,901	24,989	44,263	291,582	
Distributions to stockholders except in own stock														
<b>Manufacturing Instruments and Related Products</b>														
Number of returns	5,375	1,017	1,296	1,296	1,755	480	830,342	585	113	83	21	5	5	
Total assets	16,002,237	75,111	51,183	263,596	263,596	227,332	830,342	585,251	1,586,842	1,358,257	1,900,188	1,206,179	7,948,856	
Notes and accounts receivable, net	3,528,843	13,778	13,778	54,331	54,331	58,337	224,438	131,602	436,352	366,222	474,407	265,967	1,492,144	
Inventories	3,705,386	9,269	9,269	57,965	57,965	88,006	279,016	163,755	488,439	400,824	668,172	344,327	1,232,577	
Cash, Government obligations, and other current assets	1,782,305	6,309	6,309	26,142	26,142	26,142	84,608	53,983	91,380	81,227	96,616	95,538	1,173,576	
Depreciable assets	7,423,932	20,884	20,884	82,610	82,610	77,575	259,837	192,483	451,941	408,152	724,654	438,050	4,748,171	
Accounts and notes payable <sup>1</sup>	2,269,696	11,609	11,609	24,060	24,060	58,952	231,472	126,498	276,478	312,578	317,562	196,555	669,682	
Other current liabilities	1,794,493	1,940	1,940	44,250	44,250	20,379	176,960	50,981	140,707	109,882	163,677	136,848	1,437,593	
Mortgages, notes, & bonds payable in one year or more	1,787,181	(*)	(*)	45,190	45,190	53,851	220,539	70,981	278,489	167,710	370,557	607,660	5,668,434	
Net worth	9,569,109	1,017	1,296	128,298	128,298	88,166	362,062	280,978	831,210	687,410	1,007,747	601,230	5,668,434	
Total receipts	17,968,405	10,017	78,349	414,398	414,398	357,776	1,333,960	796,529	1,796,798	1,496,892	2,537,028	1,523,528	7,653,130	
Business receipts	17,232,461	(*)	76,567	407,282	407,282	352,513	1,311,455	775,086	1,746,704	1,431,679	2,414,169	1,464,762	7,653,130	
Cost of sales and operations	10,462,487	(*)	49,505	242,877	242,877	229,431	818,074	491,632	1,081,336	954,367	1,577,622	1,019,491	4,019,491	
Taxes paid	476,757	(*)	2,698	1,008	1,008	9,188	36,809	24,479	34,064	37,716	36,940	36,940	186,372	
Depreciation	233,381	(*)	1,354	7,333	7,333	6,341	25,716	13,684	38,920	27,716	33,061	33,061	55,213	
Pension, profit-sharing, stock bonds, and annuity plans	123,172	(*)	2,118	7,333	7,333	6,341	25,716	13,684	38,920	27,716	33,061	33,061	55,213	
Employee benefit programs	1,825,019	(*)	15,517	4,542	4,542	233	64,006	59,218	113,078	88,111	123,494	85,432	1,314,882	
Net income	1,969,638	(*)	23,659	40,282	40,282	35,213	131,455	64,706	133,281	135,769	135,769	85,432	1,314,882	
State special deductions, total	45,560	(*)	(*)	(*)	(*)	(*)	8,034	8,034	8,359	10,711	15,252	5,212	5,212	
Net operating loss deduction	1,906,518	(*)	(*)	17,660	17,660	14,544	78,127	56,806	124,922	85,659	134,249	84,875	1,309,671	
Income tax, total	196,483	(*)	5,070	5,070	5,070	5,151	26,199	26,199	59,400	40,872	64,069	40,469	629,286	
Additional tax for tax preferences	155,245	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	129,625	
Foreign tax credit	31,347	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	19,301	
Work incentive credit	145	(*)	(*)	196	196	479	1,254	797	1,920	1,650	2,970	7,731	19,301	
Distributions to stockholders except in own stock	460,413	(*)	(*)	(*)	(*)	(*)	5,755	2,661	12,248	17,217	21,234	24,055	364,331	

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item and Manufacturing Not Allocable	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Total active corporation returns</b>		<b>Under \$25,000</b>	<b>\$25,000 under \$50,000</b>	<b>\$50,000 under \$100,000</b>	<b>\$100,000 under \$500,000</b>	<b>\$500,000 under \$1,000,000</b>	<b>\$1,000,000 under \$5,000,000</b>	<b>\$5,000,000 under \$10,000,000</b>	<b>\$10,000,000 under \$50,000,000</b>	<b>\$50,000,000 under \$100,000,000</b>	<b>\$100,000,000 under \$250,000,000</b>	<b>\$250,000,000 under \$500,000,000</b>	<b>\$500,000,000 or more</b>
Manufacturing	11,184	2,430	968	1,444	3,515	1,064	1,466	212	152	1,900,114	17	10	6
Miscellaneous Manufacturing and Manufacturing Not Allocable	11,564,374	52,100	20,351	61,144	519,539	396,501	1,595,357	845,655	2,010,990	1,900,114	952,265	3,050,358	
Number of returns	2,859,229	9,937	1,144	12,324	155,820	108,740	478,662	225,574	472,075	2,010,990	217,803	6,360,922	
Total assets	3,089,068	11,586	13,626	13,626	115,109	107,815	510,362	292,413	662,020	620,793	341,803	738,696	
Notes and accounts receivable, net	1,033,149	8,434	2,262	10,046	72,873	56,481	177,831	96,802	155,240	290,712	165,027	188,051	
Accounts and notes payable	2,612,599	6,608	6,182	28,755	218,873	139,396	569,583	295,198	722,145	444,766	308,366	1,105,339	
Other current liabilities	1,508,614	3,514	1,629	18,443	162,653	34,048	139,894	216,120	504,444	296,594	152,444	556,035	
Mortgages, notes, & bonds payable in one year or more	1,940,940	6,000	6,129	3,788	162,653	34,048	139,894	216,120	504,444	296,594	152,444	556,035	
Net worth	4,832,745	12,963	32,848	13,096	87,865	52,810	177,831	379,011	952,708	603,145	189,972	1,445,915	
Total receipts	15,484,231	27,556	32,848	102,630	857,928	800,478	3,046,679	1,466,037	2,823,985	1,393,062	1,435,262	3,497,366	
Business receipts	15,077,048	16,882	32,388	100,266	841,735	789,032	3,020,210	1,451,146	2,768,953	1,258,268	1,416,326	3,382,942	
Cost of sales and operations	10,102,114	13,516	15,352	56,565	561,732	543,500	2,043,407	1,021,473	1,833,677	773,284	957,323	2,282,285	
Taxes paid	401,499	393	715	2,754	22,475	22,308	80,749	43,703	73,023	36,506	30,730	92,170	
Interest paid	333,652	606	874	2,067	18,902	13,249	48,963	21,887	55,442	26,770	96,524	163,341	
Pension, profit-sharing, stock bonus, and annuity plans	99,437				1,752	5,167	19,780	6,994	17,435	13,089	27,554	82,554	
Employee benefit programs	82,936				2,191	4,085	13,108	3,361	12,634	7,346	10,170	28,994	
Net income (less deficit)	790,312	3,833	1,067	1,061	7,127	13,709	122,892	92,908	172,477	92,049	193,009	285,378	
Statutory special deductions, total	924,145			3,690	33,176	25,991	154,381	98,749	202,952	101,787	102,132	196,000	
Net operating loss deduction	50,866				4,549		13,445	4,640	14,901	3,753	6,853	12,971	
Income subject to normal tax, surtax, & alternative tax	850,786				4,500		13,154	4,081	14,901	3,332	6,714	676	
Income tax, total	391,242				25,819	23,742	126,543	94,106	188,075	98,081	95,281	194,703	
Additional tax for tax preferences	449				6,975	8,340	55,078	44,136	89,395	44,127	44,624	93,403	
Foreign tax credit	26,628												
Investment credit	17,558												
Work incentive credit	140				1,116	657	2,383	1,337	2,772	1,877	1,424	881	
Distributions to stockholders except in own stock	111,405				1,810	435	13,073	3,641	16,405	17,168	15,156	43,051	
<b>Total Transportation and Public Utilities</b>													
Number of returns	76,952	19,096	7,773	11,031	25,983	5,537	6,105	625	563	123	107	50	59
Total assets	371,435,400	1,189,673	457,501	920,986	5,261,555	2,539,729	8,300,154	3,960,497	14,902,095	14,369,812	41,757,502	46,821,847	230,955,679
Notes and accounts receivable, net	21,895,752	1,860,032	485,302	1,860,032	10,500,660	11,798,860	1,860,032	2,016,522	1,860,032	1,860,032	2,016,522	2,016,522	10,764,572
Cash	9,392,932	17,193	9,382	10,519	10,519	457,763	240,770	188,285	1,923,056	1,923,056	2,016,522	1,860,032	18,395,286
Depreciable assets, and other current assets	19,425,187	171,980	55,967	124,236	710,357	326,984	976,620	452,958	1,197,981	726,977	2,174,930	1,763,469	10,744,118
Accounts and notes payable	372,327,996	931,098	396,024	757,939	4,842,723	3,733,437	7,179,576	3,660,581	12,906,145	13,675,925	41,166,638	47,383,288	237,054,621
Other current liabilities	30,065,153	243,672	99,045	219,684	1,247,988	701,765	1,915,338	780,501	2,045,924	1,802,464	3,274,066	3,389,670	14,345,785
Mortgages, notes, & bonds payable in one year or more	23,909,283	413,872	163,976	45,865	272,891	158,644	487,487	245,828	1,145,678	1,145,678	3,129,454	2,195,182	15,449,004
Net worth	145,224,141	393,627	121,562	77,651	1,637,090	766,976	2,846,196	1,521,993	5,322,461	5,642,667	15,605,171	19,065,589	100,655,518
Total receipts	186,995,128	273,122	296,327	841,925	6,277,845	3,934,382	12,427,407	4,550,340	12,213,040	8,981,436	19,018,426	101,664,334	
Business receipts	181,074,512	164,979	280,298	816,671	6,034,042	3,833,770	12,125,454	4,409,981	11,858,966	8,933,586	18,590,852	18,590,852	98,412,252
Cost of sales and operations	107,165,421	81,846	115,878	412,996	3,337,012	2,160,740	8,264,033	2,997,267	8,023,286	5,701,701	9,496,933	10,511,508	55,762,221
Taxes paid	11,611,114	23,831	14,719	41,490	305,936	166,148	521,505	200,791	634,949	516,409	1,067,536	1,469,625	6,648,175
Interest paid	10,417,420	18,243	11,794	21,729	144,313	79,778	236,782	117,863	456,431	400,654	1,225,985	1,380,541	6,325,935
Depreciation	19,095,497	39,546	32,519	69,480	444,749	230,137	583,998	240,584	770,721	736,654	2,252,993	1,932,115	11,932,115
Pension, profit-sharing, stock bonus, and annuity plans	3,188,508				1,291	26,840	85,557	44,006	121,140	91,882	169,954	248,076	2,389,044
Employee benefit programs	1,563,749				1,825	27,742	79,141	40,662	76,004	48,418	107,673	152,408	1,052,548
Net income (less deficit)	89,901,145	53,967	1,225	16,834	203,027	105,203	416,213	170,652	533,641	324,377	887,360	1,544,345	5,204,345
Statutory special deductions, total	10,615,735	32,291	19,342	48,516	374,024	183,395	528,003	248,002	669,926	448,616	1,059,129	1,237,155	5,781,454
Net operating loss deduction	622,811	10,570	4,023	2,487	33,052	15,273	48,844	10,094	60,926	42,933	43,572	75,345	1,518,158
Income subject to normal tax, surtax, & alternative tax	9,827,507	15,115	12,133	31,589	269,026	148,855	431,674	214,480	593,873	406,280	1,018,315	1,163,309	5,522,858
Income tax, total	4,604,338	15,115	2,645	8,951	88,246	58,319	186,709	99,593	280,522	193,116	479,667	558,699	2,643,641
Additional tax for tax preferences	19,524				1,114	907	3,031	1,707	3,031	3,031	3,114	49,197	47,373
Foreign tax credit	2,679												
Investment credit	7,772				15,827	9,605	26,975	13,268	28,316	38,618	40,516	690,197	690,197
Work incentive credit	1,066,480	474	668	1,715	15,827	9,605	26,975	13,268	28,316	38,618	40,516	690,197	690,197
Distributions to stockholders except in own stock	7,869,533	13,661		5,389	44,925	17,029	68,873	53,152	195,340	221,097	875,209	1,069,840	5,303,460

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts										\$500,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
		Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Transportation and Public Utilities: Transportation</b>													
Number of returns	58,865	14,178	6,790	7,389	19,486	4,770	5,113	532	425	78	43	19	22
Total assets	94,310,902	9,300,608	346,261	5,100,149	3,166,820	1,667,092	5,394,382	2,343,232	6,260,189	5,385,379	12,514,011	8,295,188	47,547,602
Notes and accounts receivable, net	10,780,998	92,865	42,210	112,234	555,790	346,752	1,589,895	461,517	1,093,572	1,745,171	1,745,171	649,802	3,605,007
Inventories	2,223,916	10,913	2,328	4,248	58,328	32,041	1,700,328	45,517	78,872	149,199	1,745,171	191,268	1,093,572
Cash, Government obligations, and other current assets	8,102,942	135,615	49,912	83,483	460,235	252,030	800,281	315,968	701,767	316,926	316,926	258,274	1,855,627
Depreciable assets	83,255,139	6,500,418	286,194	3,865,650	2,929,167	1,506,195	4,501,915	2,298,724	5,244,713	4,373,998	9,215,475	6,975,543	44,786,347
Accounts and notes payable <sup>1</sup>	10,805,398	183,856	85,130	150,510	919,283	527,900	1,520,560	622,486	1,142,421	702,180	1,138,910	868,472	2,943,881
Other current liabilities	8,579,696	29,856	14,737	170,133	1,200,654	527,900	3,666,842	1,890,420	692,420	394,942	2,017,751	3,836,430	3,836,430
Other current liabilities	30,309,180	339,456	200,653	118,039	809,625	396,625	1,440,537	871,355	1,881,960	1,606,942	4,835,414	3,153,732	15,069,606
Mortgages, notes, & bonds payable in one year or more	36,971,510	219,997	87,737	29,167	170,133	484,222	1,727,745	3,849,970	8,984,957	5,702,730	6,596,471	7,282,852	29,986,040
Total receipts	82,190,899	227,545	260,063	562,442	4,824,407	3,887,757	10,525,675	3,744,304	8,753,224	5,496,414	6,127,053	7,096,761	28,131,339
Cost of sales and operations	78,532,257	133,067	244,544	546,903	4,660,516	3,300,186	10,297,946	3,744,304	8,753,224	5,496,414	6,127,053	7,096,761	28,131,339
Taxes paid	53,164,214	57,490	102,548	272,594	2,656,255	2,200,754	7,271,938	2,637,105	6,274,692	4,005,890	4,383,176	4,832,455	18,469,317
Interest paid	2,459,437	15,200	8,643	26,822	236,187	139,772	422,917	161,585	408,867	265,110	255,251	338,508	1,559,868
Depreciation	5,060,007	32,017	27,885	47,409	308,737	170,192	416,148	176,362	410,334	314,102	458,328	604,760	2,092,227
Employee benefit programs	822,326	(*)	(*)	(*)	13,606	23,144	70,419	9,090	92,195	59,337	56,477	87,459	382,710
Net income (less deficit)	594,942	(*)	(*)	1,144	20,209	20,262	72,291	16,050	35,776	56,477	67,134	67,134	199,529
Net income	1,747,996	29,999	248	660	118,285	71,047	281,687	107,959	287,369	42,449	223,320	529,103	2,320,349
Statutory special deductions, total	388,454	2,763	15,172	31,652	235,203	124,890	359,280	167,773	392,193	215,510	205,158	274,201	920,349
Net operating loss deduction	332,692	716	3,440	2,081	13,073	10,791	36,762	10,294	39,395	20,889	21,747	16,934	184,910
Income subject to normal tax, surtax, & alternative tax	2,453,051	13,185	8,376	22,102	166,526	97,307	145,679	81,524	185,924	185,924	183,949	257,360	742,643
Income tax, total	1,154,444	3,811	1,886	6,661	42,351	36,297	123,151	67,236	161,585	87,426	86,830	123,654	360,262
Additional tax for tax preferences	15,544	(*)	(*)	(*)	(*)	(*)	3,507	(*)	1,099	3	3	353	4,697
Foreign tax credit	31,076	474	522	859	10,546	6,359	19,003	9,084	25,012	16,676	27,300	34,536	114,502
Investment credit	264,868	102	(*)	(*)	(*)	(*)	(*)	(*)	25,012	16,676	27,300	34,536	114,502
Work incentive credit	893,319	(*)	(*)	2,531	24,089	11,302	34,057	32,548	55,700	40,529	127,851	68,414	483,038
Distributions to stockholders except in own stock													
<b>Transportation and Public Utilities: Communication</b>													
Number of returns	8,815	2,261	(*)	1,667	3,530	405	417	59	51	8	6	3	6
Total assets	104,715,934	10,417,818	6,288	195,416	1,769,010	580,666	1,656,673	960,162	3,038,069	1,418,071	1,971,642	4,608,465	88,887,761
Notes and accounts receivable, net	4,176,718	6,288	(*)	26,935	99,635	37,365	156,673	62,270	104,125	174,768	174,768	191,268	3,069,889
Inventories	2,758,059	24,182	(*)	4,527	22,513	12,305	28,485	15,070	43,128	18,355	24,682	21,914	5,263,785
Cash, Government obligations, and other current assets	6,498,244	24,182	(*)	22,644	110,779	39,330	164,672	92,000	187,258	97,362	246,662	202,943	90,482,815
Depreciable assets	102,892,901	43,678	(*)	160,811	1,225,153	586,406	1,349,554	598,830	1,773,766	897,191	1,838,747	3,792,943	48,828,815
Accounts and notes payable <sup>1</sup>	6,302,079	11,887	(*)	23,398	190,838	124,743	276,732	104,177	204,698	80,794	131,032	341,363	4,849,661
Other current liabilities	8,647,272	11,887	(*)	6,657	45,498	18,969	63,673	38,249	68,769	119,355	132,845	132,845	7,887,321
Mortgages, notes, & bonds payable in one year or more	39,519,977	24,553	(*)	63,396	626,051	238,181	668,149	339,012	1,250,768	521,829	576,184	1,457,487	33,740,156
Total receipts	47,977,277	28,537	(*)	78,512	252,534	135,000	425,675	226,675	1,165,919	653,122	929,930	2,513,083	41,231,760
Cost of sales and operations	46,312,684	19,806	(*)	121,275	777,158	292,475	848,076	431,782	1,064,373	653,935	903,431	1,321,234	39,869,370
Cost of sales and operations	45,351,943	11,851	(*)	116,329	727,800	285,196	804,423	407,238	990,746	867,462	1,245,182	1,245,182	39,265,599
Taxes paid	22,629,798	7,001	(*)	5,703	38,316	124,114	339,444	201,428	470,413	315,796	361,840	501,800	19,855,510
Interest paid	2,793,422	969	(*)	3,923	39,338	15,644	42,290	23,419	54,635	35,856	51,606	103,715	2,855,381
Depreciation	6,785,668	2,574	(*)	10,291	80,003	37,057	98,216	30,873	96,365	23,575	45,978	108,266	2,366,731
Employee benefit programs	1,733,637	2,574	(*)	10,291	80,003	37,057	98,216	30,873	96,365	23,575	45,978	108,266	2,366,731
Net income (less deficit)	3,790,399	13,516	(*)	6,978	15,951	13,456	16,490	4,414	8,539	9,677	14,054	51,930	1,626,146
Net income	3,790,399	13,516	(*)	6,978	15,951	13,456	16,490	4,414	8,539	9,677	14,054	51,930	1,626,146
Statutory special deductions, total	1,798,137	(*)	(*)	11,177	66,227	31,274	86,220	31,468	105,349	43,820	155,724	116,503	3,289,293
Net operating loss deduction	30,897	(*)	(*)	5,093	5,093	(*)	9,844	2,980	13,815	1,912	490	45,710	42,589
Income subject to normal tax, surtax, & alternative tax	3,827,801	(*)	(*)	5,002	41,587	27,601	76,479	47,294	98,042	53,120	155,234	70,797	3,246,445
Income tax, total	1,813,195	(*)	(*)	1,200	13,428	34,582	34,582	22,406	45,744	25,130	34,138	34,138	1,552,128
Additional tax for tax preferences	20,354	(*)	(*)	243	2,744	(*)	4,621	(*)	910	515	515	18,354	18,354
Foreign tax credit	426,885	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,928	(*)	(*)	8,905	389,873
Investment credit	210	(*)	(*)	2,554	9,435	2,128	14,052	14,236	31,010	4,206	5,801	8,905	389,873
Work incentive credit	2,439,630	(*)	(*)	2,554	9,435	2,128	14,052	14,236	31,010	4,206	5,801	8,905	389,873
Distributions to stockholders except in own stock													2,213,137

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

Table 7. - Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts - Continued

[All figures are estimates based on samples. Money amounts are in thousands of dollars.]

Major industry, item and Subcategory	Size of business receipts														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
Transportation and Public Utilities, Electric, Gas, and Sanitary Services	Total active corporations	9,272	2,857	1,965	2,857	362	575	34	87	37	58	28	31		
	Number of returns	172,408,564	154,887	835,716	290,371	290,371	290,371	657,103	5,603,817	7,566,362	27,271,849	33,918,174	94,520,316		
	Total assets	6,898,008	1,956	15,464	124,429	124,429	124,429	28,947	263,929	263,929	425,208	1,215,184	3,807,626		
	Investments	4,410,957	1,956	15,464	124,429	124,429	124,429	28,947	263,929	263,929	425,208	1,215,184	3,807,626		
	Cash	4,824,001	3,397	18,109	139,343	139,343	139,343	14,113	136,045	149,706	611,966	824,914	2,589,748		
	Depreciable assets	186,179,956	137,000	66,823	210,477	210,477	210,477	44,990	5,887,667	5,887,667	30,112,416	36,615,002	101,785,489		
	Accounts and notes payable	6,682,365	6,328	10,041	45,776	45,776	45,776	53,838	598,474	1,009,072	2,004,124	2,179,835	6,152,543		
	Other current liabilities	75,394,984	29,613	96,682	164,918	164,918	164,918	18,355	214,959	325,008	1,292,348	15,396,609	46,357,000		
	Mortgages, notes, & bonds payable in one year or more	68,895,741	19,024	379,329	137,775	137,775	137,775	3,960,101	2,756,287	10,871,893	13,623,624	38,244,044	88,300,000		
	Net worth	58,491,545	20,505	158,208	682,808	682,808	682,808	2,624,771	9,166,642	10,411,241	31,808,924	40,869,008	118,175,314		
	Business receipts	57,190,312	20,061	20,277	153,439	153,439	153,439	248,388	2,578,936	2,578,936	4,751,917	15,177,953	47,393,926		
	Cost of sales and operations	4,832,542	1,413	1,039	8,365	8,365	8,365	196,787	1,714,483	2,154,843	7,601,679	10,374,402	25,329,976		
	Taxes paid	5,649,392	5,419	1,263	8,365	8,365	8,365	30,377	178,774	324,398	818,141	989,234	2,868,977		
	Depreciation	7,647,706	5,014	2,201	11,780	11,780	11,780	22,244	230,786	230,786	1,175,022	1,412,458	3,907,226		
	Pension, profit-sharing, stock bonus, and annuity plans	285,170	(*)	(*)	3,111	3,111	3,111	9,776	20,406	20,406	101,599	108,687	380,188		
	Employee benefit programs	3,300,150	-10,452	2,614	68,791	68,791	68,791	72,036	4,213,036	4,213,036	689,187	894,740	1,385,949		
	Net income (less deficit)	3,678,148	(*)	5,687	76,829	76,829	76,829	82,942	160,905	160,905	1,780,073	846,453	1,571,812		
	Statutory special deductions, total	35,823	(*)	(*)	4,695	4,695	4,695	2,240	7,556	7,556	21,335	12,701	43,933		
	Net operating loss deduction	3,650,755	(*)	4,495	60,913	60,913	60,913	23,947	154,348	154,348	679,132	835,152	1,533,770		
Income subject to normal tax, surtax, & alternative tax	1,680,028	(*)	1,030	22,467	22,467	22,467	9,951	20,507	20,507	320,620	400,907	731,251			
Income tax, total	3,968	(*)	(*)	613	613	613	205	205	205	63,506	88,116	111,034			
Additional tax for tax preferences	374,329	(*)	(*)	1,057	1,057	1,057	1,859	9,636	9,636	17,736	88,116	185,822			
Foreign tax credit	88	(*)	(*)	35	35	35	4	4	4	3	10	68			
Work incentive credit	4,536,584	(*)	(*)	11,401	11,401	11,401	20,764	108,634	108,634	715,495	895,815	2,607,285			
Distributions to stockholders except in own stock															
Total Wholesale and Retail Trade	Total active corporations	581,867	57,607	68,069	232,458	77,948	89,337	12,010	6,334	574	275	117	88		
	Number of returns	279,894,989	1,395,539	2,710,343	24,267,425	20,552,271	20,552,271	58,573,859	38,202,430	14,559,530	14,308,372	15,198,435	65,055,974		
	Total assets	74,647,842	259,762	988,615	4,586,022	5,120,432	5,120,432	16,085,513	10,958,718	4,213,036	3,346,513	3,793,363	18,990,463		
	Investments	88,827,573	194,980	230,873	7,911,506	6,865,580	6,865,580	21,828,790	13,260,621	4,265,358	4,380,990	4,433,527	15,653,667		
	Cash	30,355,244	266,947	148,989	3,426,275	2,827,764	2,827,764	6,438,256	2,417,872	3,921,300	1,443,373	1,692,063	5,894,787		
	Depreciable assets	80,423,071	374,615	484,534	1,235,951	894,018	894,018	15,908,636	5,922,526	3,615,665	4,195,684	4,224,232	19,983,710		
	Accounts and notes payable	101,457,875	355,027	348,747	7,924,504	7,163,123	7,163,123	23,356,683	10,219,084	5,430,396	4,774,834	5,280,116	26,283,917		
	Other current liabilities	22,561,442	47,733	49,264	1,468,108	1,489,056	1,489,056	3,284,002	3,284,002	2,357,370	1,121,299	2,357,370	9,871,300		
	Mortgages, notes, & bonds payable in one year or more	36,247,383	210,742	237,944	2,318,623	2,318,623	2,318,623	5,980,039	2,461,739	4,402,264	2,068,644	4,874,300	14,854,000		
	Net worth	105,187,412	497,683	280,355	789,196	9,327,812	8,444,186	22,170,082	8,634,843	13,600,512	5,596,228	5,470,320	24,864,300		
	Total receipts	789,892,441	680,551	1,484,144	51,749,909	59,053,123	55,809,914	190,652,184	84,108,242	118,007,876	42,568,578	40,869,008	151,317,058		
	Business receipts	775,359,276	472,893	1,382,159	47,889,626	54,841,725	54,841,725	187,759,591	82,821,789	119,716,511	39,273,970	40,869,008	148,175,294		
	Cost of sales and operations	11,400,632	31,903	51,682	1,357,464	980,829	980,829	2,490,305	67,068,708	94,176,116	34,119,867	33,043,401	116,552,576		
	Taxes paid	6,856,282	15,861	16,964	858,400	624,464	624,464	1,937,246	596,248	944,824	363,073	304,905	359,846		
	Interest paid	5,910,837	32,105	11,092	143,015	172,885	172,885	573,122	232,023	276,097	91,978	349,220	2,047,056		
	Depreciation	1,316,955	1,344	1,772	87,069	85,801	85,801	255,176	105,892	80,410	91,978	72,451	428,855		
	Pension, profit-sharing, stock bonus, and annuity plans	19,674,163	55,708	61,196	1,321,185	1,508,520	1,508,520	4,887,726	2,252,835	3,459,355	1,008,295	819,574	3,285,279		
	Employee benefit programs	27,960,126	75,501	171,052	2,009,898	1,872,026	1,872,026	5,517,125	2,421,645	3,766,394	1,151,570	951,549	3,393,171		
	Net income (less deficit)	745,101	20,587	26,042	159,231	83,222	83,222	165,827	71,459	85,978	52,672	18,359	87,714		
Statutory special deductions, total	17,000,489	39,675	27,924	80,619	1,280,885	1,280,885	4,025,699	1,838,045	2,889,786	900,779	602,300	3,141,163			
Net operating loss deduction	7,209,117	12,075	5,139	365,230	423,469	423,469	1,618,894	827,315	1,351,274	425,844	285,372	1,495,252			
Income subject to normal tax, surtax, & alternative tax	5,777	(*)	1,364	18,477	18,477	18,477	2,025	8,410	8,410	9,660	18,744	21,829			
Income tax, total	326,635	357	366	1,377	1,377	1,377	64,875	26,975	45,715	20,588	25,865	88,787			
Foreign tax credit	963	(*)	(*)	35	35	35	74	74	74	95	15	15			
Work incentive credit	3,206,761	35,168	8,829	196,281	196,281	196,281	577,510	227,455	183,643	184,098	142,186	919,036			

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts											\$500,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total active corporation returns	Under \$25,000	\$25,000-\$50,000	\$50,000-\$100,000	\$100,000-\$500,000	\$500,000-\$1,000,000	\$1,000,000-\$5,000,000	\$5,000,000-\$10,000,000	\$10,000,000-\$50,000,000	\$50,000,000-\$100,000,000	\$100,000,000-\$250,000,000	\$250,000,000-\$500,000,000	\$500,000,000 or more
<b>Wholesale and Retail Trade: Total Wholesale Trade</b>												
Number of returns	201,882	24,190	10,260	16,545	61,211	33,084	45,504	6,518	3,895	402	164	70
Total assets	132,270,222	618,794	417,115	798,647	7,102,151	8,695,209	31,484,300	14,012,011	24,171,753	9,129,223	7,925,259	7,813,874
Notes and accounts receivable, net	43,381,046	129,417	105,218	202,773	2,005,294	2,807,978	11,128,307	4,927,535	8,501,076	3,288,041	2,364,929	2,558,474
Inventories	38,818,213	176,917	1,954,889	1,958,289	1,954,394	2,751,474	10,250,664	4,955,470	8,035,948	2,753,187	2,325,086	3,361,000
Cash, Government obligations, and other current assets	27,716,956	138,693	11,823	24,832	2,023,753	3,766,604	3,494,302	3,474,041	4,596,163	811,172	1,746,392	1,716,190
Accounts receivable	53,660,974	211,967	142,864	238,227	2,393,330	3,266,598	12,766,896	5,975,963	10,539,634	1,561,603	1,360,960	3,720,960
Other current liabilities	10,199,316	171,935	23,816	45,854	451,478	615,527	2,325,239	1,073,946	2,167,714	410,525	5,663,787	1,781,686
Mortgages, notes, & bonds payable in one year or more	13,215,794	80,551	55,616	111,012	883,500	1,274,951	2,747,951	1,221,935	3,200,085	814,524	3,571,596	1,781,686
Net worth	49,639,305	228,405	146,928	770,335	7,741,179	3,506,827	12,278,466	6,279,092	8,429,092	3,424,725	2,864,371	2,566,465
Total receipts	393,208,400	290,199	430,529	1,305,658	16,137,906	23,679,970	98,869,941	45,469,985	74,651,739	27,966,146	24,588,862	24,235,489
Business receipts	387,278,285	176,569	375,062	1,234,056	15,689,796	23,251,706	97,591,593	44,888,677	73,625,677	27,504,219	24,188,326	23,943,013
Cost of sales and operations	322,721,497	91,001	175,485	618,769	10,114,505	17,128,257	71,622,333	37,060,407	62,148,930	23,997,304	21,410,341	21,468,899
Taxes paid	4,467,458	10,850	11,633	36,587	298,258	342,408	1,288,207	565,096	968,303	232,997	317,380	122,043
Interest paid	2,430,732	4,421	8,864	11,634	127,885	152,300	529,148	296,939	580,061	130,644	174,280	195,620
Pension, profit-sharing, stock bonus, and annuity plans	2,424,793	11,869	18,486	24,829	215,062	220,336	728,200	279,441	365,293	130,644	174,280	195,620
Employee benefit programs	1,024,319	(*)	(*)	6,738	72,917	81,830	351,448	148,422	186,422	48,203	40,180	51,501
Net income (less deficit)	12,097,976	22,077	302	2,017	30,596	40,051	123,542	54,604	82,452	34,204	24,814	31,269
Net income	12,097,976	22,077	302	2,017	30,596	40,051	123,542	54,604	82,452	34,204	24,814	31,269
Statutory special deductions, total	13,251,496	37,112	26,700	72,110	520,210	747,320	3,177,905	1,584,940	2,582,230	1,177,685	678,574	567,044
Inventories	509,335	10,253	4,610	8,642	56,243	879,957	3,437,606	1,682,785	2,781,941	1,204,207	714,192	594,020
Net operating loss deduction	405,787	9,971	4,344	8,076	50,615	53,284	186,805	61,255	52,599	30,941	45,037	9,315
Income subject to normal tax, surtax, & alternative tax	8,834,464	17,157	9,687	31,451	415,524	551,174	2,350,682	1,187,862	1,983,176	594,857	463,478	253,239
Income tax, total	3,817,473	4,420	2,498	7,830	118,431	178,029	954,835	538,766	927,962	281,091	120,892	96,331
Additional tax for tax preferences	1,404	(*)	(*)	(*)	(*)	(*)	254	(*)	42	(*)	(*)	35
Foreign tax credit	191,383	(*)	(*)	612	4,629	7,719	5,557	1,976	7,567	6,824	8,993	140,004
Investment credit	119,593	(*)	(*)	268	4,629	7,719	34,928	15,947	24,155	10,596	7,148	4,729
Writedown credit	1,473,064	6,809	5,106	15,182	102,144	92,670	373,428	167,472	284,374	150,375	116,790	54,561
Distributions to stockholders except in own stock												
<b>Wholesale and Retail Trade: Wholesale Trade Groceries and Related Products</b>												
Number of returns	19,237	1,502	905	1,059	5,720	2,641	5,432	1,008	778	116	47	29
Total assets	12,212,589	59,097	48,430	71,415	496,660	470,083	2,402,222	1,327,778	2,469,639	1,234,663	1,235,939	2,400,663
Notes and accounts receivable, net	3,983,158	25,526	16,832	7,940	122,667	145,354	859,634	467,479	831,543	371,020	367,400	767,763
Inventories	3,952,830	4,408	8,085	12,090	66,723	77,251	608,693	377,411	855,757	425,575	411,171	710,663
Cash, Government obligations, and other current assets	3,599,790	1,189	15,913	22,383	229,736	232,712	734,076	149,005	177,338	305,534	115,673	191,116
Depreciable assets	5,074,648	3,719	(*)	6,365	162,212	166,948	990,518	541,676	1,120,867	524,162	598,945	942,708
Accounts and liabilities payable	306,696	1,189	6,672	6,365	47,606	28,643	172,010	136,359	184,108	78,204	106,038	139,502
Mortgages, notes, & bonds payable in one year or more	4,115,344	1,189	21,086	18,159	79,069	51,240	208,132	116,560	258,757	155,149	162,537	357,711
Net worth	1,413,489	35,691	21,086	8,788	167,081	150,482	903,577	487,470	829,050	396,535	369,576	749,153
Total receipts	69,006,049	24,974	42,128	83,454	1,451,042	1,882,983	13,244,112	7,088,191	15,271,050	8,238,004	6,915,263	14,764,743
Business receipts	68,008,134	12,610	37,581	82,581	1,412,868	1,844,681	13,161,742	7,042,648	15,148,070	8,124,859	6,821,263	14,623,065
Cost of sales and operations	60,457,328	(*)	18,984	31,549	841,631	1,469,852	11,025,443	6,073,715	13,705,360	7,500,982	6,311,686	13,472,120
Taxes paid	473,139	791	1,152	2,344	24,114	19,042	109,896	53,878	121,101	37,405	35,964	67,502
Interest paid	329,562	(*)	1,013	1,850	23,149	22,637	74,228	25,809	49,174	30,864	26,844	50,761
Pension, profit sharing, stock bonus, and annuity plans	119,437	(*)	(*)	(*)	7,348	7,274	26,749	18,262	37,588	55,488	53,028	50,761
Employee benefit programs	74,743	(*)	(*)	(*)	2,272	1,243	15,026	9,004	26,660	16,257	15,903	14,729
Net income (less deficit)	958,080	1,807	667	3,895	40,032	27,413	219,568	126,347	201,827	104,705	126,347	186,281
Statutory special deductions, total	1,065,835	5,299	1,961	3,967	57,948	41,474	253,093	136,340	212,873	106,753	59,405	186,281
Net operating loss deduction	60,350	(*)	(*)	(*)	6,234	13,310	10,009	5,605	6,768	6,312	6,731	3,836
Income subject to normal tax, surtax, & alternative tax	734,433	(*)	(*)	(*)	26,959	16,591	61,919	112,753	176,787	96,200	95,571	84,479
Income tax, total	314,334	(*)	(*)	(*)	7,758	5,078	16,919	48,843	80,961	49,632	21,640	40,180
Additional tax for tax preferences	1,992	(*)	(*)	(*)	627	913	(*)	(*)	973	(*)	290	694
Foreign tax credit	16,806	(*)	(*)	(*)	2,454	3,598	(*)	(*)	3,568	(*)	1,503	3,466
Investment credit	148,194	(*)	(*)	(*)	13,499	5,998	35,295	8,116	15,507	(*)	16,815	42,649
Distributions to stockholders except in own stock												

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

Table 7. Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Wholesale and Retail Trade, Wholesale Trade, Machinery, Equipment, and Supplies</b>														
Number of returns	41,630	5,324	2,604	3,660	12,294	7,513	9,059	772	363	28	9	4		
Total assets	20,156,257	151,252	89,582	170,667	1,576,565	2,162,054	7,084,168	2,404,092	3,931,480	975,605	539,461	1,071,231		
Notes and accounts receivable, net	6,797,535	26,739	21,308	46,916	469,316	667,525	2,356,370	2,356,370	1,450,860	353,298	180,649	373,449		
Inventories	6,947,500	17,208	15,744	37,954	467,316	772,575	2,631,591	803,729	1,386,927	263,268	180,649	373,449		
Cash, Government obligations, and other current assets	1,859,278	27,016	20,307	21,923	215,923	265,299	709,949	211,327	302,094	59,534	36,493	70,045		
Depreciable assets	4,160,078	40,835	23,907	36,946	396,946	502,756	1,461,071	471,879	603,236	117,175	132,654	354,949		
Accounts and notes payable <sup>1</sup>	7,796,642	38,345	24,735	63,049	569,268	828,954	2,249,368	979,659	1,577,048	364,469	160,598	261,255		
Other current liabilities	1,401,168	3,732	5,138	5,747	100,356	150,854	549,375	170,970	248,253	54,722	32,805	79,216		
Mortgages, notes, & bonds payable in one year or more	2,118,073	12,096	14,501	25,518	167,278	266,533	872,756	266,533	439,801	125,645	102,322	70,377		
Net worth	7,997,934	72,741	31,105	36,554	556,555	889,049	2,635,362	916,641	1,569,962	204,885	231,983	637,097		
Total receipts	44,922,593	63,578	109,556	276,172	3,291,285	5,404,564	18,329,953	5,397,948	7,399,809	1,962,921	1,138,046	1,548,861		
Business receipts	43,843,455	38,450	98,628	263,610	3,168,263	5,279,059	17,949,522	5,273,791	7,212,889	1,927,029	1,118,136	1,514,068		
Cost of sales and operations	32,930,257	2,239	2,998	142,821	2,035,194	3,860,144	13,733,468	4,049,463	5,496,705	1,475,440	911,891	1,154,593		
Taxes paid	544,769	1,056	1,780	3,141	60,871	72,310	215,096	55,408	76,752	20,889	11,835	15,917		
Interest paid	440,660	1,056	1,780	3,141	35,897	48,573	137,156	61,277	114,618	13,293	13,293	13,418		
Depreciation	464,086	4,723	7,767	9,931	48,573	51,937	173,111	59,184	72,244	8,876	10,123	21,617		
Employee benefit programs	188,400	(*)	(*)	758	14,934	20,788	82,201	24,010	28,294	2,703	2,703	6,214		
Pension, profit-sharing, stock bonus, and annuity plans	77,824	(*)	(*)	758	7,462	12,949	28,064	8,897	10,964	4,479	2,534	1,508		
Net income (less deficit)	2,229,071	-8,171	-3,053	3,248	131,780	216,435	749,952	203,566	520,424	195,450	24,813	104,627		
Net income	2,407,204	9,109	6,834	16,374	175,315	234,702	790,954	396,536	539,874	195,450	24,813	104,627		
Statutory special deductions, total	84,178	166	(*)	15,725	13,171	11,413	29,958	12,083	1,479	3,956	3,956	282		
Net operating loss deduction	73,912	(*)	(*)	13,171	10,361	9,244	26,247	10,945	4,187	1,451	1,451	256		
Income subject to normal tax, surtax, & alternative tax	1,363,771	2,921	2,209	5,687	94,867	141,298	516,625	176,452	293,273	58,226	20,857	71,356		
Income tax total	578,822	771	582	1,518	25,689	45,888	211,839	71,356	139,402	20,857	9,901	34,293		
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	13,600	(*)	(*)	(*)	1,081	2,313	572	2,738	4,621	256	54	11,451		
Investment credit	50	(*)	(*)	(*)	8	8	9	8	8	592	481	593		
Work incentive credit	324,755	4,824	1,061	3,418	19,597	26,692	94,223	32,735	80,741	49,142	2,361	9,961		
Distributions to stockholders except in own stock														
<b>Wholesale and Retail Trade, Wholesale Trade, Miscellaneous Wholesale Trade</b>														
Number of returns	141,015	17,364	6,751	11,876	43,197	22,930	31,013	4,738	2,754	258	108	47	29	
Total assets	99,901,376	412,345	279,107	556,565	5,078,876	6,063,072	21,997,910	10,280,141	17,770,634	6,018,955	6,149,859	6,213,401	18,230,461	
Notes and accounts receivable, net	32,600,383	72,152	67,078	148,380	1,413,343	1,995,092	7,010,374	3,374,320	5,279,761	2,563,322	1,809,460	1,828,416	7,702,572	
Inventories	26,317,833	57,259	60,779	106,272	1,420,343	1,901,648	7,010,374	3,374,320	5,279,761	1,966,320	1,732,310	1,828,416	3,002,572	
Cash, Government obligations, and other current assets	12,848,819	88,169	48,728	120,451	752,808	851,660	2,471,805	1,113,679	2,078,231	646,044	697,687	679,469	3,300,068	
Depreciable assets	19,957,594	87,300	72,003	166,571	1,382,069	1,482,909	5,208,252	2,189,581	3,005,234	1,135,993	1,094,854	867,988	3,324,756	
Accounts and notes payable <sup>1</sup>	40,780,684	129,903	104,914	152,795	1,662,450	2,240,786	8,847,000	4,453,761	7,840,739	3,139,927	2,453,984	3,014,664	6,844,861	
Other current liabilities	7,891,452	16,214	11,308	33,742	303,516	436,030	1,603,854	766,617	1,735,357	377,599	506,654	430,829	6,844,861	
Mortgages, notes, & bonds payable in one year or more	9,682,377	67,197	34,443	67,335	583,185	534,009	1,867,066	838,242	1,601,527	663,730	594,937	2,057,501	6,844,861	
Net worth	37,527,882	119,973	94,737	224,992	2,022,543	2,467,296	8,739,527	3,863,225	6,030,080	2,262,812	1,970,181	7,125,560	6,844,861	
Total receipts	279,279,758	201,642	278,845	946,032	11,395,579	16,392,422	67,295,876	32,983,946	51,980,880	17,765,221	16,535,453	16,446,818	47,057,043	
Business receipts	275,126,696	125,509	242,677	887,865	11,108,665	16,127,966	66,480,329	32,572,238	51,264,708	17,452,331	16,248,037	16,244,239	46,371,232	
Cost of sales and operations	229,333,912	62,762	108,180	444,415	7,237,680	11,798,261	52,863,422	26,937,229	42,946,865	14,930,882	14,186,764	14,186,764	43,297,768	
Taxes paid	3,449,550	7,730	7,483	27,589	213,273	251,056	963,215	455,862	770,450	174,693	269,581	79,260	229,360	
Interest paid	2,238,676	3,365	6,533	6,506	86,456	104,880	408,404	209,853	416,269	182,104	139,960	162,909	511,427	
Depreciation	1,631,145	6,732	16,800	14,340	143,340	145,762	480,869	182,659	237,551	84,240	91,538	111,427	166,727	
Pension, profit-sharing, stock bonus, and annuity plans	293,037	1,012	(*)	6,149	20,862	25,859	242,498	106,593	131,468	27,246	27,220	41,820	41,820	
Employee benefit programs	77,682	(*)	(*)	1,141	50,635	58,288	80,452	36,513	57,016	18,246	13,696	14,391	23,548	
Net income (less deficit)	8,910,825	-15,713	-627	563	348,398	503,472	1,776,027	1,859,979	2,859,979	596,446	500,034	857,446	857,446	
Net income	9,778,457	22,704	17,905	51,769	508,998	608,781	2,394,429	2,394,429	3,729,706	902,000	629,974	857,446	857,446	
Statutory special deductions, total	364,807	6,933	3,466	6,125	34,284	35,288	67,763	43,962	66,786	39,046	48,992	7,963	6,979	
Net operating loss deduction	279,793	9,003	3,220	5,589	32,319	29,989	51,579	35,055	51,579	26,227	34,704	6,302	3,889	
Income subject to normal tax, surtax, & alternative tax	6,716,260	11,941	6,669	23,702	293,698	393,286	1,669,130	898,645	1,513,116	440,431	397,050	217,428	851,165	
Income tax total	2,924,317	2,951	1,698	5,905	84,984	127,063	680,077	407,720	707,599	207,723	185,847	103,833	407,917	
Additional tax for tax preferences	175,703	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	8,649	
Foreign tax credit	80,089	(*)	(*)	(*)	2,921	4,493	5,012	1,218	5,978	5,568	5,164	3,715	5,858	
Investment credit	307	(*)	(*)	(*)	180	180	180	50	39	17	7	4	17,067	
Distributions to stockholders except in own stock	1,000,115	1,775	2,997	11,256	69,048	59,980	243,910	126,621	188,131	92,699	46,697	59,407	59,407	

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	(13)	
<b>Wholesale and Retail Trade: Total Retail Trade</b>														
Total assets	379,118	33,362	26,661	51,300	171,038	44,759	43,700	5,480	2,439	172	111	47	49	
Total returns	147,392,699	766,934	725,154	1,906,468	17,102,776	11,833,819	26,994,785	9,880,777	14,030,677	5,429,830	6,383,113	7,378,561	44,960,092	
Notes and accounts receivable, net	31,216,566	132,395	66,942	165,282	2,576,842	2,312,334	4,927,432	1,772,750	2,497,642	924,995	981,584	1,234,909	13,623,459	
Inventories	49,948,277	118,683	149,792	575,926	5,954,007	4,102,744	11,545,429	4,498,954	5,224,673	1,512,171	2,055,904	2,117,337	12,092,657	
Cash, Government obligations, and other current assets	14,431,481	142,793	82,475	248,017	2,834,689	1,646,344	2,837,213	940,892	1,323,137	664,520	603,520	945,671	2,532,461	
Depreciable assets	52,650,032	233,968	372,414	6,990,446	42,016,232	35,473,089	10,559,980	2,818,337	4,654,083	2,000,317	2,718,201	2,862,629	16,232,750	
Accounts and notes payable	12,351,245	26,598	20,784	95,477	4,761,687	3,547,633	10,559,980	4,232,988	5,098,170	1,395,855	1,706,098	1,685,524	13,814,915	
Other current liabilities	22,999,852	129,541	181,878	396,990	2,873,859	1,552,229	4,762,884	1,762,499	1,116,284	467,409	475,802	400,372	4,681,244	
Mortgages, notes, & bonds payable in one year or more	55,429,541	260,516	133,031	517,974	6,540,680	4,933,895	9,850,918	3,349,100	5,171,424	1,123,717	1,154,185	1,411,536	7,611,608	
Total receipts	396,171,206	387,604	1,050,447	2,851,351	42,864,953	32,035,960	91,525,036	38,550,993	43,396,137	12,180,708	17,999,716	16,633,519	95,735,082	
Business receipts	387,617,249	295,574	1,003,929	2,744,681	42,152,444	31,496,316	89,913,399	37,846,278	42,292,834	11,769,391	17,542,143	16,188,557	93,371,703	
Cost of sales and operations	280,996,363	70,594	561,949	1,522,989	26,428,042	21,209,806	68,940,141	30,535,660	32,575,034	8,343,920	12,309,256	11,574,567	69,809,667	
Taxes paid	1,983,597	11,340	14,890	45,261	1,866,119	1,685,119	5,885,119	2,988,548	3,641,753	1,231,055	1,348,808	1,642,236	15,004,161	
Interest paid	9,922,349	11,340	14,890	45,261	1,866,119	1,685,119	5,885,119	2,988,548	3,641,753	1,231,055	1,348,808	1,642,236	15,004,161	
Depreciation	4,479,991	20,136	36,966	91,587	641,915	398,803	767,505	266,867	423,421	163,056	224,940	222,732	1,221,063	
Employee benefit programs	1,116,946	(*)	(*)	4,344	70,047	90,950	220,756	82,660	89,675	26,363	30,105	39,586	430,456	
Gift-sharing, stock bonus, and annuity plans	870,395	(*)	(*)	2,986	56,282	49,457	131,197	51,253	75,428	26,363	30,105	48,044	397,586	
Net income (less deficit)	7,563,636	-70,942	-52,686	-59,821	799,522	760,522	1,703,724	654,540	877,125	262,232	379,708	252,520	2,006,924	
Statutory special deductions, total	9,726,915	36,779	26,424	98,546	1,355,224	992,389	2,071,659	734,411	904,553	317,920	437,378	367,529	2,314,193	
Net operating loss deduction	449,520	11,167	5,348	19,004	102,947	35,251	88,367	27,278	50,457	11,837	11,379	9,986	18,015	
Income subject to normal tax, surtax, & alternative tax	8,151,280	21,018	13,327	48,618	871,819	729,331	1,668,130	646,496	906,610	305,922	426,064	349,061	2,164,974	
Income tax paid	3,426,115	7,305	2,841	10,241	246,063	245,360	661,404	286,821	423,312	144,753	203,611	164,480	1,029,924	
Additional tax for tax preferences	4,373	(*)	(*)	(*)	(*)	(*)	872	(*)	843	410	667	194	3,804	
Foreign tax credit	86,125	(*)	(*)	710	13,620	11,618	29,842	11,013	21,560	9,992	18,717	11,202	81,825	
Investment credit	208,654	357	(*)	98	1,748	1,748	125	112	25	12	67	11	79,925	
Work incentive credit	1,731,559	28,359	(*)	16,087	238,000	103,611	203,961	59,836	74,888	33,268	67,308	87,625	814,883	
Distributions to stockholders except in own stock														
<b>Wholesale and Retail Trade: Retail Trade: Building Materials, Garden Supplies, and Mobile Home Dealers</b>														
Total assets	31,485	1,856	1,210	3,204	14,519	5,584	4,584	378	136	10	4			
Total returns	10,714,725	81,979	37,243	148,437	1,865,367	1,752,931	3,488,193	937,095	1,246,982	284,665	871,833	871,833	4	
Notes and accounts receivable, net	2,593,062	34,485	7,090	16,978	345,762	425,172	930,807	234,526	338,752	55,524	203,966	203,966		
Inventories	4,033,302	10,073	10,280	58,874	733,054	677,988	1,333,950	378,801	426,486	119,938	283,858	283,858		
Cash, Government obligations, and other current assets	1,029,463	6,953	3,798	22,389	277,582	191,774	317,397	85,479	93,567	22,479	58,045	58,045		
Depreciable assets	2,975,132	35,799	12,943	44,326	553,392	524,686	935,064	242,930	294,090	81,405	250,497	250,497		
Accounts and notes payable	3,477,847	19,074	14,107	35,580	517,118	565,997	1,259,474	302,876	417,384	75,456	270,781	270,781		
Other current liabilities	771,081	2,176	(*)	4,599	88,657	111,314	279,114	79,367	100,018	33,712	70,811	70,811		
Mortgages, notes, & bonds payable in one year or more	1,559,770	(*)	(*)	24,880	325,372	214,695	390,627	113,521	200,672	49,915	217,286	217,286		
Net worth	4,275,826	28,255	(*)	64,663	759,773	731,591	1,406,785	402,239	489,315	115,961	273,228	273,228		
Total receipts	24,477,708	20,555	44,022	251,608	3,855,881	4,067,018	8,689,432	2,593,813	3,267,483	628,462	1,759,434	1,759,434		
Business receipts	23,864,622	13,608	43,075	238,344	3,768,141	3,976,722	8,482,895	2,530,052	3,240,032	612,925	1,718,828	1,718,828		
Cost of sales and operations	17,841,778	9,880	29,585	143,666	2,651,462	2,920,245	6,399,750	1,964,814	2,480,032	447,874	1,412,516	1,412,516		
Taxes paid	432,713	1,704	7,091	85,653	73,784	137,471	1,377,471	35,883	54,777	10,864	23,785	23,785		
Interest paid	2,666,563	7,215	(*)	46,131	41,524	46,131	41,524	42,492	42,492	9,246	9,246	9,246		
Depreciation	285,653	1,897	(*)	3,594	9,848	9,848	30,308	25,800	25,800	1,198	2,678	2,678		
Gift-sharing, stock bonus, and annuity plans	75,413	(*)	(*)	(*)	(*)	(*)	3,308	9,533	7,660	999	6,878	6,878		
Employee benefit programs	39,602	(*)	(*)	(*)	(*)	(*)	15,567	4,503	3,558	334	334	334		
Net income (less deficit)	758,804	5,481	-1,253	945	81,877	124,006	297,180	116,982	94,519	21,258	40,651	40,651		
Statutory special deductions, total	888,363	(*)	(*)	7,796	127,660	144,756	313,963	120,614	103,879	25,416	40,661	40,661		
Net operating loss reduction	34,128	(*)	(*)	(*)	11,244	3,115	10,285	6,614	6,614	86	635	635		
Income subject to normal tax, surtax, & alternative tax	719,881	(*)	(*)	4,725	74,874	115,185	248,765	110,585	97,961	25,330	40,926	40,926		
Income tax paid	285,713	(*)	(*)	961	19,491	37,247	100,477	51,192	45,493	12,073	17,755	17,755		
Additional tax for tax preferences	208	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	9,979	(*)	(*)	(*)	760	1,748	3,052	1,092	1,691	394	1,219	1,219		
Work incentive credit	77,672	(*)	(*)	(*)	9,648	12,954	32,738	5,261	3,780	2,302	10,386	10,386		

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Wholesale and Retail Trade: Retail Trade General Merchandise Stores</b>														
Number of returns	14,153	1,301	1,029	1,588	5,814	1,964	1,972	220	161	40	23	15	20	
Total assets	46,716,451	52,101	28,704	48,104	664,967	649,175	1,604,127	730,488	1,809,226	1,395,586	2,000,741	3,320,902	34,412,330	
Notes and accounts receivable, net	14,843,901	(*)	(*)	4,068	81,827	125,461	323,921	166,046	355,117	237,828	386,511	627,338	7,416,306	
Inventories	12,705,622	(*)	11,896	32,515	326,121	272,951	745,249	288,704	736,466	532,586	828,932	1,380,586	8,415,306	
Cash, Government obligations, and other current assets	2,751,913	11,281	8,210	13,835	107,589	167,337	452,994	216,092	634,229	569,407	1,318,529	293,070	1,561,643	
Depreciable assets	15,285,437	22,813	(*)	27,734	176,189	166,610	457,989	192,848	477,259	302,888	593,489	688,675	10,962,280	
Accounts and notes payable <sup>1</sup>	14,062,768	(*)	(*)	2,989	46,318	38,597	119,268	65,281	127,715	151,259	420,263	5,880,998	3,580,980	
Other current liabilities	7,986,268	(*)	(*)	13,393	60,130	37,545	119,268	103,641	269,043	318,739	670,861	670,861	5,963,775	
Mortgages, notes, & bonds payable in one year or more	17,619,125	(*)	(*)	13,393	336,084	353,568	811,090	346,110	869,178	545,059	831,365	1,234,899	12,343,899	
Net worth	74,059,465	34,436	40,277	125,894	1,492,862	1,418,694	4,059,332	1,607,112	3,490,166	2,955,509	4,455,771	5,474,434	48,904,974	
Business receipts	71,023,177	15,663	39,238	125,124	1,473,279	1,391,003	3,956,724	1,534,988	3,375,465	2,850,072	4,291,783	5,289,958	47,079,880	
Cost of sales and operations	45,622,982	8,292	23,825	85,934	995,490	940,288	2,730,865	1,038,801	2,252,867	1,949,067	3,008,979	3,610,874	28,977,710	
Taxes paid	1,800,305	2,627	(*)	2,938	31,548	25,608	70,175	32,028	69,576	61,913	90,932	142,160	1,269,458	
Interest paid	1,034,188	1,962	(*)	787	8,047	8,485	20,911	17,947	36,740	34,394	43,114	81,585	1,340,629	
Employer benefit programs	347,891	—	(*)	1,432	15,301	10,046	36,645	17,643	37,847	37,847	51,974	16,986	732,048	
Net income (less deficit)	2,028,989	(3,015)	4,936	(3,399)	50,022	43,071	131,235	61,398	76,892	17,027	64,997	52,252	1,577,499	
Statutory special deductions, total	2,298,418	—	(*)	1,813	62,779	58,892	162,911	64,003	98,262	17,234	126,410	103,972	1,644,187	
Income subject to normal tax, surtax, & alternative tax <sup>2</sup>	94,497	—	(*)	—	4,169	310	4,320	2,485	3,572	1,479	1,042	3,770	69,071	
Net operating loss deduction	30,492	—	(*)	—	4,131	(*)	3,687	2,485	3,572	1,368	193	3,182	10,969	
Income tax, total	2,279,255	—	(*)	—	52,149	53,400	163,945	57,390	92,967	72,768	125,368	100,698	1,577,895	
Income tax, net	1,067,668	(*)	(*)	—	17,539	20,726	63,945	26,425	43,812	34,676	59,765	47,668	753,025	
Additional tax for tax preferences	3,819	—	(*)	—	—	—	(*)	—	(*)	(*)	431	(*)	3,804	
Foreign tax credit	68,783	—	(*)	—	985	435	2,099	902	1,880	2,823	4,078	3,875	67,064	
Investment credit	65,863	—	(*)	—	3,933	7,405	16,087	5,482	6	8,208	19,484	57,753	46,745	
Work incentive credit	37	—	(*)	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	789,177	(*)	(*)	—	6,016	4,485	23,400	6,436	8,613	1,921	15,975	9,747	139,784	
<b>Wholesale and Retail Trade: Retail Trade Food Stores</b>														
Number of returns	28,764	2,511	1,535	3,119	10,669	3,850	5,799	734	412	41	53	17	24	
Total assets	17,948,965	46,887	45,520	73,024	639,613	526,205	1,991,374	711,458	1,481,863	435,186	1,755,256	1,292,304	8,950,275	
Notes and accounts receivable, net	1,585,439	9,808	3,987	5,993	36,383	60,541	196,860	72,125	119,131	27,287	146,232	122,976	796,895	
Inventories	6,109,153	8,040	5,913	11,267	155,737	136,004	558,747	224,025	436,251	146,426	598,877	450,001	3,263,769	
Cash, Government obligations, and other current assets	2,068,629	10,244	16,687	47,000	393,380	287,347	1,208,439	401,738	221,979	55,486	576,258	732,598	4,926,750	
Depreciable assets	10,134,331	10,582	(*)	15,491	139,905	110,368	636,594	289,563	890,343	276,993	490,733	400,566	2,397,794	
Accounts and notes payable <sup>1</sup>	1,652,141	1,670	1,606	4,145	34,090	33,901	381,709	138,709	138,709	37,786	155,190	128,033	874,766	
Other current liabilities	3,017,154	(*)	(*)	9,664	104,648	61,120	381,709	118,321	244,715	61,200	302,447	216,550	1,372,994	
Mortgages, notes, & bonds payable in one year or more	7,381,270	14,899	(*)	18,209	209,155	242,295	667,146	265,341	530,370	169,540	734,019	508,494	4,013,929	
Net worth	91,361,048	27,750	60,530	236,221	2,713,931	2,871,934	12,500,879	4,992,568	8,019,565	2,771,438	8,452,919	6,025,727	42,687,596	
Business receipts	90,396,419	21,039	56,762	229,551	2,686,865	2,590,292	12,405,668	4,956,800	7,917,157	2,746,349	8,350,784	5,934,398	44,245,364	
Cost of sales and operations	71,688,623	14,083	35,413	139,952	1,996,963	2,242,322	9,968,163	4,018,155	6,315,119	2,259,797	6,709,627	4,709,627	33,287,131	
Taxes paid	1,798,738	1,876	1,811	1,583	48,906	44,156	143,246	57,180	91,671	28,360	100,175	78,766	511,128	
Interest paid	699,750	867	1,566	4,685	34,885	24,883	102,174	13,350	27,067	6,339	29,869	23,427	130,182	
Employer benefit programs	252,496	—	(*)	(*)	4,992	4,827	20,583	34,097	69,574	25,239	79,513	65,369	456,494	
Net income (less deficit)	963,409	(3,815)	(1,185)	168	30,423	28,336	122,466	50,867	31,771	31,771	106,382	41,254	456,770	
Statutory special deductions, total	1,195,188	3,818	(*)	3,723	41,606	41,606	180,674	63,280	116,098	31,887	130,660	116,098	497,351	
Income subject to normal tax, surtax, & alternative tax <sup>2</sup>	46,190	(*)	(*)	(*)	2,981	4,392	14,070	1,064	6,263	290	4,234	1,880	47,351	
Net operating loss deduction	40,332	(*)	(*)	(*)	2,906	(*)	13,667	882	5,700	918	3,286	3,286	7,025	
Income tax, total	1,053,738	(*)	(*)	1,512	31,480	19,912	126,907	52,996	102,523	31,611	126,488	67,976	488,890	
Income tax, net	467,396	(*)	(*)	213	7,135	4,777	45,114	22,802	47,781	14,921	60,433	47,317	231,800	
Additional tax for tax preferences	2,488	(*)	(*)	—	—	(*)	—	—	(*)	(*)	(*)	(*)	—	
Foreign tax credit	52,277	(*)	(*)	—	939	361	4,586	1,577	4,692	1,888	5,713	3,518	2,429	
Investment credit	123	(*)	(*)	—	—	—	—	4	—	(*)	55	—	28,825	
Work incentive credit	229,352	(*)	(*)	—	6,016	4,485	23,400	6,436	8,613	1,921	15,975	9,747	139,784	

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

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

Table with 13 columns: (1) Total active corporation returns; (2) Under \$25,000; (3) \$25,000 under \$50,000; (4) \$50,000 under \$100,000; (5) \$100,000 under \$500,000; (6) \$500,000 under \$1,000,000; (7) \$1,000,000 under \$5,000,000; (8) \$5,000,000 under \$10,000,000; (9) \$10,000,000 under \$50,000,000; (10) \$50,000,000 under \$100,000,000; (11) \$100,000,000 under \$250,000,000; (12) \$250,000,000 under \$500,000,000; (13) \$500,000,000 or more. Rows include Wholesale and Retail Trade: Retail Trade, Automotive Dealers and Service Stations, Wholesale and Retail Trade: Retail Trade, Apparel and Accessory Stores.

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts										(13) \$500,000,000 or more	
	(1) Total active corporation returns	(2) Under \$25,000	(3) \$25,000 under \$50,000	(4) \$50,000 under \$100,000	(5) \$100,000 under \$500,000	(6) \$500,000 under \$1,000,000	(7) \$1,000,000 under \$5,000,000	(8) \$5,000,000 under \$10,000,000	(9) \$10,000,000 under \$50,000,000	(10) \$50,000,000 under \$100,000,000		(11) \$100,000,000 under \$250,000,000
<b>Wholesale and Retail Trade: Retail Trade: Furniture and Home Furnishings Stores</b>												
Number of returns	35,270											
Total assets	8,646,653	65,839	35,349	178,896	2,107,633	5,068	2,902	52,906	1,005,816	1,100,000	1,100,000	1,100,000
Notes and accounts receivable, net	2,536,583	16,435	4,960	32,745	555,758	506,042	2,339,587	169,005	3,659,571	739,347	739,347	739,347
Inventory	3,512,403	10,844	19,883	80,182	897,365	725,514	739,401	213,427	353,657	1,722,615	1,722,615	1,722,615
Cash, Government obligations, and other current assets	885,174	14,777	3,662	20,292	20,959	194,965	200,867	49,250	82,346	77,958	77,958	77,958
Depreciable assets	1,658,325	14,347	5,688	56,483	487,146	309,275	394,809	89,923	173,464	127,180	127,180	127,180
Accounts and notes payable <sup>1</sup>	2,944,163	9,233	16,688	67,706	665,057	571,926	394,809	89,923	363,314	111,831	111,831	111,831
Other current liabilities	666,314	3,915	1,700	16,500	118,547	134,937	199,582	51,353	85,673	54,107	54,107	54,107
Mortgages, notes, & bonds payable in one year or more	945,017	(*)	(*)	21,078	211,776	153,467	207,190	38,714	132,222	168,026	168,026	168,026
Net worth	3,325,662	33,433	46,034	860,169	724,698	754,434	754,434	388,076	346,762	371,065	371,065	371,065
Total receipts	18,569,335	28,130	71,128	341,366	4,593,600	3,634,560	4,578,579	1,255,101	1,923,727	1,243,144	1,243,144	1,243,144
Business receipts	17,930,237	23,436	70,754	330,082	4,471,950	3,530,604	4,578,579	1,255,101	1,923,727	1,243,144	1,243,144	1,243,144
Cost of sales and operations	11,601,961	13,025	40,797	197,347	2,835,252	2,258,552	3,569,616	839,896	1,163,529	1,172,214	1,172,214	1,172,214
Taxes paid	361,854	1,284	1,902	10,833	96,814	73,069	92,348	21,870	37,612	26,122	26,122	26,122
Interest paid	178,511	797	333	2,732	36,271	33,599	47,557	11,609	24,514	21,059	21,059	21,059
Depreciation	158,096	1,255	1,024	4,257	50,038	28,788	36,444	8,304	16,036	11,950	11,950	11,950
Pension, profit-sharing, stock bonus, and annuity plans	57,716	(*)	(*)	(*)	6,576	16,130	23,412	4,727	3,533	3,032	3,032	3,032
Employee benefit programs	26,769	(*)	(*)	461	6,576	5,709	8,021	1,570	3,007	1,241	1,241	1,241
Net income (less deficit)	408,346	-1,342	-4,393	6,905	95,609	94,903	110,722	31,143	48,989	61,325	61,325	61,325
Statutory special deductions, total	561,328	2,729	979	6,037	123,776	132,070	132,070	35,554	48,989	61,325	61,325	61,325
Net operating loss deduction	40,139	(*)	(*)	(*)	22,181	2,766	7,127	(*)	1,604	761	761	761
Income subject to normal tax, surtax, & alternative tax	433,976	(*)	(*)	3,202	10,162	2,493	6,927	(*)	1,417	396	396	396
Income tax liability	160,595	(*)	(*)	(*)	85,331	98,363	112,883	25,430	47,020	60,566	60,566	60,566
Additional tax for tax preferences	(*)	(*)	(*)	(*)	21,924	31,686	43,528	11,431	22,267	28,986	28,986	28,986
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Investment credit	4,081	(*)	(*)	(*)	405	501	1,063	335	810	967	967	967
Work incentive credit	(*)	(*)	(*)	(*)	17,689	15,246	8,439	7,274	3,325	2,808	2,808	2,808
Distributions to stockholders except in own stock	67,619	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
<b>Wholesale and Retail Trade: Retail Trade: Eating and Drinking Places</b>												
Number of returns	74,533	6,423	10,477	16,080	32,163	6,860	2,290	125	90	16	9	9
Total assets	10,935,003	174,566	272,385	580,620	2,889,801	1,653,212	1,609,884	381,736	1,157,241	903,706	1,311,872	1,311,872
Notes and accounts receivable, net	928,799	1,474	3,885	18,933	152,284	129,797	159,678	48,682	81,454	101,028	185,904	185,904
Inventory	638,424	4,274	6,295	30,222	302,950	275,325	249,059	73,344	70,385	81,546	130,689	130,689
Cash, Government obligations, and other current assets	1,455,273	29,760	26,808	61,225	392,950	302,950	340,240	129,055	179,055	30,381	60,968	60,968
Depreciable assets	8,025,445	63,614	212,808	517,407	2,455,286	1,356,423	1,320,183	266,785	1,070,351	80,361	132,137	132,137
Accounts and notes payable <sup>1</sup>	2,214,698	49,559	54,946	137,684	667,968	381,114	350,945	91,989	207,034	101,412	101,412	101,412
Other current liabilities	821,247	10,575	13,304	22,539	217,661	123,409	152,735	38,928	78,862	67,863	95,371	95,371
Mortgages, notes, & bonds payable in one year or more	3,074,062	36,257	90,860	183,616	904,325	433,074	403,074	86,798	354,198	253,495	324,226	324,226
Net worth	3,644,800	34,532	52,427	122,323	646,978	559,188	573,548	149,000	458,228	399,775	648,795	648,795
Total receipts	24,130,457	91,352	415,022	1,190,554	7,992,310	4,765,517	4,765,517	1,818,933	1,897,984	1,178,561	1,829,449	1,829,449
Business receipts	23,539,603	63,479	396,089	1,158,185	7,870,073	4,709,446	4,709,446	1,818,933	1,816,308	1,103,963	1,762,088	1,762,088
Cost of sales and operations	10,936,819	31,376	189,561	544,238	3,585,837	2,138,068	1,793,644	434,333	830,522	544,309	844,931	844,931
Taxes paid	894,319	6,352	22,806	65,468	310,411	160,483	124,400	31,543	63,895	45,045	63,926	63,926
Interest paid	284,830	3,635	5,896	17,371	88,311	43,478	44,858	8,479	26,943	20,497	20,497	20,497
Depreciation	681,503	4,899	19,497	41,713	216,477	123,618	93,398	22,818	59,757	37,808	61,518	61,518
Pension, profit-sharing, stock bonus, and annuity plans	48,951	(*)	(*)	(*)	10,233	9,060	12,577	3,789	4,693	3,751	4,465	4,465
Employee benefit programs	47,669	(*)	(*)	(*)	11,089	9,935	12,577	3,789	4,693	3,751	4,465	4,465
Net income (less deficit)	523,626	-714	-18,151	22,003	70,828	137,042	112,233	33,911	73,994	23,100	113,396	113,396
Statutory special deductions, total	895,799	17,483	9,477	26,717	233,756	184,801	150,429	37,848	77,749	44,143	113,396	113,396
Net operating loss deduction	60,288	(*)	2,666	6,893	19,344	7,157	7,997	3,057	7,433	387	1,888	1,888
Income subject to normal tax, surtax, & alternative tax	55,612	(*)	2,666	6,693	18,848	6,610	7,213	1,173	6,838	(*)	1,531	1,531
Income tax liability	646,788	11,609	4,744	14,296	115,571	136,848	105,287	32,416	70,344	44,165	111,508	111,508
Income tax liability for tax preferences	253,478	4,591	775	3,126	39,401	41,037	44,364	14,436	20,218	20,218	52,416	52,416
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit	763	(*)	(*)	298	5,462	3,025	3,665	2,010	3,477	2,281	254	254
Investment credit	25,408	(*)	(*)	(*)	38,917	27,926	16,033	1,825	6,876	3,524	4,795	4,795
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	114,897	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts										Total active corporation returns		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)
	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more	
<b>Wholesale and Retail Trade: Retail Trade: Miscellaneous Retail Stores</b>													
Number of returns	93,142	10,323	5,517	13,621	48,013	9,465	5,585	349	219	26	15	9	
Total assets	18,945,644	197,646	194,729	505,566	4,728,838	2,599,666	4,053,799	936,262	1,915,669	1,206,312	1,218,089	1,389,068	
Notes and accounts receivable, net	3,244,136	33,005	32,884	49,583	727,082	542,119	795,156	172,832	265,692	183,089	197,749	244,945	
Inventories	7,222,480	48,515	52,026	205,533	1,857,574	930,176	1,567,464	346,620	762,377	362,974	417,383	671,838	
Cash, Government obligations, and other current assets	6,068,203	38,573	22,002	71,811	6,707,204	3,868,559	4,750,442	93,713	181,595	233,175	122,202	170,993	
Depreciable assets	5,773,410	44,194	75,032	192,955	1,687,201	912,748	1,375,849	264,592	503,084	230,196	399,899	383,406	
Accounts and notes payable <sup>1</sup>	1,351,678	2,767	4,460	145,459	1,325,188	763,940	1,361,139	327,057	624,489	400,064	341,541	381,524	
Other current liabilities	2,606,548	26,881	40,278	88,018	635,962	318,508	429,036	133,843	127,464	83,451	110,233	93,748	
Mortgages, notes, & bonds payable in one year or more	7,758,663	80,795	50,910	152,500	1,958,857	1,128,457	1,658,517	366,907	752,138	444,576	185,219	212,708	
Net worth	46,234,528	115,160	212,386	988,978	11,686,833	6,702,198	10,730,977	2,475,846	4,302,616	1,920,646	2,790,766	4,298,122	
Business receipts	45,285,859	97,120	201,181	985,083	11,505,247	6,603,468	10,530,589	2,422,536	4,189,661	1,834,240	2,679,858	4,206,856	
Taxes of sales and operations	30,810,368	53,594	113,259	584,405	7,400,352	4,464,964	7,198,481	1,763,436	2,918,369	1,201,888	1,827,982	3,263,039	
Interest paid	359,372	2,214	3,805	78,516	280,386	139,726	204,557	33,289	65,650	33,473	61,381	33,064	
Depreciation	581,056	3,721	6,853	21,068	158,424	95,008	133,177	21,572	42,494	21,680	27,896	33,298	
Pension, profit-sharing, stock bonus, and annuity plans	132,931	(*)	(*)	(*)	24,583	10,761	183,177	7,473	12,081	5,944	9,812	10,092	
Employee benefit programs	78,899	(*)	(*)	343	13,362	10,161	38,571	3,525	8,866	5,798	11,041	11,041	
Net income	1,270,279	-31,816	4,206	16,361	292,982	183,638	344,913	62,188	134,538	74,781	64,345	165,277	
Statutory special deductions, total	1,616,971	7,665	9,547	32,948	400,993	212,582	392,933	78,484	151,746	91,810	170,008	170,008	
Net operating loss deduction	73,079	(*)	1,496	4,042	22,055	9,322	15,728	4,663	4,691	5,217	9,819	563	
Income subject to normal tax, surtax, & alternative tax	1,228,953	1,675	5,617	14,063	266,611	152,410	329,506	70,002	146,105	73,475	78,023	95,676	
Income tax, total	486,511	213	1,378	2,947	76,394	50,803	136,611	31,524	68,093	35,078	37,303	45,567	
Additional tax for tax preferences		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	2,023	(*)	(*)	126	2,757	3,239	6,898	1,049	3,107	1,356	4,799	1,603	
Investment credit	25,914	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,583	
Work incentive credit	117	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	4	
Distributions to stockholders except in own stock	199,545	(*)	(*)	(*)	76,768	16,547	32,133	7,023	9,496	11,107	15,828	16,564	
<b>Wholesale and Retail Trade Not Allocable</b>													
Number of returns	867	(*)	(*)	568	145	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Total assets	232,068	(*)	(*)	89,969	131,199	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Notes and accounts receivable, net	50,230	(*)	(*)	4,566	42,714	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Inventories	61,083	(*)	(*)	15,461	44,730	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Cash, Government obligations, and other current assets	58,970	(*)	(*)	3,390	9,485	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Depreciable assets	53,768	(*)	(*)	31,702	25,021	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Accounts and notes payable <sup>1</sup>	10,881	(*)	(*)	12,349	40,970	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Other current liabilities	31,737	(*)	(*)	1,142	9,455	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Mortgages, notes, & bonds payable in one year or more	118,566	(*)	(*)	50,303	59,105	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Net worth	512,835	(*)	(*)	162,448	344,471	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Business receipts	503,742	(*)	(*)	158,692	341,132	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Taxes of sales and operations	356,381	(*)	(*)	101,291	252,511	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Interest paid	5,201	(*)	(*)	4,996	4,996	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Depreciation	5,533	(*)	(*)	3,497	1,416	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Pension, profit-sharing, stock bonus, and annuity plans	1,572	(*)	(*)	472	9,302	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Employee benefit programs	956	(*)	(*)	2,128	3,779	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Net income	12,571	(*)	(*)	3,779	17,598	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Statutory special deductions, total	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Net operating loss deduction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Income subject to normal tax, surtax, & alternative tax	14,754	(*)	(*)	10,586	10,586	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Income tax, total	5,549	(*)	(*)	4,383	4,383	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Investment credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	388	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	

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



Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$750,000,000	\$750,000,000 or more
<b>Major industry, item</b>													
<b>Finance, Insurance, and Real Estate<sup>1</sup>; Credit Agencies Other Than Banks</b>													
Number of returns	29,430	15,838	2,160	2,534	3,844	1,387	2,763	488	365	29	12	10	
Total assets	345,418,114	1,464,867	988,647	1,377,470	7,476,011	12,215,326	80,354,343	45,871,120	93,396,387	25,899,046	15,412,829	60,952,065	
Notes and accounts receivable, net	39,382,531	372,353	295,439	574,247	2,468,705	2,230,420	7,396,403	698,823	3,781,953	2,216,861	4,626,326	14,721,001	
Inventories	7,568,915	343,358	193,085	17,694	953,202	1,302,579	6,679,149	14,996	7,343,960	1,932,148	44,835	4,360,679	
Cash, Government obligations, and other current assets	27,568,915	1,079,365	593,954	1,747,307	5,012,693	3,525,212	13,025,851	3,591,199	10,332,148	2,669,436	951,952	301,432	
Depreciable assets	42,624,712	1,160,640	323,033	300,132	1,843,263	2,183,349	8,434,656	2,954,485	6,645,608	7,485,786	2,000,432	15,035,941	
Accounts and notes payable <sup>1</sup>	232,140,543	2,327,707	109,236	252,627	3,577,924	8,284,864	62,639,886	38,817,917	6,078,427	2,067,497	2,520,953	15,035,941	
Other current liabilities	39,994,118	294,647	166,285	339,731	677,541	597,653	3,772,085	1,365,469	7,279,424	1,139,799	2,328,052	23,498,478	
Mortgages, notes, & bonds payable in one year or more	20,478,819	366,922	259,443	342,543	868,602	872,485	4,020,024	1,652,104	3,774,687	1,438,392	2,328,052	5,567,259	
Net worth	31,907,388	67,721	75,646	187,231	857,339	1,003,580	6,089,994	3,400,637	7,134,889	2,053,125	1,744,566	9,292,660	
Total receipts	8,482,521	12,617	31,301	104,382	332,952	185,688	572,189	281,379	839,536	200,858	653,183	5,178,436	
Business receipts	3,460,243	(*)	(*)	(*)	5,483	39,054	37,635	30,524	253,080	96,587	184,901	2,806,725	
Cost of sales and operations	589,370	6,165	3,309	7,056	24,647	20,135	103,520	59,145	121,472	166,945	38,718	382,854	
Taxes paid	17,053,621	17,791	20,779	36,852	331,789	567,474	3,945,565	2,229,164	4,472,806	1,243,032	818,280	3,370,089	
Interest paid	507,910	6,188	913	3,986	13,479	13,262	64,871	36,465	103,306	22,754	23,190	221,496	
Pension, profit-sharing, stock bonus, and annuity plans	145,633	(*)	(*)	411	3,563	4,850	33,667	18,996	34,017	8,076	7,747	34,206	
Employee benefit programs	64,557	101	(*)	480	2,112	2,167	13,553	7,725	13,146	3,895	2,008	18,990	
Net income (less deficit)	1,770,428	56,151	2,419	47,683	45,534	45,534	354,289	421,285	421,285	70,387	61,586	623,854	
Statutory special deductions, total	2,083,294	21,177	15,291	28,128	94,041	66,763	401,469	208,889	448,296	82,762	92,624	15,882	
Net operating loss deduction	68,043	2,137	1,800	2,745	8,978	4,183	21,334	4,570	27,487	3,485	12,280	15,882	
Income subject to normal tax, surtax, & alternative tax	1,966,619	15,863	12,456	22,980	80,150	378,537	204,973	421,175	79,605	80,347	607,973	607,973	
Income tax, total	44,173	3,303	3,509	6,806	27,200	23,378	173,554	102,124	214,805	41,092	40,513	295,235	
Additional tax for tax preferences	22,894	(*)	(*)	(*)	334	215	870	762	1,020	376	1,939	4,380	
Foreign tax credit	18,071	(*)	(*)	27	334	(*)	720	(*)	3,131	974	882	18,975	
Investment credit	23	(*)	(*)	2	11,961	5,397	4	4	(*)	(*)	1	7,688	
Work incentive credit	403,827	4,961	1,331	2,367	11,961	5,397	35,099	13,898	69,823	20,397	34,897	203,696	
Distributions to stockholders except in own stock													
<b>Finance, Insurance, and Real Estate<sup>2</sup>; Security, Commodity Brokers and Services</b>													
Number of returns	5,677	1,692	1,106	1,009	1,201	240	295	60	50	24			
Total assets	23,952,373	92,213	68,699	164,545	674,576	438,583	1,849,345	1,894,051	5,984,394	12,785,967	6,717,035	5,788	
Notes and accounts receivable, net	10,036,294	8,265	(*)	41,042	189,418	149,731	785,109	498,602	1,640,261	6,717,035	5,788		
Inventories	12,929	(*)	(*)	(*)	(*)	(*)	(*)	(*)	4,535	(*)	(*)	(*)	
Cash, Government obligations, and other current assets	10,822,696	60,257	15,346	75,185	331,907	206,703	689,963	1,038,227	3,897,301	4,507,807	5,788		
Depreciable assets	14,534,960	17,286	17,573	42,473	271,292	11,015	64,198	56,382	103,859	227,326	227,326	9,041,006	
Accounts and notes payable <sup>1</sup>	4,242,227	9,567	5,988	29,192	189,659	237,857	1,010,377	1,014,366	2,631,442	688,438	1,804,438	688,438	
Other current liabilities	9,965,786	21,286	17,573	42,473	271,292	11,015	64,198	56,382	103,859	227,326	227,326	9,041,006	
Mortgages, notes, & bonds payable in one year or more	3,212,425	47,109	3,509	22,980	80,150	378,537	204,973	421,175	79,605	80,347	607,973	607,973	
Net worth	5,227,027	7,589	3,509	6,806	27,200	23,378	173,554	102,124	214,805	41,092	40,513	295,235	
Total receipts	1,980,489	4,324	28,204	47,728	186,973	106,714	291,215	189,659	536,285	216,240	582,471	1,763,705	
Business receipts	227,259	(*)	(*)	(*)	1,848	4,229	29,215	133,227	582,471	582,471	582,471	1,763,705	
Cost of sales and operations	158,733	334	1,495	3,098	9,170	5,241	22,987	13,464	28,201	74,743	21,764	18,244	
Taxes paid	776,222	488	1,003	2,419	11,036	8,065	51,894	64,501	112,516	524,300	524,300	15,882	
Interest paid	66,322	(*)	(*)	1,500	4,613	2,253	7,440	4,514	11,666	32,792	20,176	15,882	
Pension, profit-sharing, stock bonus, and annuity plans	56,818	(*)	(*)	3,869	3,094	3,094	10,054	5,780	12,443	2,400	2,400	18,244	
Employee benefit programs	38,682	(*)	(*)	(*)	1,425	1,109	3,547	2,400	8,233	6,669	6,669	97,933	
Net income (less deficit)	53,965	10,225	-2,337	-3,162	37,854	7,931	14,457	2,138	2,138	14,457	14,457	18,244	
Statutory special deductions, total	279,895	1,332	(*)	4,593	19,362	21,285	55,209	29,364	48,605	97,933	97,933	48,605	
Net operating loss deduction	36,330	(*)	(*)	(*)	4,829	1,464	6,757	7,407	6,562	7,917	7,917	4,577	
Income subject to normal tax, surtax, & alternative tax	235,510	(*)	(*)	3,479	7,559	18,052	47,589	22,762	43,197	92,275	92,275	43,197	
Income tax, total	105,876	(*)	(*)	847	2,374	7,489	20,940	10,781	20,147	20,147	20,147	43,197	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	1,513	(*)	(*)	21	21	78	237	125	867	427	427	427	
Investment credit	3,645	(*)	(*)	(*)	5,248	5,144	9,086	2,079	1,005	2,119	2,119	2,119	
Work incentive credit	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Distributions to stockholders except in own stock	63,378	(*)	(*)	(*)	5,248	5,144	9,086	2,079	1,005	2,119	2,119	2,119	

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Table with 13 columns representing size of business receipts and 13 rows representing major industry items. The columns are labeled (1) through (13) and the rows include categories like 'Total active corporation returns', 'Finance, Insurance, and Real Estate: Insurance', and 'Finance, Insurance, and Real Estate: Insurance Agents, Brokers, and Service'. Each cell contains numerical data for that specific category and size of business receipts.

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

Major industry, item	Size of business receipts																										
	Total active corporation returns	Under \$25,000		\$25,000 under \$50,000		\$50,000 under \$100,000		\$100,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 under \$250,000,000		\$250,000,000 under \$500,000,000		\$500,000,000 or more			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
<b>Finance, Insurance, and Real Estate: Real Estate<sup>a</sup></b>																											
Number of returns	270,889	142,584	46,433	38,253	36,780	4,124	2,364	216	8,204,811	120	5,312,643	20	1,224,182	5													
Total assets	105,305,822	12,924,890	8,498,776	11,236,979	26,487,893	9,574,195	16,722,230	5,119,223	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Notes and accounts receivable, net	10,351,962	836,315	650,450	916,503	2,198,291	916,976	1,585,352	808,858	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Inventories	1,253,064	18,490	37,248	40,577	191,835	64,168	322,542	110,821	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Cash, Government obligations, and other current assets	15,246,728	2,072,925	1,192,208	1,531,580	3,671,017	1,430,249	2,523,847	1,319,929	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Accounts and notes payable <sup>1</sup>	62,108,361	6,041,102	5,602,998	8,003,893	18,177,129	6,347,523	9,417,430	4,473,000	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Other current liabilities	3,894,683	352,002	248,724	374,862	1,256,089	1,728,188	1,274,568	802,795	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Mortgages, notes, & bonds payable in one year or more	50,258,676	5,097,012	4,612,918	5,326,726	12,326,366	5,232,366	6,642,748	3,242,366	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Net worth	22,430,994	3,300,371	2,902,476	3,488,914	5,526,926	1,483,213	2,496,013	1,670,454	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Total receipts	25,967,736	1,345,166	1,640,199	2,665,051	7,253,088	1,840,463	4,541,348	1,440,993	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Business receipts	12,580,061	224,053	402,075	980,956	3,689,901	1,680,315	2,497,350	856,478	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Cost of sales and operations	4,348,018	46,439	83,654	331,387	751,152	478,364	977,045	370,057	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Taxes paid	2,536,147	222,220	274,697	391,340	1,158,068	434,725	788,219	230,230	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Interest paid	2,379,885	220,264	220,317	376,576	720,911	245,430	354,990	98,300	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Depreciation	84,482	(*)	1,313	3,704	34,559	17,734	17,193	4,382	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Pension, profit sharing, stock bonus, and annuity plans	45,511	1,233	412	3,281	13,556	4,036	2,028	2,028	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Employee benefit programs	1,121,147	196,008	179,372	271,374	479,507	112,084	125,016	32,092	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Net income (less deficit)	2,118,689	236,815	313,145	429,832	887,666	268,804	400,103	101,554	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Statutory special deductions, total	408,683	36,503	39,921	38,788	125,797	44,087	98,732	25,228	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Net operating loss deduction	2,186,507	178,729	247,723	340,709	665,016	176,988	284,279	77,995	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Income subject to normal tax, surtax, & alternative tax	746,041	38,358	62,011	99,034	230,275	117,454	117,454	32,849	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Income tax, total	2,607	(*)	(*)	147	159	234	693	390	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Additional tax for tax preferences	868	(*)	(*)	47	158	220	220	62	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Foreign tax credit	15,037	297	764	1,601	3,710	1,684	3,365	766	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Investment tax credit	593,863	132,307	44,897	71,139	146,688	57,720	72,831	12,011	1,025,681	8,204,811	1,136,196	20	1,224,182	5													
Distributions to stockholders except in own stock																											
<b>Finance, Insurance, and Real Estate<sup>2</sup>: Holding and Other Investment Companies</b>																											
Number of returns	66,055	51,400	5,347	4,159	3,667	558	612	134	11,800,332	152	15,174,094	22	7,965,277	4													
Total assets	109,663,767	5,737,852	2,130,593	2,546,396	7,412,253	3,844,707	17,472,863	11,800,332	888,357	15,174,094	888,357	22	7,965,277	4													
Notes and accounts receivable, net	8,076,971	751,114	231,382	395,287	806,433	381,339	1,177,344	888,357	2,354,553	15,174,094	2,354,553	22	7,965,277	4													
Inventories	226,348	(*)	(*)	(*)	(*)	(*)	3,943	3,943	28,553	15,174,094	28,553	22	7,965,277	4													
Cash, Government obligations, and other current assets	10,084,681	1,077,362	375,765	545,406	1,206,700	542,070	1,867,443	1,296,635	1,942,224	15,174,094	1,942,224	22	7,965,277	4													
Accounts and notes payable <sup>1</sup>	4,680,194	437,351	131,290	193,676	462,090	157,530	746,600	634,200	1,369,923	15,174,094	1,369,923	22	7,965,277	4													
Other current liabilities	13,652,488	890,768	235,588	294,481	649,638	350,477	1,094,008	1,740,966	6,324,721	15,174,094	6,324,721	22	7,965,277	4													
Mortgages, notes, & bonds payable in one year or more	2,388,227	104,589	61,010	61,577	229,386	104,889	512,759	1,211,998	560,511	15,174,094	560,511	22	7,965,277	4													
Net worth	16,282,229	1,105,513	252,019	367,808	971,276	356,864	1,319,740	785,510	2,375,967	15,174,094	2,375,967	22	7,965,277	4													
Total receipts	76,528,573	2,730,424	1,263,361	1,988,390	5,186,059	2,694,474	13,019,740	7,856,100	23,775,967	15,174,094	23,775,967	22	7,965,277	4													
Business receipts	9,389,436	238,871	182,415	277,022	804,980	379,774	1,331,654	965,178	3,052,308	15,174,094	3,052,308	22	7,965,277	4													
Cost of sales and operations	1,287,248	11,950	10,843	29,058	145,265	53,908	175,720	76,325	22,871	15,174,094	22,871	22	7,965,277	4													
Taxes paid	257,655	26,740	15,287	14,355	37,997	13,517	135,770	22,871	184,985	15,174,094	184,985	22	7,965,277	4													
Interest paid	1,680,757	60,789	29,262	35,680	110,525	47,420	164,020	223,170	702,383	15,174,094	702,383	22	7,965,277	4													
Depreciation	186,898	17,413	5,895	11,839	6,852	5,166	33,381	27,719	37,028	15,174,094	37,028	22	7,965,277	4													
Pension, profit-sharing, stock bonus, and annuity plans	40,780	(*)	(*)	1,839	6,852	301	2,889	584	4,454	15,174,094	4,454	22	7,965,277	4													
Employee benefit programs	3,909,272	130,002	53,030	79,413	235,828	145,811	562,742	426,380	1,466,241	15,174,094	1,466,241	22	7,965,277	4													
Net income (less deficit)	4,702,488	90,741	83,000	108,965	305,381	170,259	606,742	443,791	1,509,677	15,174,094	1,509,677	22	7,965,277	4													
Statutory special deductions, total	140,304	12,260	13,884	10,900	33,387	17,177	22,355	7,254	22,815	15,174,094	22,815	22	7,965,277	4													
Net operating loss deduction	269,423	55,874	52,895	62,983	150,890	62,493	140,650	42,402	126,383	15,174,094	126,383	22	7,965,277	4													
Income subject to normal tax, surtax, & alternative tax	1,768	12,511	13,568	19,038	53,803	23,777	52,511	16,643	53,590	15,174,094	53,590	22	7,965,277	4													
Income tax, total	25,201	(*)	(*)	606	890	327	5,343	1,550	16,117	15,174,094	16,117	22	7,965,277	4													
Additional tax for tax preferences	3,797	(*)	(*)	54	327	198	760	483	1,279	15,174,094	1,279	22	7,965,277	4													
Foreign tax credit	4,004,389	100,503	35,410	72,125	175,303	92,991	519,675	456,842	1,632,780	15,174,094	1,632,780	22	7,965,277	4													
Investment tax credit										15,174,094		22	7,965,277	4													
Distributions to stockholders except in own stock																											

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



Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.

Returns of Active Corporations

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	Under \$25,000	\$25,000-\$50,000	\$50,000-\$100,000	\$100,000-\$500,000	\$500,000-\$1,000,000	\$1,000,000-\$5,000,000	\$5,000,000-\$10,000,000	\$10,000,000-\$50,000,000	\$50,000,000-\$100,000,000	\$100,000,000-\$250,000,000	\$250,000,000-\$500,000,000	\$500,000,000 or more	
<b>Services: Personal Services</b>													
Number of returns	37,448	7,043	8,548	6,710	12,731	1,496	809	72	34	5			
Total assets	4,716,435	130,067	177,064	326,530	1,492,707	556,918	879,502	271,668	346,984	534,995			
Notes and accounts receivable, net	841,247	19,261	18,400	17,480	268,455	122,648	149,410	65,061	58,160	93,842			
Inventories	325,372	18,633	26,211	17,084	69,552	33,218	52,531	40,452	42,161	63,698			
Cash, Government obligations, and other current assets	3,752,115	89,579	216,740	304,809	249,778	75,571	143,586	216,347	41,958	77,979			
Depreciable assets	683,053	19,366	39,007	61,864	277,079	473,155	661,615	78,500	224,438	301,930			
Accounts and notes payable <sup>1</sup>	305,480	4,119	14,842	14,842	95,193	39,196	146,034	24,670	55,862	98,980			
Other current liabilities	981,062	26,923	36,472	85,877	328,430	235,306	35,341	65,566	26,723	56,082			
Mortgages, notes, & bonds payable in one year or more	2,014,961	18,360	47,748	113,882	658,339	234,330	346,839	122,234	184,064	288,580			
Net worth	7,920,779	112,804	333,551	510,630	2,547,153	1,067,937	1,540,013	512,167	584,474	712,050			
Business receipts	7,730,590	94,315	324,522	496,216	2,508,740	1,049,266	1,501,107	503,728	569,027	683,669			
Cost of sales and operations	4,236,585	38,876	137,005	241,454	1,283,243	636,725	897,570	296,299	290,426	414,867			
Taxes paid	315,884	4,973	15,403	22,667	105,984	42,886	61,168	21,227	21,335	29,978			
Depreciation	101,604	7,503	8,149	33,282	11,394	21,152	6,497	20,808	6,938	8,978			
Investment credit	327,863	7,503	19,625	27,400	107,321	34,562	55,671	24,446	6,000	30,445			
Employee benefit programs	43,615	(*)	1,152	1,288	13,078	5,202	10,394	2,004	4,216	5,494			
Pension, profit-sharing, stock bonus, and annuity plans	29,408	(*)	(*)	(*)	3,875	1,413	3,094	1,043	2,229	2,729			
Net income (less deficit)	237,690	-4,795	-5,418	1,245	59,895	21,565	51,316	16,294	33,094	64,494			
Statutory special deductions, total	384,535	12,573	12,421	18,382	110,950	35,858	74,009	19,505	3,172	64,494			
Net operating loss deduction	20,004	2,117	2,491	2,243	7,524	920	3,219	1,172	1,772	63,632			
Income subject to normal tax, surtax, & alternative tax	287,930	5,387	3,421	11,559	74,514	22,382	34,348	18,295	34,348	63,864			
Income tax, total	112,486	1,255	573	2,674	20,619	8,049	23,935	8,513	16,317	30,491			
Additional tax for tax preferences	1,193	(*)	(*)	(*)	(*)	776	(*)	1,194	789	380			
Foreign tax credit	8,582	(*)	65	372	1,705	776	1,679	(*)	1,118	1,673			
Investment credit	59,610	(*)	(*)	(*)	7,970	8,248	14,572	2,972	2,416	15,561			
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Distributions to stockholders except in own stock	209,865	9,830	2,882	5,867	40,046	14,797	28,836	6,430	40,300	24,997			
<b>Services: Business Services</b>													
Number of returns	97,687	33,995	13,862	15,526	25,393	5,182	3,051	419	210	19			
Total assets	23,337,991	1,187,836	545,471	863,213	3,509,262	1,960,898	4,226,262	2,065,993	3,559,734	2,400,688			
Notes and accounts receivable, net	5,866,112	171,142	111,713	161,565	832,832	508,577	1,170,546	483,690	931,016	561,203			
Inventories	1,019,850	16,733	6,628	4,350	625,437	324,053	210,687	104,615	137,512	120,503			
Cash, Government obligations, and other current assets	3,518,684	166,462	75,288	178,500	625,437	324,053	633,182	229,927	557,211	156,935			
Depreciable assets	12,561,406	685,777	306,997	618,560	2,003,808	1,174,657	2,224,596	1,058,934	2,073,013	1,304,631			
Accounts and notes payable <sup>1</sup>	5,971,988	252,829	40,237	196,091	1,043,495	618,293	1,174,657	545,620	1,041,034	352,248			
Other current liabilities	2,440,259	102,508	115,781	162,214	759,005	394,043	452,606	162,560	216,903	210,055			
Mortgages, notes, & bonds payable in one year or more	7,740,823	371,098	115,781	168,244	1,155,838	659,747	1,174,800	755,002	1,030,047	308,614			
Net worth	31,707,692	495,346	548,406	1,141,285	5,846,126	3,686,251	6,178,162	2,998,677	4,288,150	1,942,244			
Business receipts	18,925,707	489,070	1,096,268	1,936,268	5,689,751	3,592,570	5,969,967	2,919,783	4,095,346	1,843,360			
Cost of sales and operations	9,277,884	170,885	174,075	2,857,070	2,088,476	2,088,476	3,615,174	1,902,884	2,666,275	1,280,941			
Taxes paid	648,932	29,254	44,504	44,508	291,607	146,139	319,801	66,109	113,352	80,337			
Depreciation	1,652,215	71,640	18,804	22,692	88,128	52,927	134,588	17,456	221,633	14,456			
Pension, profit-sharing, stock bonus, and annuity plans	137,832	953	5,189	3,562	20,890	12,487	35,857	15,463	45,923	15,822			
Employee benefit programs	1,088,878	70,654	16,969	15,263	165,547	98,513	226,373	97,352	215,988	186,738			
Net income (less deficit)	1,632,860	55,651	44,888	70,126	292,734	161,133	321,362	108,604	239,089	85,765			
Statutory special deductions, total	225,531	10,360	14,836	8,370	28,943	26,946	58,908	27,158	43,347	31,372			
Net operating loss deduction	1,408,596	39,105	21,502	45,685	198,349	103,916	231,883	76,741	192,543	160,721			
Income tax, total	459,767	11,590	4,770	13,488	59,705	38,309	103,347	34,971	37,202	76,317			
Additional tax for tax preferences	26,180	(*)	1,048	2,263	10,897	4,869	11,546	7,654	8,812	7,711			
Foreign tax credit	52,649	216	(*)	(*)	(*)	(*)	(*)	(*)	4,175	2,465			
Investment credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Distributions to stockholders except in own stock	209,865	9,830	2,882	5,867	40,046	14,797	28,836	6,430	40,300	24,997			

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

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry.  
By Size of Business Receipts—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Services: Auto Repair, Miscellaneous Repair Services</b>														
Number of returns	46,739	10,545	6,244	9,037	17,605	2,226	1,004	51	19	4				
Total assets	9,497,316	351,709	282,679	350,707	2,299,877	988,496	1,718,683	435,638	800,483	528,890				
Notes and accounts receivable, net	1,512,653	55,456	33,313	53,881	298,107	160,105	222,007	75,988	191,066	129,890				1,740,194
Inventories	572,062	8,966	16,219	26,922	186,923	98,815	103,064	11,735	49,746	5,102				378,623
Cash, Government obligations, and other current assets	869,701	57,256	31,738	42,844	279,868	88,268	138,039	24,501	65,124	27,736				46,506
Depreciable assets	8,639,009	291,781	235,480	278,467	2,176,136	934,199	1,701,622	427,218	659,460	408,813				1,136,327
Accounts and notes payable	3,021,938	102,361	87,677	78,859	732,681	352,451	628,015	122,812	419,037	40,513				1,325,823
Other current liabilities	388,812	6,803	7,909	20,049	116,284	47,507	62,015	17,937	23,876	7,688				457,522
Mortgages, notes, & bonds payable in one year or more	3,286,038	73,211	81,551	80,279	620,178	285,799	629,014	221,325	236,273	376,392				682,016
Net worth	2,066,507	100,953	74,619	116,990	640,430	228,492	308,731	41,727	64,098	88,179				402,288
Total receipts	10,771,097	153,442	245,568	672,506	3,884,097	1,554,980	1,894,772	362,596	408,542	277,197				1,317,397
Business receipts	10,325,306	95,050	226,308	654,660	3,783,177	1,506,226	1,832,598	345,153	381,109	268,282				1,232,743
Cost of sales and operations	5,474,576	30,422	87,462	342,820	2,111,927	899,582	970,834	175,435	135,212	96,166				624,716
Taxes paid	373,223	7,594	10,627	30,195	139,773	43,961	57,731	9,432	10,823	4,018				59,069
Depreciation	383,124	9,450	7,097	14,447	80,425	42,615	70,070	22,179	39,479	27,553				69,809
Interest paid	1,533,560	45,135	36,022	38,282	354,142	179,799	323,129	105,569	139,733	123,132				188,637
Pension, profit-sharing, stock bonus, and annuity plans	37,850	(*)	(*)	1,720	10,770	6,527	6,281	821	637	416				6,782
Employee benefit programs		(*)	(*)	1,720	10,770	6,527	6,412	731	999	266				11,321
Net income (less deficit)	266,722	2,414	1,812	2,388	121,582	48,959	57,370	-2,495	392	5,272				38,866
Net income	41,320	12,394	1,968	26,129	159,858	62,681	71,733	6,197	18,955	5,649				35,856
Statutory special deductions, total	46,854	4,722	1,983	1,258	12,289	5,932	5,468	(*)	16,736	3,198				1,513
Net operating loss deduction	46,854	2,270	1,883	938	11,412	2,835	5,051	(*)	16,683	3,198				1,906
Income subject to normal tax, surtax, & alternative tax	288,849	7,649	6,624	18,633	113,178	30,230	59,217	5,286	2,238	2,451				34,343
Income tax, total	101,564	1,799	1,959	4,243	33,417	13,534	25,035	2,509	1,085	1,187				16,699
Foreign tax credit	358	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)				(*)
Investment credit	21,932	413	428	329	4,604	2,861	4,232	918	300	608				318
Work incentives credit	40,015	(*)	(*)	(*)	11,216	6,169	7,102	(*)	105	204				7,239
Distributions to stockholders except in own stock														11,102
<b>Services: Amusement and Recreational Services</b>														
Number of returns	34,656	12,706	3,449	4,837	10,891	1,383	1,078	131	65	10				6
Total assets	14,981,595	624,929	180,917	524,131	2,492,698	855,072	1,690,696	870,185	1,286,458	2,153,559				4,304,952
Notes and accounts receivable, net	1,791,533	25,533	16,125	22,853	152,904	75,072	152,904	75,523	142,850	189,003				329,960
Inventories	1,987,889	67,225	16,533	24,533	168,576	103,029	245,927	180,959	143,576	228,959				506,192
Cash, Government obligations, and other current assets	2,181,036	67,225	24,533	74,658	321,546	112,890	245,927	180,959	143,576	228,959				506,192
Depreciable assets	9,136,961	608,695	146,978	476,373	2,786,974	805,029	1,326,093	509,580	1,006,158	1,749,764				3,287,944
Accounts and notes payable	2,537,718	115,925	52,430	87,970	429,259	141,243	374,149	153,909	266,724	264,247				1,175,760
Other current liabilities	1,496,213	26,717	9,454	41,445	161,385	71,518	137,450	53,245	88,013	149,762				661,862
Mortgages, notes, & bonds payable in one year or more	4,242,926	183,454	63,755	189,916	1,177,562	272,831	520,659	221,731	498,876	509,139				757,224
Net worth	5,309,910	65,319	32,940	127,439	739,474	299,030	480,788	349,676	371,019	996,399				1,847,826
Total receipts	12,694,961	149,191	150,188	386,137	2,661,895	1,019,459	2,138,073	956,040	1,269,717	2,205,380				865,003
Business receipts	11,584,242	101,461	123,114	354,068	2,467,100	951,844	1,986,177	888,446	1,172,543	1,083,275				2,758,881
Cost of sales and operations	6,601,641	49,660	56,205	169,115	1,225,588	502,290	1,143,412	523,891	616,975	679,088				2,456,264
Taxes paid	509,107	8,073	7,849	23,061	117,638	45,389	81,728	45,664	68,781	60,367				80,557
Interest paid	395,837	7,571	4,961	18,793	79,329	22,411	46,576	25,138	44,826	45,990				99,242
Depreciation	807,035	18,456	8,090	36,730	167,170	52,992	114,556	43,486	83,390	102,372				179,793
Pension, profit-sharing, stock bonus, and annuity plans	76,781	(*)	(*)	8,090	10,949	12,820	15,161	9,372	8,330	8,130				6,134
Employee benefit programs	37,359	377	(*)	6,795	3,976	1,801	3,976	3,431	4,390	11,803				4,059
Net income (less deficit)	323,670	56,050	-4,481	-40,159	35,843	16,468	78,880	52,266	87,236	132,368				132,368
Net income	719,500	13,266	10,161	138,480	47,157	140,028	76,530	47,222	101,683	36,730				145,018
Statutory special deductions, total	72,035	3,718	2,486	1,445	11,424	4,300	10,658	4,222	6,546	12,290				14,446
Net operating loss deduction	51,051	2,157	2,486	1,376	10,633	3,726	7,180	4,200	5,248	11,630				2,415
Income subject to normal tax, surtax, & alternative tax	548,871	6,036	6,008	3,185	93,007	28,195	105,815	65,296	88,948	21,752				130,629
Income tax, total	233,082	1,830	1,664	705	30,240	10,350	46,226	30,415	40,408	8,659				62,585
Foreign tax credit	638	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)				3
Investment credit	30,396	7	7	92	3,518	1,113	4,169	870	1,216	5,910				13,428
Work incentives credit	25,340	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)				12,713
Distributions to stockholders except in own stock	171,069	744	1,387	92	19,960	8,749	26,187	9,924	12,581	66,321				22,091

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

Table 7. — Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, By Major Industry, By Size of Business Receipts—Continued

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

Major industry, item	Size of business receipts												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
<b>Services: Other Services</b>													
Number of returns	131,208	28,616	8,351	25,041	59,716	6,249	2,893	243	81	12	6		
Total assets	14,149,794	706,447	236,822	697,936	3,655,815	1,499,102	2,429,112	941,369	1,681,819	941,636	1,367,716		
Notes and accounts receivable, net	2,673,316	130,369	43,699	689,424	2,890,992	999,299	1,529,242	234,369	424,160	239,865	1,670,813		
Inventories	3,343,425	94,525	19,699	171,392	1,133,524	441,707	1,053,341	69,039	74,870	36,765	15,713		
Cash, Government obligations, and other current assets	2,243,980	158,047	49,362	181,551	723,175	265,637	341,704	175,844	185,907	125,844	171,878		
Depreciable assets	7,571,174	265,430	110,620	408,799	2,401,278	935,237	1,390,219	409,165	568,295	386,949	695,182		
Accounts and notes payable <sup>1</sup>	2,725,101	206,917	47,276	176,292	732,819	338,844	563,369	204,482	271,382	141,099	92,621		
Other current liabilities	1,396,421	196,803	61,374	111,888	328,503	153,429	278,784	121,665	202,656	77,857	116,641		
Mortgages, notes, & bonds payable in one year or more	4,405,109	196,803	61,374	111,888	328,503	153,429	278,784	121,665	202,656	77,857	116,641		
Net worth	4,478,517	94,425	75,175	314,400	1,298,589	406,737	577,647	604,294	604,294	340,857	519,292		
Total receipts	29,898,641	263,097	323,315	1,943,385	12,687,115	4,368,652	5,036,556	1,645,763	1,731,533	934,437	964,788		
Business receipts	29,278,414	176,108	310,113	1,905,534	12,556,306	4,317,324	4,933,275	1,606,586	1,640,531	896,873	936,764		
Cost of sales and operations	13,470,902	69,392	109,060	533,383	4,316,703	2,072,638	2,915,598	1,066,716	1,098,021	592,057	697,334		
Taxes paid	934,388	11,336	11,217	61,638	358,452	146,080	159,298	56,982	62,330	35,363	31,692		
Interest paid	400,246	11,383	4,632	13,995	91,789	54,629	85,104	29,956	38,107	28,641	40,379		
Depreciation	595,288	15,402	10,377	40,582	234,976	73,075	99,104	26,859	40,054	20,245	38,614		
Pension, profit-sharing, stock bonus, and annuity plans	1,194,386	(*)	106,421	106,421	184,017	82,479	82,479	23,770	20,398	6,145	3,444		
Employee benefit programs	168,730	423	1,417	11,242	70,429	30,649	29,789	7,720	8,164	6,106	2,791		
Net income (less deficit)	659,776	-52,985	-9,978	12,034	325,903	110,719	141,269	31,483	73,614	27,509	10,208		
Statutory special deductions, total	1,107,002	29,385	17,239	66,986	459,481	141,817	212,178	49,935	84,936	29,240	15,805		
Income tax, total	116,554	7,353	2,063	4,747	40,482	18,514	29,329	4,961	4,961	4,082	5,223		
Income subject to normal tax, surtax, & alternative tax	778,409	14,542	8,894	43,303	320,744	90,160	144,831	40,829	79,148	25,377	10,581		
Income tax, total	261,787	4,179	1,996	9,555	82,803	29,856	60,843	18,645	37,469	11,842	4,599		
Foreign tax credit	248	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	56	125		
Investment credit	18,967	162	(*)	308	6,396	2,334	4,349	1,192	1,520	467	307		
Work-incentive credit	1,949	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,000	1,263		
Distributions to stockholders except in own stock	139,444	4,001	1,605	8,130	60,611	19,634	32,187	3,338	5,150	1,751	3,037		
<b>Nature of Business Not Allocable</b>													
Number of returns	6,023	5,240	674	79,766	191,915	(*)	95	191,915	(*)	(*)	(*)		
Total assets	467,766	186,883	28,657	28,657	2,905	(*)	(*)	28,657	(*)	(*)	(*)		
Notes and accounts receivable, net	93,717	24,905	4,544	17,068	65,239	(*)	(*)	17,068	(*)	(*)	(*)		
Inventories	88,239	65,726	18,887	22,505	18,887	(*)	(*)	18,887	(*)	(*)	(*)		
Cash, Government obligations, and other current assets	226,590	45,726	22,505	22,505	22,505	(*)	(*)	22,505	(*)	(*)	(*)		
Depreciable assets	100,855	6,433	6,433	6,433	6,433	(*)	(*)	6,433	(*)	(*)	(*)		
Accounts and notes payable <sup>1</sup>	24,988	40,153	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Other current liabilities	146,406	40,153	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Mortgages, notes, & bonds payable in one year or more	161,187	79,454	19,284	19,284	19,284	(*)	(*)	19,284	(*)	(*)	(*)		
Net worth	393,216	50,840	116,955	116,955	116,955	(*)	(*)	116,955	(*)	(*)	(*)		
Total receipts	374,476	40,498	110,451	110,451	110,451	(*)	(*)	110,451	(*)	(*)	(*)		
Business receipts	247,997	16,835	2,431	71,429	213,711	(*)	(*)	213,711	(*)	(*)	(*)		
Cost of sales and operations	9,567	2,431	2,431	2,431	2,431	(*)	(*)	2,431	(*)	(*)	(*)		
Taxes paid	8,042	2,768	3,132	3,132	3,132	(*)	(*)	3,132	(*)	(*)	(*)		
Depreciation	24,852	5,526	1,596	1,596	1,596	(*)	(*)	1,596	(*)	(*)	(*)		
Pension, profit-sharing, stock bonus, and annuity plans	964	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Employee benefit programs	3,883	-7,386	2,267	2,267	2,267	(*)	(*)	2,267	(*)	(*)	(*)		
Net income (less deficit)	19,406	8,073	5,195	5,195	5,195	(*)	(*)	5,195	(*)	(*)	(*)		
Statutory special deductions, total	2,083	1,437	783	783	783	(*)	(*)	783	(*)	(*)	(*)		
Income tax, total	12,336	5,252	2,432	2,432	2,432	(*)	(*)	2,432	(*)	(*)	(*)		
Income tax, total	4,057	1,502	571	571	571	(*)	(*)	571	(*)	(*)	(*)		
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Investment credit	288	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Work-incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Distributions to stockholders except in own stock	4,270	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		

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

<sup>1</sup>Includes accounts payable and mortgages, notes, and bonds payable in less than one year.

<sup>2</sup>Less than \$500 per return.

<sup>3</sup>Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance, and real estate industries.

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

## Returns of Active Corporations

**Table 8.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit**

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

Industrial division, size of net income or deficit	Returns with net income								
	Number of returns	Total receipts	Net income	Income subject to normal tax, surtax, and alternative tax	Total income tax	Foreign tax credit	Investment credit	Work incentive credit	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All industrial divisions<sup>1</sup></b>									
Total	1,203,356	2,265,525,480	138,324,272	115,543,955	52,416,726	9,619,936	3,753,016	9,031	39,554,408
Size of net income or deficit									
Under \$5,000	452,815	73,199,205	741,672	465,085	90,987	27	12,856	(*)	213,168
\$5,000 under \$10,000	177,236	50,554,492	1,205,675	801,154	180,789	429	25,065	80	173,320
\$10,000 under \$15,000	110,290	41,594,963	1,315,625	916,494	215,849	264	28,079	(*)	141,601
\$15,000 under \$20,000	77,571	37,879,295	1,317,954	927,579	223,139	139	27,108	(*)	156,887
\$20,000 under \$25,000	74,581	49,436,766	1,648,194	1,305,729	317,011	257	35,830	123	178,338
\$25,000 under \$50,000	142,557	133,225,922	4,824,187	3,511,228	1,064,334	1,316	119,764	577	606,209
\$50,000 under \$100,000	77,785	126,051,065	5,398,317	3,855,683	1,521,556	2,451	115,254	546	718,648
\$100,000 under \$250,000	53,551	166,077,390	8,209,665	6,300,495	2,768,799	14,560	146,948	803	1,051,741
\$250,000 under \$500,000	18,614	114,104,752	6,458,947	5,184,648	2,383,631	11,463	120,749	392	839,060
\$500,000 under \$1,000,000	8,960	110,097,810	6,211,910	5,103,992	2,378,047	15,888	109,451	335	872,729
\$1,000,000 under \$5,000,000	7,164	246,604,294	14,602,229	11,951,840	5,613,921	150,568	318,638	834	3,155,486
\$5,000,000 under \$10,000,000	985	110,542,544	6,943,887	5,371,756	2,523,455	127,859	195,745	320	2,098,556
\$10,000,000 under \$25,000,000	675	153,323,884	10,455,041	8,646,469	4,068,946	326,792	345,950	417	4,083,314
\$25,000,000 under \$50,000,000	260	143,070,980	9,108,009	7,763,855	3,692,319	407,454	381,971	374	3,621,362
\$50,000,000 under \$100,000,000	185	193,681,478	13,113,451	10,650,534	4,979,782	892,008	473,456	598	5,037,999
\$100,000,000 or more	127	486,079,620	46,768,509	42,787,414	20,394,161	7,668,461	1,296,152	3,347	16,605,990
<b>Agriculture, forestry, and fishing</b>									
Total	31,854	18,882,397	1,348,959	844,462	322,404	1,066	35,019	(*)	135,179
Size of net income or deficit									
Under \$5,000	7,794	1,004,060	13,711	6,438	1,401	(*)	364	—	(*)
\$5,000 under \$10,000	4,485	854,873	31,279	17,933	3,838	—	1,217	(*)	(*)
\$10,000 under \$15,000	3,815	1,066,253	46,479	26,396	6,145	—	1,775	(*)	(*)
\$15,000 under \$20,000	2,655	1,241,372	45,947	29,629	6,876	—	2,044	—	(*)
\$20,000 under \$25,000	2,854	1,223,092	63,659	41,350	9,689	(*)	2,132	—	3,339
\$25,000 under \$50,000	5,379	2,942,796	180,190	110,883	31,422	(*)	7,502	—	18,772
\$50,000 under \$100,000	2,535	2,275,677	176,151	87,240	33,142	(*)	5,153	—	17,770
\$100,000 under \$250,000	1,626	2,477,617	238,481	124,955	51,782	(*)	5,372	(*)	25,255
\$250,000 under \$500,000	418	1,578,327	147,826	95,820	42,419	(*)	2,137	—	19,212
\$500,000 under \$1,000,000	201	1,824,590	136,136	86,731	37,113	(*)	2,651	(*)	15,422
\$1,000,000 under \$5,000,000	85	1,509,733	155,090	119,165	52,024	654	3,118	(*)	19,258
\$5,000,000 under \$10,000,000	4	528,913	31,897	16,608	7,590	—	811	—	8,796
\$10,000,000 under \$25,000,000	3	355,084	82,113	81,314	38,963	242	743	—	6,636
\$25,000,000 under \$50,000,000	—	—	—	—	—	—	—	—	—
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	—	—	—	—	—	—	—	—	—
<b>Mining</b>									
Total	7,207	26,559,662	7,260,804	6,796,247	3,256,644	2,800,190	57,532	(*)	3,085,695
Size of net income or deficit									
Under \$5,000	1,233	141,435	2,643	1,638	415	—	141	—	(*)
\$5,000 under \$10,000	613	155,193	4,569	3,230	779	—	538	—	(*)
\$10,000 under \$15,000	1,059	204,152	12,667	11,012	2,333	—	653	—	(*)
\$15,000 under \$20,000	345	84,950	5,736	(*)	(*)	—	164	—	(*)
\$20,000 under \$25,000	489	202,020	10,695	9,673	2,119	—	474	—	(*)
\$25,000 under \$50,000	1,115	749,724	38,136	28,118	8,664	(*)	3,779	—	3,928
\$50,000 under \$100,000	1,001	1,001,691	68,400	40,754	17,140	(*)	3,360	—	12,447
\$100,000 under \$250,000	718	1,186,432	111,137	77,392	34,278	(*)	4,514	—	21,023
\$250,000 under \$500,000	298	1,122,530	103,474	64,965	31,072	(*)	3,556	(*)	22,718
\$500,000 under \$1,000,000	168	1,203,529	117,978	95,048	43,873	(*)	4,366	—	10,491
\$1,000,000 under \$5,000,000	126	3,227,982	273,367	209,921	101,947	9,129	13,948	(*)	74,162
\$5,000,000 under \$10,000,000	14	795,939	103,696	82,621	39,095	11,206	4,222	—	23,546
\$10,000,000 under \$25,000,000	15	2,997,243	240,974	167,553	82,409	10,490	8,759	(*)	86,383
\$25,000,000 under \$50,000,000	6	2,435,014	175,945	101,992	59,164	5,944	4,132	(*)	87,121
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	7	11,041,828	5,991,387	5,899,823	2,832,706	2,760,788	4,926	—	2,738,975

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

Returns of Active Corporations

Table 8.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, size of net income or deficit	Returns with net income—Cont.		Returns without net income						
	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
<b>All industrial divisions</b>									
Total	3,157,035,800	880,162,313	701,314	292,163,470	17,877,374	21,877	2,274,960	491,884,024	78,247,450
<b>Size of net income or deficit</b>									
Under \$5,000	41,346,894	12,180,638	416,862	39,971,876	522,482	385	333,209	42,276,849	10,678,110
\$5,000 under \$10,000	31,502,733	9,551,259	102,141	16,809,020	682,778	892	47,334	14,572,623	2,439,212
\$10,000 under \$15,000	26,152,116	8,689,925	46,076	11,726,693	546,143	274	20,186	10,502,733	1,595,952
\$15,000 under \$20,000	24,033,087	7,730,580	28,770	7,905,664	483,630	290	23,220	8,442,701	1,052,486
\$20,000 under \$25,000	29,475,864	9,042,731	19,129	7,271,536	418,481	192	14,640	6,893,009	782,698
\$25,000 under \$50,000	103,120,957	26,029,209	43,085	23,315,472	1,483,968	693	32,210	23,723,732	2,520,851
\$50,000 under \$100,000	121,878,888	26,198,171	21,800	20,722,503	1,505,255	1,192	92,619	26,223,499	2,860,239
\$100,000 under \$250,000	200,289,761	38,966,635	15,144	27,549,686	2,279,774	1,423	91,807	42,478,550	4,337,215
\$250,000 under \$500,000	159,575,373	30,173,080	4,623	18,826,975	1,579,143	1,390	52,779	31,548,921	3,571,526
\$500,000 under \$1,000,000	168,911,135	32,338,575	2,005	19,224,473	1,396,615	1,529	78,009	35,513,652	4,879,425
\$1,000,000 under \$5,000,000	438,401,240	95,851,513	1,410	40,079,940	2,761,274	5,295	386,587	84,932,653	13,724,482
\$5,000,000 under \$10,000,000	248,942,530	55,481,222	146	17,428,724	974,842	2,446	168,720	52,894,170	5,935,074
\$10,000,000 under \$25,000,000	321,406,219	89,497,730	96	19,755,281	1,454,100	2,135	518,428	57,489,936	11,752,685
\$25,000,000 under \$50,000,000	215,146,549	84,657,761	16	7,818,702	560,553	3,686	228,315	31,281,305	5,491,002
\$50,000,000 under \$100,000,000	318,355,219	110,241,419	8	7,610,626	536,797	14	186,897	16,207,941	5,659,141
\$100,000,000 or more	708,497,235	243,531,865	3	6,146,299	691,539	41	—	6,901,750	967,352
<b>Agriculture, forestry, and fishing</b>									
Total	12,214,551	5,063,872	15,271	4,726,985	412,823	93	3,438	4,606,384	622,053
<b>Size of net income or deficit</b>									
Under \$5,000	766,071	314,956	7,372	719,337	11,977	(*)	(*)	588,149	165,169
\$5,000 under \$10,000	663,545	222,613	1,807	272,684	12,684	(*)	(*)	328,969	109,954
\$10,000 under \$15,000	677,720	277,672	1,093	188,287	13,194	—	(*)	193,546	22,915
\$15,000 under \$20,000	721,629	272,036	1,101	123,266	18,750	—	—	219,288	41,742
\$20,000 under \$25,000	753,254	329,391	634	194,920	13,951	(*)	(*)	168,739	-20,528
\$25,000 under \$50,000	1,909,698	787,662	1,513	425,231	53,739	(*)	—	647,912	24,853
\$50,000 under \$100,000	1,539,437	627,102	919	417,545	64,780	(*)	(*)	473,189	31,686
\$100,000 under \$250,000	1,611,192	733,237	596	826,716	91,816	(*)	(*)	616,998	2,802
\$250,000 under \$500,000	1,095,745	403,785	161	666,342	52,827	(*)	(*)	402,444	14,146
\$500,000 under \$1,000,000	814,216	316,015	60	484,202	42,921	(*)	(*)	357,393	21,602
\$1,000,000 under \$5,000,000	1,065,845	470,010	—	—	—	—	—	—	—
\$5,000,000 under \$10,000,000	143,343	45,753	15	408,455	36,184	—	1,636	609,757	207,712
\$10,000,000 under \$25,000,000	452,856	263,640	—	—	—	—	—	—	—
\$25,000,000 under \$50,000,000	—	—	—	—	—	—	—	—	—
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	—	—	—	—	—	—	—	—	—
<b>Mining</b>									
Total	28,098,185	15,935,912	5,604	3,518,922	502,853	2,360	24,161	7,889,441	2,890,692
<b>Size of net income or deficit</b>									
Under \$5,000	179,201	79,949	2,743	150,403	3,063	(*)	(*)	168,220	39,005
\$5,000 under \$10,000	167,886	90,225	956	79,980	7,102	(*)	(*)	141,992	39,868
\$10,000 under \$15,000	163,642	107,384	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$15,000 under \$20,000	93,690	31,902	194	48,597	3,494	(*)	(*)	65,309	(*)
\$20,000 under \$25,000	144,066	83,394	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000	617,091	303,293	593	203,605	21,203	(*)	(*)	263,210	64,770
\$50,000 under \$100,000	892,322	402,839	184	224,043	12,145	(*)	(*)	351,839	104,867
\$100,000 under \$250,000	1,292,650	738,667	318	351,945	52,128	(*)	(*)	558,397	200,492
\$250,000 under \$500,000	900,236	460,734	145	386,805	48,828	453	(*)	673,129	332,718
\$500,000 under \$1,000,000	1,112,171	573,261	51	264,136	35,331	(*)	(*)	600,089	306,978
\$1,000,000 under \$5,000,000	4,258,997	2,508,647	54	935,647	110,740	389	16,584	2,095,005	932,439
\$5,000,000 under \$10,000,000	1,233,455	693,154	7	148,960	41,727	678	2,241	407,518	122,490
\$10,000,000 under \$25,000,000	3,803,059	2,123,021	10	640,837	161,837	2	—	2,476,481	710,224
\$25,000,000 under \$50,000,000	4,198,385	2,718,114	—	—	—	—	—	—	—
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	9,041,334	5,021,328	—	—	—	—	—	—	—

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

## Returns of Active Corporations

Table 8.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued

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

Industrial division, size of net income or deficit	Returns with net income								
	Number of returns	Total receipts	Net income	Income subject to normal tax, surtax, and alternative tax	Total income tax	Foreign tax credit	Investment credit	Work incentive credit	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Construction</b>									
Total	105,251	97,242,758	3,785,352	2,762,722	1,087,545	22,547	98,605	91	366,936
Size of net income or deficit									
Under \$5,000	36,719	8,284,702	63,816	35,546	7,401	(*)	1,183	(*)	3,574
\$5,000 under \$10,000	15,856	5,720,948	109,943	66,731	14,860	(*)	2,041	(*)	5,179
\$10,000 under \$15,000	9,747	4,238,841	117,376	67,556	15,158	—	1,973	—	12,887
\$15,000 under \$20,000	8,113	4,405,990	139,672	91,581	20,958	—	3,029	—	9,881
\$20,000 under \$25,000	7,469	6,162,456	165,877	119,229	27,461	—	4,216	—	51,482
\$25,000 under \$50,000	14,681	14,746,902	493,645	337,000	97,593	(*)	16,591	(*)	32,070
\$50,000 under \$100,000	6,697	12,231,661	468,528	294,761	114,152	(*)	14,198	(*)	36,686
\$100,000 under \$250,000	4,060	14,183,092	615,549	445,057	195,289	(*)	14,297	(*)	48,506
\$250,000 under \$500,000	1,159	8,025,289	400,305	288,550	132,899	(*)	9,163	(*)	48,353
\$500,000 under \$1,000,000	491	5,464,869	332,413	276,858	127,045	171	7,609	—	21,965
\$1,000,000 under \$5,000,000	230	7,914,078	419,596	348,753	162,672	8,538	10,180	17	37,125
\$5,000,000 under \$10,000,000	18	2,601,387	120,010	100,977	45,563	1,607	2,879	—	24,818
\$10,000,000 under \$25,000,000									
\$25,000,000 under \$50,000,000	11	3,262,543	338,622	290,123	126,484	11,723	11,246	1	34,408
\$50,000,000 under \$100,000,000									
\$100,000,000 or more	—	—	—	—	—	—	—	—	—
<b>Manufacturing</b>									
Total	143,831	970,193,586	67,443,425	61,047,821	28,533,219	5,854,787	1,844,692	6,583	17,049,903
Size of net income or deficit									
Under \$5,000	35,123	8,500,052	65,334	37,235	7,796	(*)	2,200	(*)	5,226
\$5,000 under \$10,000	17,901	6,761,797	121,119	76,067	16,954	(*)	4,741	(*)	7,691
\$10,000 under \$15,000	11,007	5,523,057	131,044	91,871	21,006	(*)	5,084	(*)	10,855
\$15,000 under \$20,000	7,901	4,946,719	134,585	96,245	22,810	(*)	4,901	(*)	7,166
\$20,000 under \$25,000	9,922	7,340,261	219,257	176,597	41,416	(*)	9,002	(*)	15,105
\$25,000 under \$50,000	21,405	22,201,672	729,129	563,824	169,235	740	29,053	325	61,799
\$50,000 under \$100,000	14,313	24,307,926	1,009,548	782,930	308,818	1,142	34,694	266	90,304
\$100,000 under \$250,000	12,892	39,132,475	2,038,079	1,643,526	727,894	2,411	50,976	448	168,944
\$250,000 under \$500,000	6,022	34,257,186	2,111,818	1,805,946	833,670	4,057	46,617	242	183,561
\$500,000 under \$1,000,000	3,249	35,729,376	2,276,961	2,034,284	955,823	4,719	48,310	265	206,866
\$1,000,000 under \$5,000,000	2,990	92,963,142	6,214,918	5,701,354	2,681,785	82,901	143,239	493	784,029
\$5,000,000 under \$10,000,000	439	47,304,658	3,115,751	2,838,660	1,332,833	70,114	95,073	228	539,211
\$10,000,000 under \$25,000,000	332	87,905,924	5,143,082	4,886,519	2,294,322	205,602	157,760	336	1,180,725
\$25,000,000 under \$50,000,000	147	85,194,674	5,154,373	4,867,144	2,303,394	308,488	174,264	330	1,345,322
\$50,000,000 under \$100,000,000	98	112,523,384	6,912,709	6,675,785	3,125,532	635,445	275,770	496	2,158,440
\$100,000,000 or more	90	355,601,283	32,065,718	28,769,834	13,689,931	4,539,020	763,008	3,046	10,284,659
<b>Transportation and public utilities</b>									
Total	44,861	158,828,089	10,615,735	9,827,507	4,602,761	71,475	1,066,082	400	7,031,625
Size of net income or deficit									
Under \$5,000	16,079	2,210,785	26,163	16,538	3,626	(*)	1,672	(*)	2,195
\$5,000 under \$10,000	7,234	1,876,551	48,458	31,877	7,051	—	2,317	—	2,233
\$10,000 under \$15,000	3,546	1,317,517	41,087	29,055	7,312	(*)	1,998	—	4,890
\$15,000 under \$20,000	2,936	796,581	49,641	37,788	9,445	(*)	2,842	—	2,716
\$20,000 under \$25,000	2,323	1,326,877	50,866	40,373	9,608	(*)	3,212	—	2,049
\$25,000 under \$50,000	6,196	4,368,623	206,722	145,167	45,768	(*)	13,505	(*)	21,627
\$50,000 under \$100,000	3,124	3,894,997	209,131	146,166	58,179	(*)	11,732	(*)	23,820
\$100,000 under \$250,000	1,829	4,488,487	273,912	230,323	102,140	(*)	13,582	(*)	38,323
\$250,000 under \$500,000	686	3,227,033	237,611	204,118	93,060	(*)	12,103	(*)	37,385
\$500,000 under \$1,000,000	330	4,636,771	225,001	201,566	93,236	(*)	12,392	(*)	41,035
\$1,000,000 under \$5,000,000	381	14,712,079	848,311	728,365	344,412	5,645	58,921	21	550,629
\$5,000,000 under \$10,000,000	64	9,202,332	464,606	403,767	189,057	4,052	45,072	10	309,625
\$10,000,000 under \$25,000,000	65	17,918,608	1,051,458	1,009,954	482,423	7,435	116,771	17	1,003,676
\$25,000,000 under \$50,000,000	34	18,854,519	1,256,797	1,222,370	587,587	16,275	155,780	10	1,132,946
\$50,000,000 under \$100,000,000	24	22,644,266	1,673,878	1,450,397	691,955	1,294	148,206	12	1,280,742
\$100,000,000 or more	10	47,352,063	3,952,093	3,929,683	1,877,902	27,492	465,977	248	2,577,754

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

Returns of Active Corporations

Table 8.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, size of net income or deficit	Returns with net income—Cont		Returns without net income						
	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
<b>Construction</b>									
Total	47,009,523	14,830,179	70,633	29,498,726	1,627,995	811	33,511	19,408,315	6,689,867
Size of net income or deficit									
Under \$5,000	3,240,132	773,074	36,758	5,182,740	48,111	(*)	(*)	2,515,560	395,702
\$5,000 under \$10,000	2,307,857	612,864	11,963	2,183,105	78,362	(*)	(*)	1,054,584	74,293
\$10,000 under \$15,000	1,616,785	505,197	4,842	1,359,554	56,605	(*)	(*)	749,010	35,675
\$15,000 under \$20,000	1,674,284	523,066	3,780	1,287,112	63,367	(*)	(*)	710,464	36,849
\$20,000 under \$25,000	2,352,347	727,970	2,228	922,513	48,322	(*)	15	578,931	51,861
\$25,000 under \$50,000	5,959,944	1,822,419	5,534	3,252,317	193,309	102	3,858	1,853,131	102,012
\$50,000 under \$100,000	5,473,536	1,556,270	2,803	3,039,974	189,763	60	486	2,001,750	(*)
\$100,000 under \$250,000	6,513,533	1,893,123	1,950	3,656,045	286,085	42	2,090	2,405,637	39,058
\$250,000 under \$500,000	4,066,705	1,226,567	462	2,390,967	160,165	50	3,182	2,062,923	(*)
\$500,000 under \$1,000,000	3,095,783	1,006,375	183	1,960,863	129,976	30	1,445	1,655,528	177,162
\$1,000,000 under \$5,000,000	6,094,579	2,299,867	117	2,695,532	223,803	286	5,822	2,495,345	261,618
\$5,000,000 under \$10,000,000	2,151,151	887,429	7	593,915	47,536	55	1,589	612,985	151,299
\$10,000,000 under \$25,000,000									
\$25,000,000 under \$50,000,000	2,462,887	995,958	6	974,089	102,591	12	3,721	712,467	164,536
\$50,000,000 under \$100,000,000									
\$100,000,000 or more									
<b>Manufacturing</b>									
Total	736,071,285	366,161,663	65,428	67,851,936	4,002,858	3,119	195,329	50,092,062	12,769,444
Size of net income or deficit									
Under \$5,000	3,425,456	1,228,285	29,630	4,191,187	40,580	(*)	3,886	1,902,253	564,083
\$5,000 under \$10,000	2,783,525	1,027,630	9,871	1,817,376	68,875	(*)	(*)	997,526	288,299
\$10,000 under \$15,000	2,396,086	980,984	4,914	1,908,938	58,675	(*)	4,732	983,335	238,259
\$15,000 under \$20,000	2,111,053	853,345	3,097	854,620	52,168	(*)	(*)	520,151	89,761
\$20,000 under \$25,000	3,104,317	1,308,185	3,015	1,175,790	66,958	(*)	(*)	580,962	116,578
\$25,000 under \$50,000	9,592,776	4,114,649	5,662	4,091,405	196,769	176	3,676	2,184,240	498,858
\$50,000 under \$100,000	10,861,778	4,813,198	3,901	4,605,765	274,965	106	5,743	2,657,494	622,412
\$100,000 under \$250,000	18,015,999	8,507,691	3,031	6,719,466	465,725	161	6,228	3,952,221	820,182
\$250,000 under \$500,000	17,305,180	8,597,911	1,228	5,005,771	421,602	127	11,888	3,552,694	715,892
\$500,000 under \$1,000,000	18,319,266	9,703,858	588	6,562,096	412,726	307	15,410	4,139,268	1,067,974
\$1,000,000 under \$5,000,000	57,573,004	29,652,109	416	14,123,375	831,697	1,189	40,007	10,484,103	3,057,692
\$5,000,000 under \$10,000,000	37,414,096	17,541,803	43	4,550,541	291,092	72	4,210	4,160,111	1,206,077
\$10,000,000 under \$25,000,000	67,502,919	32,355,620	25	4,742,832	359,649	256	8,053	4,213,306	766,119
\$25,000,000 under \$50,000,000	85,000,977	38,256,636							
\$50,000,000 under \$100,000,000	100,785,225	49,704,111	7	7,502,774	461,377	650	87,674	9,764,398	2,717,258
\$100,000,000 or more	299,879,628	157,515,648							
<b>Transportation and public utilities</b>									
Total	314,867,930	135,596,284	32,091	26,167,039	1,685,590	1,577	837,908	56,567,470	18,154,244
Size of net income or deficit									
Under \$5,000	1,302,858	389,887	16,761	1,450,797	26,713	(*)	(*)	1,157,193	259,020
\$5,000 under \$10,000	1,021,803	302,048	4,926	873,725	34,001	(*)	(*)	591,560	102,285
\$10,000 under \$15,000	724,704	279,275	3,460	664,151	40,954	(*)	(*)	431,945	36,861
\$15,000 under \$20,000	589,224	259,901	1,606	368,452	26,566	(*)	(*)	296,314	33,105
\$20,000 under \$25,000	800,658	314,229	957	202,052	20,695		(*)	154,435	(*)
\$25,000 under \$50,000	2,640,835	959,231	2,151	1,047,841	75,817	(*)	(*)	880,915	70,471
\$50,000 under \$100,000	2,522,051	906,404	1,168	1,035,102	79,840	(*)	(*)	1,119,107	221,032
\$100,000 under \$250,000	3,304,222	1,361,944	642	1,298,821	99,185	33	11,981	1,259,409	165,254
\$250,000 under \$500,000	3,239,870	1,273,343	225	940,458	79,308	(*)	(*)	938,207	(*)
\$500,000 under \$1,000,000	3,892,492	1,520,996	91	872,413	63,541	30	(*)	1,158,679	251,741
\$1,000,000 under \$5,000,000	28,059,818	10,938,064	67	3,041,957	134,150	933	90,056	7,159,057	2,578,238
\$5,000,000 under \$10,000,000	18,870,467	6,982,731	13	1,519,009	86,192	0	23,435	3,421,062	509,089
\$10,000,000 under \$25,000,000	43,355,447	18,214,865	16	5,401,816	248,718	313	425,199	18,816,973	7,454,252
\$25,000,000 under \$50,000,000	46,393,344	20,125,235							
\$50,000,000 under \$100,000,000	53,799,429	23,944,441	8	9,450,445	669,910	13	259,481	19,182,614	6,326,154
\$100,000,000 or more	104,350,708	47,823,690							

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

## Returns of Active Corporations

Table 8.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, size of net income or deficit	Returns with net income								
	Number of returns	Total receipts	Net income	Income subject to normal tax, surtax, and alternative tax	Total income tax	Foreign tax credit	Investment credit	Work incentive credit	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Wholesale and retail trade</b>									
Total	392,400	691,600,146	22,996,009	17,000,498	7,247,644	277,508	328,635	963	3,038,780
Size of net income or deficit									
Under \$5,000	125,007	34,617,035	208,583	125,456	24,147	(*)	2,632	(*)	31,548
\$5,000 under \$10,000	57,556	25,519,469	393,969	246,024	55,844	(*)	6,846	(*)	40,315
\$10,000 under \$15,000	37,470	22,536,752	449,885	315,776	74,901	(*)	7,962	(*)	39,912
\$15,000 under \$20,000	28,826	20,942,558	490,232	342,108	82,308	(*)	7,654	(*)	51,931
\$20,000 under \$25,000	28,136	27,444,631	621,153	514,274	126,258	142	9,462	(*)	40,250
\$25,000 under \$50,000	54,855	73,782,395	1,858,347	1,370,039	420,667	77	28,280	100	204,661
\$50,000 under \$100,000	30,345	69,186,772	2,109,044	1,561,362	625,298	543	27,372	115	213,338
\$100,000 under \$250,000	19,833	85,062,859	3,007,091	2,333,341	1,032,593	1,977	34,887	220	295,961
\$250,000 under \$500,000	5,789	49,712,163	1,993,542	1,598,946	738,370	2,086	22,311	87	176,441
\$500,000 under \$1,000,000	2,564	45,303,817	1,768,845	1,426,033	668,828	4,462	19,364	35	172,917
\$1,000,000 under \$5,000,000	1,699	85,330,184	3,322,475	2,488,144	1,176,075	14,620	44,135	143	376,317
\$5,000,000 under \$10,000,000	174	28,578,506	1,210,395	792,711	376,004	2,357	21,245	18	181,477
\$10,000,000 under \$25,000,000	92	44,294,256	1,371,739	1,011,097	471,317	21,237	27,895	42	260,869
\$25,000,000 under \$50,000,000	25	20,155,494	883,981	585,823	275,838	33,944	18,108	8	165,991
\$50,000,000 under \$100,000,000	29	59,133,255	3,306,728	2,289,364	1,099,196	195,641	50,482	29	786,852
\$100,000,000 or more									
<b>Finance, insurance, and real estate</b>									
Total	258,968	222,780,303	20,170,350	13,856,050	6,039,418	540,408	177,522	396	8,103,536
Size of net income or deficit									
Under \$5,000	113,641	4,215,471	175,561	118,331	22,333	(*)	497		156,216
\$5,000 under \$10,000	40,066	2,881,088	268,642	199,008	45,685	104	1,551	(*)	96,145
\$10,000 under \$15,000	24,983	2,273,023	296,696	228,970	55,143	(*)	1,492	(*)	49,254
\$15,000 under \$20,000	15,161	1,811,391	255,326	191,752	47,793	(*)	1,420	(*)	50,930
\$20,000 under \$25,000	13,520	2,105,470	298,846	234,704	59,677	(*)	1,472	(*)	48,609
\$25,000 under \$50,000	22,926	6,495,115	782,884	615,116	189,352	225	5,734	42	189,577
\$50,000 under \$100,000	13,127	7,854,820	909,268	679,245	261,304	586	7,312	16	254,586
\$100,000 under \$250,000	9,049	12,993,779	1,377,677	1,103,462	474,095	1,059	10,406	32	357,334
\$250,000 under \$500,000	3,175	11,809,962	1,090,520	850,192	386,147	1,996	9,178	34	303,827
\$500,000 under \$1,000,000	1,513	12,086,940	1,049,896	761,707	349,997	2,466	8,182	19	361,389
\$1,000,000 under \$5,000,000	1,345	33,607,538	2,775,014	1,872,658	869,280	22,155	28,924	54	1,183,105
\$5,000,000 under \$10,000,000	228	17,878,837	1,581,965	856,090	401,452	27,888	17,789	39	959,927
\$10,000,000 under \$25,000,000	147	25,783,721	2,283,576	1,285,024	605,928	57,847	23,445	16	1,501,680
\$25,000,000 under \$50,000,000	36	11,197,403	1,261,774	630,597	295,007	30,477	5,553	9	786,484
\$50,000,000 under \$100,000,000	34	32,634,530	2,409,554	1,363,822	618,020	118,078	22,131	63	1,167,840
\$100,000,000 or more	17	37,151,215	3,353,151	2,865,372	1,358,205	277,478	32,436	51	636,638
<b>Services</b>									
Total	217,061	79,153,451	4,684,232	3,396,312	1,323,034	51,955	144,641	572	738,561
Size of net income or deficit									
Under \$5,000	115,905	14,110,595	184,084	122,557	23,704	(*)	4,102	(*)	11,785
\$5,000 under \$10,000	33,389	6,781,740	227,893	160,127	35,756	(*)	5,814	(*)	18,350
\$10,000 under \$15,000	18,452	4,411,992	217,700	145,358	33,751	(*)	7,042	(*)	18,212
\$15,000 under \$20,000	11,569	3,648,499	195,710	134,864	32,039	(*)	5,054	(*)	31,907
\$20,000 under \$25,000	9,768	3,604,509	215,491	167,179	40,283	(*)	5,860	(*)	16,673
\$25,000 under \$50,000	15,948	7,882,244	533,425	340,732	101,523	(*)	15,296	(*)	73,305
\$50,000 under \$100,000	6,638	5,294,180	447,825	262,949	103,409	(*)	11,346	(*)	69,695
\$100,000 under \$250,000	3,512	6,497,428	543,871	338,842	149,190	550	12,902	91	95,939
\$250,000 under \$500,000	1,061	4,366,186	372,042	275,268	125,598	2,317	15,684	(*)	47,195
\$500,000 under \$1,000,000	444	3,847,918	304,680	221,765	102,132	1,518	6,577	(*)	42,644
\$1,000,000 under \$5,000,000	306	7,336,543	590,586	481,667	224,863	6,926	16,173	97	129,547
\$5,000,000 under \$10,000,000	44	3,651,972	315,567	280,322	131,861	10,635	8,654	25	58,781
\$10,000,000 under \$25,000,000	16	3,059,380	224,348	168,619	76,081	15,703	8,635	1	39,231
\$25,000,000 under \$50,000,000	9	4,660,265	311,010	296,063	142,844	14,072	21,502	2	85,293
\$50,000,000 under \$100,000,000									
\$100,000,000 or more									

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

Returns of Active Corporations

Table 8.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars<sup>1</sup>]

Industrial division, size of net income or deficit	Returns with net income—Cont			Returns without net income					
	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
<b>Wholesale and retail trade</b>									
Total	240,545,470	98,323,817	189,467	98,292,295	3,321,826	1,493	167,981	39,349,519	6,863,595
Size of net income or deficit									
Under \$5,000	10,551,333	3,505,019	106,892	18,137,487	151,440	146	12,850	5,974,526	1,505,396
\$5,000 under \$10,000	8,217,845	3,054,205	31,940	7,943,917	210,242	152	5,192	2,834,129	637,640
\$10,000 under \$15,000	7,129,938	2,738,241	14,420	5,525,367	171,493	22	5,920	1,866,629	328,791
\$15,000 under \$20,000	6,818,207	2,739,146	8,798	3,750,160	148,132	132	(*)	1,287,700	144,669
\$20,000 under \$25,000	7,935,899	3,125,256	5,453	3,472,503	119,063	(*)	(*)	1,243,595	166,337
\$25,000 under \$50,000	22,173,858	8,860,999	12,902	10,285,673	438,640	85	2,244	3,768,360	357,185
\$50,000 under \$100,000	19,720,777	8,139,154	4,999	7,913,856	345,086	90	53,019	2,977,595	269,678
\$100,000 under \$250,000	25,408,639	10,539,999	2,813	9,336,954	420,335	231	9,880	3,555,824	344,594
\$250,000 under \$500,000	15,545,418	6,314,835	734	5,855,822	246,337	61	4,592	2,609,408	327,527
\$500,000 under \$1,000,000	14,838,711	5,890,886	291	4,598,735	195,239	167	6,103	2,144,363	495,830
\$1,000,000 under \$5,000,000	30,434,637	11,722,412	190	10,036,601	374,504	148	34,926	4,372,968	967,414
\$5,000,000 under \$10,000,000	10,787,740	4,228,431	19	5,476,376	135,843	6	23,953	2,771,897	734,216
\$10,000,000 under \$25,000,000	18,336,522	7,102,976	13	4,306,895	199,376	203	314	2,810,818	571,923
\$25,000,000 under \$50,000,000	8,553,384	3,533,454							
\$50,000,000 under \$100,000,000	34,092,562	16,828,804	3	1,651,949	166,096	—	7,206	1,231,607	-47,605
\$100,000,000 or more									
<b>Finance, insurance, and real estate</b>									
Total	1,720,749,105	222,501,772	167,682	37,311,988	4,310,787	10,892	978,949	291,201,974	32,356,114
Size of net income or deficit									
Under \$5,000	16,978,652	4,318,959	112,885	3,593,819	122,245	47	294,800	26,031,541	6,847,815
\$5,000 under \$10,000	13,263,170	3,167,941	20,654	1,150,560	136,525	122	37,313	6,983,270	852,059
\$10,000 under \$15,000	11,130,753	2,918,409	8,506	738,697	100,695	83	5,534	5,181,221	758,262
\$15,000 under \$20,000	9,877,504	2,312,616	4,810	623,474	80,597	46	21,408	4,530,933	679,090
\$20,000 under \$25,000	12,300,071	2,279,869	3,358	468,399	72,617	61	2,991	3,441,725	402,717
\$25,000 under \$50,000	55,129,957	7,328,326	7,439	1,471,401	255,627	220	14,416	11,705,512	1,234,545
\$50,000 under \$100,000	76,715,135	8,282,443	4,465	1,883,307	309,571	185	18,749	14,707,486	1,403,181
\$100,000 under \$250,000	139,567,303	13,396,354	3,439	3,161,384	519,597	664	59,432	27,396,074	2,661,434
\$250,000 under \$500,000	113,846,238	10,550,695	1,135	2,327,668	393,396	446	29,453	19,315,591	1,507,845
\$500,000 under \$1,000,000	122,996,816	11,915,033	501	3,567,910	351,386	632	49,500	23,939,252	2,479,868
\$1,000,000 under \$5,000,000	303,581,331	35,375,244	411	7,514,928	815,483	2,324	191,591	55,522,339	5,615,635
\$5,000,000 under \$10,000,000	174,162,269	23,432,932	46	4,600,389	305,127	1,635	113,292	40,552,670	2,957,195
\$10,000,000 under \$25,000,000	184,102,688	28,233,776	24	3,249,593	356,415	1,349	79,619	27,681,933	1,833,480
\$25,000,000 under \$50,000,000	63,798,638	16,944,118							
\$50,000,000 under \$100,000,000	148,191,485	28,229,330	9	2,970,459	491,506	3,078	60,851	24,212,377	3,121,688
\$100,000,000 or more	275,107,095	23,815,727							
<b>Services</b>									
Total	57,262,873	21,641,356	151,038	22,687,451	1,999,353	1,532	33,606	22,517,971	2,848,812
Size of net income or deficit									
Under \$5,000	4,829,598	1,539,407	100,357	6,509,234	116,626	(*)	10,344	3,841,127	866,368
\$5,000 under \$10,000	3,057,945	1,065,248	19,825	2,486,375	133,691	(*)	801	1,638,118	345,704
\$10,000 under \$15,000	2,292,245	878,002	8,310	1,294,209	98,153	(*)	(*)	1,054,996	160,299
\$15,000 under \$20,000	2,141,971	733,043	5,384	849,983	90,556	(*)	(*)	812,542	14,779
\$20,000 under \$25,000	2,073,502	865,437	3,368	800,300	74,189	(*)	(*)	677,215	58,275
\$25,000 under \$50,000	5,060,647	1,835,958	7,261	2,532,776	247,805	59	6,836	2,412,934	156,493
\$50,000 under \$100,000	4,150,388	1,468,554	3,278	1,596,186	224,400	298	(*)	2,030,314	178,396
\$100,000 under \$250,000	4,547,512	1,782,031	2,335	2,198,355	341,903	268	1,345	2,733,970	181,515
\$250,000 under \$500,000	3,569,446	1,340,273	533	1,253,142	176,680	190	(*)	1,994,515	220,868
\$500,000 under \$1,000,000	3,841,680	1,412,151	237	886,284	163,839	87	(*)	1,496,928	75,882
\$1,000,000 under \$5,000,000	7,321,280	2,873,980	138	1,443,784	241,536	26	7,487	2,460,585	380,743
\$5,000,000 under \$10,000,000	4,180,009	1,668,989							
\$10,000,000 under \$25,000,000	3,113,537	954,911	12	836,823	79,975	0	—	1,364,717	298,995
\$25,000,000 under \$50,000,000	7,083,113	3,223,372							
\$50,000,000 under \$100,000,000									
\$100,000,000 or more									

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

<sup>1</sup> Includes "Nature of business not allocable" which is not shown separately.

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

Returns of Active Corporations

Table 9.—Number of Returns With Income Statement Items, Income Tax, and Credits, by Major Industry

[All figures are estimates based on samples]

Item	Major industry													
	All industries	Mining			Construction				Manufacturing					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total active corporation returns	1,904,670	47,125	12,811	910	1,319	7,166	3,416	175,884	69,296	14,074	92,514	209,259	16,103	72
Number of returns with—														
Total receipts	1,840,983	45,746	11,468	551	1,184	6,524	3,209	169,910	65,205	13,922	90,783	204,379	16,066	72
Business receipts	1,567,088	44,756	10,670	472	1,072	6,026	3,100	167,846	63,869	13,665	90,312	202,540	15,913	72
Interest on Government obligations														
United States	69,213	1,640	642	36	109	290	207	3,072	1,086	528	1,458	6,759	611	(*)
State and local	28,323	273	144	(*)	46	50	40	1,188	389	412	357	2,603	211	4
Other interest	621,092	14,618	4,518	191	483	2,288	1,556	46,193	19,303	5,148	21,742	69,036	6,266	36
Rents	379,004	10,839	2,423	111	1,049	800	2,321	22,817	12,377	8,119	8,119	27,522	3,826	20
Royalties	20,391	1,301	1,544	68	108	1,200	168	321	80	125	116	5,401	296	20
Net short-term capital gain reduced by net long-term capital loss	11,652	701	203	(*)	(*)	169	(*)	858	350	198	310	1,225	96	(*)
Net long-term capital gain reduced by net short-term capital loss	136,389	8,888	1,884	155	216	1,015	498	10,806	4,244	2,233	4,419	17,083	1,877	22
Net gain, noncapital assets	195,437	7,427	2,546	76	285	1,393	792	18,908	6,140	3,583	9,185	25,427	3,119	16
Dividends received from domestic corporations	101,178	2,842	934	44	188	506	196	5,251	1,879	778	2,594	13,639	1,451	32
Dividends received from foreign corporations	5,008	89	226	17	(*)	186	(*)	162	31	44	87	1,465	86	7
Other receipts	930,776	27,503	6,681	200	641	3,664	2,176	82,690	31,629	7,319	43,742	115,266	10,028	70
Total deductions	1,902,057	47,122	12,811	910	1,319	7,166	3,416	175,771	69,183	14,074	92,514	209,160	16,103	72
Cost of sales and operations	1,398,694	42,658	9,360	328	1,072	4,935	3,025	164,974	62,437	13,129	89,408	200,870	15,807	72
Compensation of officers	1,146,545	23,146	6,821	148	710	3,776	2,187	128,706	44,130	10,890	73,686	159,815	12,003	42
Repairs	1,075,415	35,304	5,671	279	564	2,785	2,043	93,677	32,055	7,759	53,813	126,360	12,324	55
Bad debts	460,857	3,705	2,415	29	108	833	1,445	38,920	3,322	2,178	28,438	6,442	2,324	11
Rent paid on business property	1,159,689	25,147	6,119	230	447	3,733	1,709	102,507	31,474	8,188	62,845	149,945	10,706	58
Taxes paid	1,823,552	44,871	11,863	621	1,318	6,721	3,203	169,931	65,498	13,810	90,623	204,879	15,990	72
Interest paid	1,297,842	35,815	8,440	458	894	4,553	2,535	129,252	49,815	11,778	67,659	157,368	12,854	44
Contributions or gifts	448,537	8,140	2,690	135	411	1,124	1,020	40,490	13,655	3,792	23,043	71,171	5,975	33
Amortization	292,096	7,247	1,971	180	174	1,029	588	26,565	10,130	2,162	14,273	31,629	1,691	11
Depreciation	1,589,289	42,903	9,852	599	971	5,395	2,887	151,112	54,560	12,911	83,041	192,377	15,603	72
Depletion	21,496	1,288	4,994	148	619	2,486	1,741	1,906	473	509	924	2,157	140	(*)
Advertising	1,122,853	16,224	4,681	58	303	2,124	2,196	116,502	41,445	8,918	66,139	141,736	13,130	44
Pension, profit-sharing, stock bonus and annuity plans	311,393	3,890	1,714	36	221	651	806	29,771	8,148	3,418	18,205	51,830	4,239	25
Employee benefit programs	348,423	5,250	2,244	43	313	1,070	868	31,633	11,164	3,468	23,001	63,303	4,597	31
Net loss, noncapital assets	79,514	2,678	484	17	162	484	110	2,930	888	888	5,166	13,659	1,797	(*)
Other deductions	1,861,715	46,568	12,035	680	1,199	6,768	3,388	171,595	66,235	13,854	91,506	207,313	16,029	72
Net income	1,203,356	31,854	7,207	96	813	3,961	2,337	105,251	37,266	9,699	58,286	143,831	11,518	69
Deficit	685,251	15,028	5,395	811	506	3,003	1,075	39,316	31,468	4,355	33,493	64,530	4,470	3
Income tax, total	878,132	19,841	5,624	95	640	2,811	2,078	70,992	25,349	6,473	39,170	108,173	8,827	70
Normal tax, surtax, and alternative tax	870,361	19,692	5,362	80	598	2,636	2,048	70,033	25,117	6,257	38,659	106,995	8,652	69
Tax from recomputing prior year investment credit	70,802	2,129	1,018	21	192	595	294	7,959	2,520	1,636	3,326	14,996	1,879	21
Tax from recomputing prior year work incentive credit	953	(*)	(*)	(*)	(*)	(*)	(*)	71	(*)	(*)	(*)	191	(*)	(*)
Additional tax for tax preferences	5,312	28	561	22	192	221	126	247	68	23	247	262	22	22
Foreign tax credit	7,845	65	104	13	7	56	28	318	99	38	181	2,833	155	8
Investment credit	521,971	14,855	4,089	43	452	1,915	1,679	50,522	15,996	5,540	28,986	85,613	6,831	33
Work incentive credit	4,177	(*)	(*)	(*)	(*)	(*)	(*)	124	(*)	(*)	(*)	1,974	106	(*)
Distributions to stockholders	205,826	4,080	2,006	40	306	943	717	14,649	4,345	1,828	8,416	27,669	2,683	20
Cash and property except own stock	6,604	(*)	37	3	(*)	(*)	(*)	362	149	164	169	1,147	125	(*)
Corporation's own stock														

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

Table 9.—Number of Returns With Income Statement Items, Income Tax, and Credits, by Major Industry—Continued

[All figures are estimates based on samples]

Item	Major industry—Continued													
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Total active corporation returns	5,769	16,925	11,191	7,551	3,532	28,713	9,960	967	7,240	2,853	8,910	4,949	25,902	25,900
Number of returns with—														
Total receipts	5,310	16,576	11,113	7,140	3,532	28,545	9,957	967	7,141	2,755	8,705	4,920	25,507	25,226
Business receipts	5,302	16,373	10,915	7,130	3,532	27,872	9,858	964	7,141	2,728	8,641	4,886	25,448	25,004
Interest on Government obligations														
United States	125	320	196	161	234	1,230	503	44	212	45	436	244	835	682
State and local	81	104	61	96	77	353	166	18	112	32	103	122	344	273
Other interest	1,927	4,821	3,191	2,256	1,332	8,544	3,285	586	2,546	1,035	3,424	2,206	8,341	9,041
Rents	748	916	1,744	650	540	2,912	1,352	198	822	512	1,737	809	3,578	3,327
Royalties	105	174	85	111	113	881	442	80	114	40	236	146	537	846
Net short-term capital gain reduced by net long-term capital loss	28	33	77	(*)	(*)	147	47	14	(*)	—	30	88	264	152
Net long-term capital gain reduced by net short-term capital loss	618	819	1,502	383	410	1,504	1,265	142	650	144	890	327	2,328	2,324
Net gain, noncapital assets	588	991	1,773	570	475	2,492	1,209	130	976	142	1,571	699	4,117	3,747
Dividends received from domestic corporations	398	1,003	950	583	339	2,019	598	114	408	248	464	436	1,233	1,750
Dividends received from foreign corporations	84	54	(*)	(*)	43	90	148	24	43	5	133	65	181	181
Other receipts	3,251	8,277	7,176	3,838	2,255	15,076	4,771	709	3,930	1,468	5,508	3,320	14,767	14,082
Total deductions	5,769	16,925	11,092	7,551	3,532	28,713	9,960	967	7,240	2,853	8,910	4,949	25,902	25,800
Cost of sales and operations	5,282	16,373	10,660	7,130	3,532	27,263	9,808	964	7,006	2,728	8,523	4,787	25,349	24,931
Compensation of officers	4,188	13,623	8,481	6,508	3,102	21,057	6,719	670	5,966	2,175	6,386	3,888	20,229	20,252
Repairs	3,148	9,345	6,573	4,923	2,084	16,763	6,333	547	4,064	1,551	6,251	2,987	16,021	16,515
Bad debts	1,624	4,930	3,667	3,545	1,799	11,877	4,086	509	2,920	866	4,277	2,292	9,769	7,940
Rent paid on business property	3,718	13,975	7,071	5,761	2,725	21,192	7,094	706	5,155	1,908	5,826	3,097	19,164	17,907
Taxes paid	5,601	16,704	11,065	7,551	3,532	28,109	9,646	966	6,894	2,830	8,796	4,696	25,652	25,201
Interest paid	4,699	13,418	9,053	5,885	3,007	19,262	7,060	635	5,877	1,998	7,188	3,959	21,593	19,813
Contributions or gifts	1,825	6,319	3,769	1,885	926	2,779	2,779	411	2,840	926	3,507	2,298	9,882	8,381
Amortization	813	1,763	1,499	1,170	693	4,038	1,797	278	1,681	368	1,416	587	3,847	3,553
Depreciation	5,147	15,492	10,194	7,107	3,426	24,362	8,696	956	7,019	2,632	8,429	4,863	24,999	24,215
Depletion	(*)	(*)	231	(*)	50	227	82	165	(*)	(*)	596	51	196	96
Advertising	2,791	11,405	7,156	5,750	2,419	13,898	6,647	647	5,039	1,959	6,998	3,413	19,185	18,813
Pension, profit sharing, stock bonus, and annuity plans	1,428	4,954	1,699	1,374	1,332	6,303	2,211	630	1,732	630	2,636	1,681	7,428	7,369
Employee benefit programs	1,868	5,203	2,647	2,494	1,469	7,377	2,679	327	1,992	2,566	1,775	1,775	9,237	8,586
Net loss, noncapital assets	436	962	871	524	234	1,598	1,099	141	364	108	440	386	1,406	1,419
Other deductions	5,460	16,705	11,008	7,487	3,511	28,416	9,959	967	7,216	2,853	8,798	4,933	25,803	25,641
Net income	3,587	10,959	8,409	5,394	2,829	19,109	6,621	810	5,087	1,650	6,292	3,542	19,546	19,046
Deficit	2,192	5,966	2,760	2,157	703	9,507	3,337	157	2,153	1,203	2,618	1,407	6,356	6,605
Income tax, total	2,700	8,310	5,803	4,017	2,432	13,300	4,787	679	4,142	1,213	5,089	2,973	14,522	14,066
Normal tax, surtax, and alternative tax	2,657	8,243	5,648	3,971	2,424	13,173	4,739	673	4,092	1,201	5,021	2,951	14,458	13,872
Tax from recomputing prior year investment credit	362	463	1,402	399	394	1,534	915	135	459	90	690	517	1,900	1,875
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	34
Additional tax for tax preferences	7	12	25	12	12	(*)	13	28	(*)	(*)	42	19	(*)	26
Foreign tax credit	85	107	41	177	59	223	280	40	56	40	66	94	235	584
Investment credit	2,719	5,959	4,568	3,038	2,139	9,116	3,770	551	3,717	929	4,021	2,633	12,338	12,027
Work incentive credit	41	74	106	51	51	195	61	7	58	110	132	108	263	181
Distributions to stockholders	756	1,426	920	875	733	3,650	1,663	198	752	283	1,170	1,208	4,288	3,538
Cash and property except own stock	96	289	69	(*)	28	146	26	14	(*)	(*)	62	44	86	113

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

Returns of Active Corporations

Table 9.—Number of Returns With Income Statement Items, Income Tax, and Credits by Major Industry—Continued

[All figures are estimates based on samples]

Item	Major industry—Continued														
	Manufacturing—Continued					Transportation and public utilities					Wholesale and retail trade				
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Total active corporation returns	10,684	1,902	3,677	5,375	11,184	76,952	58,865	8,815	9,272	581,867	201,882	19,237	41,630	141,015	
Number of returns with—															
Total receipts	10,254	1,874	3,514	5,077	10,128	74,782	57,429	8,230	9,123	571,440	196,929	18,871	40,375	137,683	
Business receipts	10,251	1,817	3,514	5,073	10,106	73,678	56,542	8,013	9,123	567,595	195,465	18,716	40,025	136,724	
Interest on Government obligations															
United States	363	103	79	140	179	1,861	1,212	371	278	9,539	4,317	413	963	2,941	
State and local	82	59	39	183	83	462	293	77	92	2,226	1,278	106	232	940	
Other interest	3,569	942	778	2,245	2,665	19,067	13,230	3,305	2,532	177,173	67,177	5,979	14,739	46,459	
Rents	1,382	366	500	621	962	8,133	6,018	959	1,156	77,679	26,776	2,357	6,014	18,405	
Royalties	537	115	130	194	199	280	129	20	131	2,848	1,374	195	294	885	
Net short-term capital gain reduced by net long-term capital loss	43	68	(*)	6	(*)	354	328	(*)	14	2,414	708	78	106	524	
Net long-term capital gain reduced by net short-term capital loss	589	309	196	340	444	5,636	4,094	703	839	28,245	11,554	1,288	2,589	7,667	
Net gain, noncapital assets	1,014	510	406	376	506	10,776	8,974	614	1,188	46,319	21,261	2,143	4,815	14,303	
Dividends received from domestic corporations	723	183	238	366	503	2,834	1,871	567	396	23,455	10,916	961	2,049	7,906	
Dividends received from foreign corporations	119	42	28	36	38	230	54	(*)	148	670	388	24	26	338	
Other receipts	5,597	1,386	1,846	2,650	5,261	31,613	23,111	4,664	3,838	333,218	114,532	9,924	25,556	79,052	
Total deductions	10,684	1,902	3,677	5,375	11,184	76,952	58,865	8,815	9,272	581,218	201,367	19,212	41,494	140,661	
Cost of sales and operations	10,096	1,817	3,514	5,073	10,105	69,203	52,781	7,614	8,808	548,258	180,203	16,600	37,679	125,924	
Compensation of officers	7,405	1,575	2,548	3,799	7,739	44,351	34,403	5,030	4,918	417,468	146,548	14,672	30,230	101,646	
Repairs	5,270	981	2,049	3,027	5,549	3,211	2,586	328	297	409,196	115,389	13,222	23,809	78,358	
Bad debts	4,195	1,064	869	2,214	3,540	17,882	11,300	4,149	2,433	212,459	85,112	6,987	19,104	59,021	
Rent paid on business property	7,639	1,448	2,400	4,009	8,436	46,566	36,760	4,752	5,054	464,867	149,461	14,024	30,107	105,330	
Taxes paid	10,250	1,902	3,674	4,961	10,787	73,613	56,234	8,174	9,205	568,006	193,651	18,459	39,671	135,521	
Interest paid	7,273	3,010	3,643	3,643	7,323	54,705	42,344	5,930	6,431	413,582	142,900	14,533	30,613	97,754	
Contributions or gifts	3,212	780	859	1,779	2,754	15,210	10,598	2,463	2,149	175,866	70,074	6,559	14,477	49,038	
Amortization	2,208	325	715	1,262	1,914	12,072	8,034	2,086	1,952	85,746	26,997	2,687	5,407	18,903	
Depreciation	9,487	1,845	3,407	4,571	9,855	68,267	52,388	7,617	8,262	520,288	171,773	17,145	34,920	119,708	
Depletion	34	7	44	(*)	(*)	647	506	(*)	133	3,503	1,267	104	156	1,007	
Advertising	7,212	1,706	2,728	3,661	7,135	40,977	33,427	2,744	4,806	473,630	147,150	13,112	31,726	102,312	
Penalty, profit-sharing, stock bonus, and annuity plans	2,403	616	503	1,030	1,862	10,214	7,738	1,018	1,458	101,680	48,797	4,715	9,129	34,953	
Employee benefit programs	3,504	635	868	1,713	2,549	14,828	11,185	1,866	1,777	122,859	50,950	4,783	10,749	35,118	
Net loss, noncapital assets	675	137	133	500	421	4,522	3,987	133	220	22,008	8,806	996	1,859	5,951	
Other deductions	10,565	1,902	3,677	5,227	11,084	74,809	57,564	8,201	9,044	575,193	198,572	18,994	41,027	138,551	
Net income	6,370	1,261	2,202	3,082	6,448	44,861	34,385	4,718	5,788	392,400	149,629	14,047	30,875	104,707	
Deficit	3,907	641	1,475	2,266	4,637	3,994	3,994	3,452	3,452	187,213	51,781	5,151	10,619	36,011	
Income tax, total	5,029	1,176	1,546	2,473	5,019	32,722	24,910	3,265	4,547	282,955	110,954	10,320	22,285	78,349	
Normal tax, surtax, and alternative tax	4,996	1,172	1,531	2,457	4,995	32,436	24,687	3,228	4,521	280,323	110,159	10,144	22,141	77,874	
Tax from recomputing prior year investment credit	584	286	266	486	419	4,139	3,076	344	719	24,010	11,449	1,172	2,658	7,619	
Tax from recomputing prior year work incentive credit	(*)	2	5	(*)	(*)	72	(*)	(*)	(*)	296	187	(*)	(*)	147	
Additional tax for tax preferences	(*)	4	5	(*)	(*)	64	49	(*)	(*)	125	49	(*)	(*)	34	
Foreign tax credit	231	71	113	102	106	398	223	21	154	1,219	768	33	120	615	
Investment credit	4,104	1,047	1,024	1,299	3,650	23,587	17,523	2,788	3,276	187,392	75,665	7,683	15,900	52,082	
Work incentive credit	173	47	67	42	99	274	222	23	29	1,026	611	46	114	451	
Distributions to stockholders	1,060	342	424	549	1,131	7,302	4,598	1,405	1,299	61,436	24,971	2,119	5,751	17,101	
Cash and property except own stock	109	(*)	(*)	(*)	29	272	148	94	30	1,325	654	48	67	539	
Corporation's own stock															

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

Returns of Active Corporations

Table 9.—Number of Returns With Income Statement Items, Income Tax, and Credits, by Major Industry—Continued

(All figures are estimates based on samples.)

Item	Major industry—Continued													
	Wholesale and retail trade—Continued						Retail trade							
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Total active corporation returns	379,118	31,485	14,153	28,764	60,660	41,111	35,270	74,533	93,142	867	426,650	14,528	29,430	5,677
Number of returns with—														
Total receipts	373,648	30,934	13,955	28,491	59,591	40,193	34,683	73,611	92,190	863	404,243	14,457	28,424	5,528
Business receipts														
Interest on Government obligations														
United States	5,221	654	185	418	686	703	691	807	1,077	(*)	37,736	13,322	5,913	423
State and local	948	141	96	202	33	204	204	43	202	—	20,089	11,400	1,197	516
Other interest	109,716	13,016	4,008	7,496	26,798	10,587	11,311	13,292	23,208	280	199,713	13,753	23,420	2,521
Rents	50,785	6,645	2,491	3,697	14,744	2,803	4,370	6,860	9,175	118	196,814	8,736	5,205	295
Royalties	1,470	162	11	83	134	(*)	161	292	531	(*)	7,157	415	160	52
Net short-term capital gain reduced by net long-term capital loss	1,636	102	(*)	287	293	(*)	134	311	458	(*)	4,705	879	241	141
Net long-term capital gain reduced by net short-term capital loss	16,525	2,344	613	1,709	3,072	1,034	(*)	3,027	3,596	(*)	48,331	5,576	2,176	289
Net gain, noncapital assets	24,918	3,828	735	1,547	5,721	1,670	2,131	3,261	6,025	(*)	59,071	5,701	2,543	1,416
Dividends received from domestic corporations	12,521	1,262	817	1,651	1,947	1,836	1,122	1,053	2,833	(*)	40,824	1,936	2,194	1,162
Dividends received from foreign corporations	282	(*)	9	11	(*)	(*)	(*)	(*)	82	(*)	1,853	76	36	106
Other receipts	218,044	20,476	8,763	15,768	41,733	21,276	20,366	38,974	50,688	642	186,006	12,394	14,784	2,876
Total deductions	378,984	31,485	14,153	28,764	60,660	40,977	35,270	74,533	93,142	867	425,176	14,528	29,057	5,677
Cost of sales and operations	367,197	30,622	13,681	27,934	58,640	39,359	34,096	72,433	90,432	858	55,359	236	860	166
Compensation of officers	270,260	24,241	8,736	21,486	48,235	26,742	26,199	47,768	66,853	660	133,081	13,814	11,431	3,739
Repairs	293,152	23,760	10,624	24,171	46,670	29,005	28,300	65,290	88,303	685	194,437	11,476	9,147	1,963
Bad debts	127,065	17,216	5,047	7,112	32,009	12,181	16,445	9,906	27,149	282	52,942	12,362	11,218	728
Rent paid on business property	314,608	23,481	12,479	24,944	49,522	37,620	29,000	59,021	78,541	798	114,710	7,627	11,577	3,603
Taxes paid	373,492	31,413	13,890	28,460	59,729	39,941	34,734	73,879	91,496	863	398,733	14,341	25,435	4,941
Interest paid	269,951	24,811	9,297	20,316	49,827	25,243	26,038	52,564	61,855	731	281,863	13,885	17,455	2,894
Contributions or gifts	105,476	12,079	4,615	7,445	20,958	11,018	11,849	12,289	25,223	316	58,904	10,897	6,945	1,193
Amortization	58,552	4,227	1,665	4,010	8,928	6,467	5,066	12,924	15,265	(*)	54,585	1,761	3,421	1,319
Depreciation	347,657	29,670	13,067	26,581	55,522	36,385	31,474	69,753	85,205	858	297,279	14,212	15,407	3,744
Depletion	2,235	167	12	(*)	707	(*)	323	(*)	333	(*)	5,176	366	55	44
Advertising	325,830	28,910	12,434	23,539	53,876	34,793	31,024	63,091	78,163	650	140,736	13,671	12,705	2,718
Pension, profit-sharing, stock bonus, and annuity plans	52,741	5,920	3,312	4,627	11,045	5,941	4,048	5,173	12,675	142	31,652	8,099	5,112	881
Employee benefit programs	72,013	7,576	2,489	6,008	15,826	7,389	7,215	10,737	14,773	196	34,231	7,787	4,713	1,016
Net loss, noncapital assets	13,186	1,400	385	900	1,850	1,529	1,708	2,815	2,599	(*)	14,237	3,268	1,790	417
Other deductions	375,757	31,485	14,150	28,543	59,934	40,411	35,031	73,811	92,392	864	409,665	14,465	27,688	5,617
Net income	242,236	22,702	10,371	18,945	40,090	26,416	23,960	38,862	60,830	535	258,968	12,761	18,806	3,039
Income tax, total	135,101	8,623	3,779	9,754	20,344	14,593	11,248	35,140	31,620	331	162,849	1,754	10,900	2,539
Normal tax, surtax, and alternative tax	171,681	16,186	7,890	12,998	29,679	20,317	17,101	25,038	42,472	320	199,876	12,500	16,534	2,104
Tax from recomputing prior year investment credit	169,848	16,025	7,866	12,829	29,354	20,073	16,958	24,889	41,854	316	198,881	12,256	16,446	2,082
Tax from recomputing prior year work incentive credit	12,494	1,522	523	942	3,539	909	942	1,267	2,850	(*)	6,880	1,540	1,086	192
Additional tax for tax preferences	109	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	103	27	19	3
Foreign tax credit	76	(*)	6	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3,861	699	2,681	3
Investment credit	451	(*)	18	59	52	(*)	(*)	129	62	(*)	2,097	241	62	29
Work incentive credit	111,495	11,127	5,089	8,425	22,266	11,084	10,283	17,655	25,566	232	57,434	10,959	6,865	997
Distributions to stockholders	415	(*)	20	30	155	(*)	(*)	(*)	86	(*)	244	91	39	(*)
Cash and property except own stock	36,374	3,639	2,203	2,497	6,801	4,057	3,297	6,117	7,763	(*)	60,194	10,280	3,382	622
Corporation's own stock	671	75	51	39	178	110	(*)	80	107	(*)	2,722	1,330	132	(*)

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

Returns of Active Corporations

Table 9.—Number of Returns With Income Statement Items, Income Tax, and Credits, by Major Industry—Continued

[All figures are estimates based on samples.]

Item	Major industry—Continued										Nature of business not allocable	
	Finance, insurance, and real estate—Continued					Services						
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Total active corporation returns	8,121	31,940	270,899	66,055	368,099	20,361	37,448	97,687	46,739	34,656	131,208	6,023
Number of returns with—												
Total receipts	8,047	31,249	257,831	58,707	354,749	19,220	37,327	93,497	45,872	33,518	125,315	4,266
Business receipts	7,280	30,554	75,390	5,522	345,985	18,516	37,212	90,969	45,037	31,948	122,303	3,544
Interest on Government obligations												
United States	2,546	1,284	7,898	6,350	7,952	430	757	1,819	770	858	3,318	(*)
State and local	1,743	233	2,673	2,327	1,354	280	244	244	(*)	146	435	(*)
Other interest	4,753	12,679	100,639	41,948	90,177	5,235	9,492	23,944	8,627	9,972	32,907	597
Rents	1,649	3,706	169,146	10,077	30,488	1,561	4,275	7,276	4,681	5,515	7,180	289
Royalties	99	(*)	2,069	4,301	1,536	79	49	472	(*)	401	393	(*)
Net short-term capital gain reduced by net long-term capital loss	295	170	1,550	1,429	1,191	285	(*)	346	(*)	232	225	(*)
Net long-term capital gain reduced by net short-term capital loss	1,172	1,587	23,667	13,864	15,164	1,670	2,066	4,417	2,269	1,685	3,107	(*)
Net gain, noncapital assets	512	1,419	41,487	5,993	24,795	1,784	3,276	6,721	5,709	2,290	5,015	(*)
Dividends received from domestic corporations	2,579	2,870	15,971	14,112	11,275	612	1,222	3,472	1,163	1,390	3,416	(*)
Dividends received from foreign corporations	123	384	(*)	1,060	299	13	(*)	104	(*)	93	81	(*)
Other receipts	4,007	13,838	111,336	26,771	145,877	10,535	17,133	38,765	19,667	16,419	43,358	1,922
Total deductions	8,011	31,940	270,668	65,295	367,832	20,361	37,448	97,628	46,739	34,557	131,099	6,015
Cost of sales and operations	3,858	5,592	42,720	1,927	305,936	17,162	36,416	75,047	39,650	28,060	109,601	2,126
Compensation of officers	4,558	22,157	66,681	10,701	231,971	9,772	26,514	55,323	29,796	15,573	94,993	1,186
Repairs	1,788	12,333	149,002	8,728	205,957	16,870	29,773	42,233	28,492	21,240	67,349	1,652
Bad debts	2,263	11,400	11,417	3,554	53,735	4,628	7,967	16,048	10,716	3,982	10,394	361
Rent paid on business property	5,114	21,362	56,697	8,730	247,881	9,011	30,541	60,159	32,260	19,260	96,650	1,947
Taxes paid	7,286	30,545	259,499	56,686	346,594	19,936	36,885	90,955	45,328	31,501	121,989	5,062
Interest paid	3,654	16,450	200,366	27,159	214,647	15,914	23,700	55,659	33,017	20,010	66,347	2,170
Contributions or gifts	2,252	10,169	23,648	3,800	75,671	3,933	7,419	16,449	9,064	4,929	33,877	395
Amortization	937	5,707	35,047	6,393	72,036	3,316	3,950	19,398	5,535	5,008	34,829	245
Depreciation	5,172	24,733	215,492	18,519	304,975	17,989	35,340	78,074	42,028	26,895	104,649	2,236
Depletion	78	292	2,237	2,104	1,825	74	(*)	751	(*)	182	473	(*)
Advertising	4,934	20,756	80,133	5,819	186,714	15,616	31,206	46,773	30,344	20,561	42,214	1,653
Pension, profit-sharing, stock bonus, and annuity plans	1,956	6,261	8,270	1,073	80,391	897	3,933	11,627	3,859	3,143	56,932	251
Employee benefit programs	1,771	6,359	11,178	1,407	67,847	1,751	6,235	15,916	7,348	4,462	32,115	228
Net loss, noncapital assets	412	493	6,308	1,549	12,548	675	1,373	4,243	2,568	1,199	2,490	(*)
Other deductions	7,861	31,496	262,697	59,841	359,911	20,161	37,200	95,176	46,023	33,626	127,725	4,626
Net income	6,033	22,637	159,669	36,023	217,061	10,585	20,915	55,528	29,459	16,377	84,197	1,923
Deficit	1,930	8,779	108,301	29,456	145,667	9,661	16,306	40,891	16,889	17,667	44,253	3,768
Income tax, total	4,483	15,857	123,159	25,189	156,539	6,471	13,224	38,740	20,060	10,981	67,063	1,460
Normal tax, surtax, and alternative tax	4,452	15,772	122,772	25,101	155,179	6,405	13,059	38,181	19,905	10,743	66,886	1,460
Tax from recomputing prior year investment credit	497	1,023	2,054	488	10,142	383	797	3,539	1,477	1,053	2,893	(*)
Tax from recomputing prior year work incentive credit	5	(*)	(*)	(*)	61	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	9	(*)	422	46	164	24	(*)	(*)	(*)	15	112	(*)
Foreign tax credit	307	114	607	737	808	(*)	19	156	(*)	211	340	(*)
Investment credit	2,151	7,502	26,341	2,619	98,234	4,164	8,285	23,211	12,372	6,899	42,803	245
Work incentive credit	55	(*)	51	(*)	455	(*)	(*)	147	(*)	(*)	142	(*)
Distributions to stockholders												
Cash and property except own stock	1,031	4,095	26,406	14,378	28,275	2,249	2,533	6,922	2,769	2,451	11,351	215
Corporation's own stock	208	599	(*)	419	579	(*)	322	(*)	(*)	(*)	79	(*)

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

Returns of Active Corporations

Table 10.—Number of Returns With Income Statement Items, Income Tax, and Credits, by Size of Total Assets

[All figures are estimates based on samples.]

Item	Total active corporation returns	Size of total assets										\$250,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
		Zero assets	\$1 under \$100,000	\$100,000 under \$500,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
Total active corporation returns	1,904,670	60,289	1,038,748	365,208	195,118	114,235	93,567	14,604	11,675	4,962	2,752	1,865	1,647
Number of returns with—													
Total receipts	1,840,983	50,879	991,102	361,546	193,694	113,507	92,834	14,548	11,649	4,961	2,751	1,865	1,647
Business receipts	1,567,088	35,334	856,980	299,899	162,953	97,517	80,905	13,090	10,903	4,684	2,564	1,717	1,562
Interest on Government obligations:													
United States	69,213	1,552	14,141	9,672	8,916	6,283	9,354	5,164	6,674	3,193	1,793	1,240	1,231
State and local	28,323	422	1,910	2,085	2,466	2,565	4,859	3,718	4,859	2,083	871	743	871
Other interest	621,092	15,315	200,475	142,157	98,474	66,180	64,098	12,544	10,909	4,773	2,695	1,837	1,635
Rents	379,004	9,641	125,626	88,517	58,037	39,170	35,802	7,077	6,843	3,209	2,058	1,478	1,456
Royalties	20,391	481	6,153	2,825	2,454	1,795	3,047	858	891	483	391	400	613
Net short-term capital gain reduced by net long-term capital loss	11,652	120	3,140	2,122	1,665	1,252	1,453	471	557	283	168	179	242
Net long-term capital gain reduced by net short-term capital loss	136,389	5,169	36,475	27,988	21,254	15,470	16,429	3,976	4,205	2,046	1,266	973	1,138
Net gain, noncapital assets	195,437	7,229	53,693	41,163	31,587	23,051	24,060	4,987	4,666	2,117	1,181	842	861
Dividends received from domestic corporations	101,178	1,613	19,579	24,058	17,066	12,778	15,176	3,253	2,781	1,569	1,119	970	1,226
Dividends received from foreign corporations	5,008	35	(*)	746	462	587	886	308	352	227	221	261	521
Other receipts	930,776	22,849	389,067	199,798	127,935	83,051	74,420	12,664	10,468	4,609	2,571	1,756	1,588
Total deductions	1,902,057	59,591	1,037,401	365,045	194,935	114,144	93,464	14,592	11,665	4,960	2,749	1,864	1,647
Cost of sales and operations	1,398,694	29,497	750,309	279,673	153,468	92,668	74,456	8,674	4,932	1,898	1,126	904	1,089
Compensation of officers	1,146,545	16,795	561,721	238,910	137,718	85,066	127,957	12,524	10,494	4,522	2,498	1,481	1,481
Repairs	1,075,415	21,126	526,418	233,465	128,564	76,902	61,999	10,200	8,515	3,645	2,003	1,337	1,241
Bad debts	460,857	8,352	130,083	109,706	78,856	53,636	51,577	9,934	9,166	4,114	2,360	1,609	1,474
Rent paid on business property	1,159,689	23,402	225,276	124,124	76,397	64,915	62,915	9,814	7,688	3,641	2,184	1,541	1,504
Taxes paid	1,823,552	50,682	980,398	358,395	192,259	112,724	92,100	14,390	11,519	4,901	2,715	1,837	1,576
Interest paid	1,297,842	27,620	595,325	288,929	165,250	100,860	84,573	13,602	11,063	4,712	2,591	1,741	1,576
Contributions or gifts	448,537	3,557	143,902	101,643	73,854	51,800	48,451	9,032	8,105	3,616	1,982	1,332	1,263
Amortization	292,096	4,912	178,115	123,333	83,094	52,612	48,804	2,282	1,826	862	599	602	904
Depreciation	1,589,289	29,391	816,073	331,315	181,101	107,541	88,048	13,951	11,196	4,742	2,602	1,744	1,585
Depletion	21,486	367	7,945	3,571	2,694	2,224	2,642	546	516	256	156	169	410
Advertising	1,122,853	20,184	542,675	239,730	134,576	83,067	70,233	11,963	10,329	4,463	2,475	1,662	1,501
Pension, profit-sharing, stock bonus, and annuity plans	311,393	2,565	102,720	56,253	47,336	37,562	40,380	7,666	7,688	3,827	2,289	1,582	1,525
Employee benefit programs	348,423	4,366	124,569	75,992	52,283	36,849	34,712	6,637	6,089	2,787	1,668	1,208	1,253
Net loss, noncapital assets	79,514	4,422	25,675	14,577	10,334	7,990	8,678	2,206	2,397	1,276	844	605	510
Other deductions	1,861,715	54,241	1,009,105	361,382	193,403	113,385	92,910	14,489	11,611	4,945	2,739	1,960	1,645
Net income	1,203,346	25,106	565,325	269,523	151,283	89,042	71,944	11,721	9,805	4,249	2,344	1,590	1,424
Deficit	685,251	33,830	94,585	43,004	24,952	17,274	21,273	7,984	8,808	675	389	245	217
Income tax, total	878,132	14,936	368,792	207,546	121,773	73,585	62,371	10,718	9,226	4,046	2,220	1,507	1,412
Normal tax, surtax, and alternative tax	870,361	14,946	366,795	206,339	120,773	72,697	61,212	10,434	8,920	3,875	2,080	1,401	1,289
Tax from recomputing prior year investment credit	70,802	2,178	9,943	13,233	12,506	10,907	13,258	2,730	2,325	1,197	806	730	979
Tax from recomputing prior year work incentive credit	953	(*)	(*)	(*)	(*)	120	254	57	37	21	17	4	20
Additional tax for tax preferences	5,317	104	(*)	(*)	(*)	251	544	255	1,006	1,026	731	506	414
Foreign tax credit	7,845	150	880	1,085	717	681	1,372	512	598	374	312	393	705
Investment credit	521,971	3,281	174,492	125,664	81,050	55,681	51,735	9,444	8,324	3,691	2,016	1,353	1,240
Work incentive credit	4,177	16	(*)	666	523	512	869	211	170	137	129	126	320
Distributions to stockholders	205,826	7,777	65,095	43,719	29,078	20,278	21,712	5,969	6,005	2,578	1,473	1,056	1,216
Cash and property except own stock	6,604	564	850	463	906	730	1,052	430	675	368	237	169	140

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

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

Returns of Active Corporations

Table 11 - Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, By Major Industry

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

Item	Major industry													
	All industries	Agriculture, forestry, and fishing	Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals (except fuels)	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Total number of returns</b>	1,904,670	47,125	12,811	910	1,319	7,166	3,416	175,884	69,296	14,074	92,514	209,259	16,103	72
<b>Tax net income (less deficit)</b>	71,770,342	648,659	3,556,504	197,456	97,207	3,036,368	225,473	1,167,697	242,780	317,155	607,762	36,755,504	2,668,583	597,910
<b>Returns With Book Net Income or Deficit</b>														
Number of returns	1,742,551	42,126	11,365	744	1,242	6,158	3,221	161,812	63,970	12,943	84,899	196,798	15,309	71
Book net income (less deficit)	70,285,555	593,630	3,518,709	199,851	87,245	3,031,219	200,394	1,189,722	234,627	343,595	611,500	35,708,236	2,370,256	598,221
Provision for Federal income tax, net	92,865,160	644,259	4,947,346	553,264	263,520	3,743,661	386,901	1,398,499	270,334	475,395	652,770	41,555,137	2,825,661	749,452
Number of returns	694,295	13,028	4,211	65	503	2,268	1,375	56,683	20,850	5,393	30,440	90,179	7,317	67
Amount	39,348,303	247,217	564,253	184,057	84,589	1,614,633	134,144	855,895	301,697	229,756	324,442	21,449,862	1,896,441	451,952
<b>Returns With Book Net Income</b>														
Number of returns	1,125,220	27,981	6,987	97	799	3,764	2,327	99,214	35,080	9,455	54,679	137,219	10,988	69
Returns with book net income and tax, net income	1,045,965	27,123	6,619	71	750	3,558	2,240	93,398	32,665	9,130	51,603	132,955	10,377	69
Book net income	106,032,444	1,028,465	5,109,176	569,958	293,148	3,822,058	415,071	2,684,398	977,605	663,396	1,093,091	44,502,632	3,128,013	753,903
Tax net income	83,643,050	947,182	3,914,411	253,583	153,865	3,273,403	234,572	2,621,327	947,604	604,007	1,069,716	39,228,898	2,728,733	601,577
Provision for Federal income tax, net	39,188,440	231,485	566,162	183,066	80,019	1,684,436	134,651	889,657	316,741	248,446	324,470	21,563,356	1,917,288	451,583
Total income tax after investment and work incentive credits	45,446,273	270,022	3,156,412	137,206	71,937	2,838,574	108,695	930,478	336,646	259,270	334,562	25,768,654	1,956,117	423,437
<b>Returns with book net income and tax deficit</b>														
Number of returns	79,255	858	368	(*)	49	206	87	5,816	2,415	325	3,076	4,264	611	-
Book net income	3,485,467	21,482	102,681	(*)	20,793	60,312	3,173	72,339	24,250	32,183	15,906	331,849	37,255	-
Tax deficit	2,021,774	10,887	135,836	(*)	22,355	84,725	2,320	103,509	41,292	35,907	26,310	527,138	28,883	-
Provision for Federal income tax, net	1,72,948	2,752	1,061	(*)	(*)	(*)	(*)	15,770	7,562	5,724	2,484	39,767	2,998	-
<b>Returns With Book Deficit</b>														
Number of returns	617,331	14,145	4,378	647	443	2,394	894	62,598	28,890	3,488	30,220	59,579	4,321	(*)
Returns with book deficit and tax deficit	595,798	13,369	4,264	645	434	2,297	888	61,249	28,272	3,368	29,609	57,755	4,173	(*)
Book deficit	13,848,379	366,744	247,812	34,295	42,477	139,733	31,307	1,324,655	663,480	210,333	450,842	3,126,318	319,918	(*)
Tax deficit	13,477,149	359,044	275,851	31,070	45,396	167,251	32,134	1,366,597	698,850	231,044	436,703	3,149,104	349,636	(*)
Provision for Federal income tax, net	-516,764	-84	4,880	-420	-365	-3,591	-504	-53,860	-24,793	-23,478	-5,589	-206,195	-36,979	(*)
<b>Returns with book deficit and tax net income</b>														
Number of returns	21,533	776	114	(*)	(*)	97	(*)	1,349	618	120	611	1,824	148	(*)
Book deficit	2,804,372	38,944	16,899	(*)	(*)	8,947	(*)	33,277	18,041	9,851	5,385	153,026	19,689	(*)
Tax net income	2,141,478	16,439	15,981	(*)	(*)	9,792	(*)	38,501	27,165	4,797	4,797	155,580	20,042	(*)
Provision for Federal income tax, net	503,669	13,064	4,032	(*)	(*)	(*)	(*)	4,328	2,187	-936	3,077	62,934	13,134	(*)
Total income tax after investment and work incentive credits	1,305,749	4,173	2,993	(*)	(*)	(*)	(*)	7,236	3,378	2,025	1,833	76,418	14,595	(*)
<b>Selected Items for Returns With Book Net Income or Deficit</b>														
Interest on State and Local Government obligations	5,115,839	3,186	5,020	(*)	2,523	1,462	298	23,153	6,823	12,077	4,253	224,046	10,364	(*)
Net long-term capital gain reduced by net short-term capital loss	8,467,202	274,898	147,980	31,256	20,405	80,870	15,449	296,690	193,567	56,572	46,551	3,585,807	125,539	29,826
Net short-term capital gain reduced by net long-term capital loss	205,539	7,620	3,136	(*)	(*)	2,384	(*)	4,797	1,529	2,056	1,212	67,792	2,112	(*)
Dividends received from foreign corporations	5,314,432	1,442	19,146	44,458	(*)	12,277	(*)	54,861	36,595	15,050	(*)	4,697,036	288,147	(*)
Dividends received from a DISC	1,067,464	(*)	18,445	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	873,463	34,987	(*)
Depreciation	65,585,940	676,625	1,212,713	227,357	256,017	422,763	306,576	2,174,224	543,234	876,431	754,559	27,121,971	2,047,143	221,756
Depreciation on real estate	8,223,216	6,042	2,367,094	219,676	136,355	1,879,180	132,883	1,904	1,954	13,802	1,904	6,061,504	6,952	(*)
Amortization	3,042	3,042	2,776	5,382	1,129	2,613	669	12,211	5,382	4,511	2,313	304,556	14,191	1,299
Charitable contributions	9,599,214	26,707	35,897	1,714	3,994	20,363	9,826	245,097	80,195	37,407	127,495	2,421,888	167,858	11,659
Foreign tax credit	3,039,624	(*)	19,113	(*)	(*)	(*)	(*)	10,257	(*)	8,783	(*)	2,755,768	177,508	(*)
	9,446,698	(*)	2,796,588	13,705	(*)	2,677,799	34,504	18,040	1,179	14,595	2,266	5,726,753	275,655	(*)

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

Returns of Active Corporations

Table 11.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, By Major Industry—Continued

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

Item	Manufacturing—Continued													
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Total number of returns	5,769	16,925	11,191	7,551	3,532	28,713	9,960	967	7,240	2,853	8,910	4,949	25,902	25,800
Tax net income (less deficit)	623,516	592,886	1,447,960	204,702	1,522,226	1,253,016	4,182,205	6,821,454	629,135	77,251	794,015	1,793,438	1,684,198	3,857,835
<b>Returns With Book Net Income or Deficit</b>														
Number of returns	5,483	15,684	10,366	7,447	3,390	26,391	9,262	941	6,994	2,595	8,454	4,638	25,186	24,201
Tax net income (less deficit)	604,122	561,409	1,385,961	203,062	1,485,794	1,197,134	4,027,257	6,702,516	620,175	74,528	741,494	1,786,427	1,632,881	3,798,437
Book net income (less deficit)	678,697	557,735	1,552,527	235,998	1,702,679	1,411,037	4,285,850	8,549,392	742,768	41,642	1,102,487	2,411,497	1,706,542	4,005,213
Provision for Federal income tax, net	2,407	7,572	4,868	2,918	2,048	9,815	4,391	591	3,630	897	3,948	2,641	12,341	11,652
Number of returns	505,654	438,111	510,441	177,619	886,988	1,009,061	2,904,011	1,342,838	503,368	87,594	579,377	1,069,162	1,145,674	1,934,753
Amount	3,346	10,377	7,904	5,283	2,811	18,045	6,407	797	4,896	1,497	5,900	3,372	18,892	18,233
<b>Returns With Book Net Income</b>														
Number of returns	3,304	10,186	7,814	5,274	2,729	17,006	6,047	796	4,853	1,427	5,780	3,336	18,386	17,864
Returns with book net income and tax net income	816,380	732,416	1,680,857	314,939	1,730,535	1,682,510	4,416,924	8,548,800	832,392	172,988	1,158,167	2,487,631	1,892,537	4,393,191
Book net income	777,451	772,069	1,539,435	299,531	1,530,021	1,480,929	4,208,404	6,710,637	714,217	154,969	834,466	1,897,662	1,825,854	4,227,728
Tax net income	519,717	452,095	541,992	187,996	891,668	995,130	2,871,708	1,340,675	507,320	98,164	571,666	1,071,788	1,148,363	1,941,548
Provision for Federal income tax, net	513,485	416,454	735,682	198,675	905,096	1,002,788	3,129,805	3,445,290	466,854	100,474	494,074	1,112,409	1,173,125	3,154,503
Total income tax after investment and work incentive credits	42	191	(*)	(*)	(*)	1,039	360	(*)	(*)	(*)	120	36	506	369
Number of returns	15,136	13,700	(*)	(*)	(*)	9,730	42,534	(*)	(*)	(*)	24,233	16,723	26,161	48,900
Book net income	21,662	10,174	(*)	(*)	(*)	1,268	5,605	(*)	(*)	(*)	9,024	23,489	30,626	29,896
Tax deficit	- 975	- 932	(*)	(*)	(*)	2,500	16,369	(*)	(*)	(*)	6,570	1,426	- 824	5,281
Provision for Federal income tax, net														
<b>Returns With Book Deficit</b>														
Number of returns	2,137	5,307	2,462	2,164	579	8,346	2,855	144	2,098	1,098	2,554	1,266	6,294	5,968
Returns with book deficit and tax net income	2,056	5,253	2,451	2,090	573	8,267	2,703	142	1,996	1,094	2,403	1,214	5,874	5,787
Number of returns	147,148	192,861	138,887	84,063	41,897	271,988	135,026	8,932	89,995	131,336	76,557	89,715	189,489	420,992
Book deficit	155,985	201,089	151,624	84,629	43,777	276,791	166,153	8,144	94,433	80,417	86,009	188,220	188,220	411,097
Tax deficit	- 12,707	- 13,041	- 31,784	- 9,405	- 2,118	4,351	- 10,575	- 9	3,415	- 10,570	3,295	- 4,097	6,304	- 8,325
Provision for Federal income tax, net														
<b>Returns with book deficit and tax net income</b>														
Number of returns	81	(*)	(*)	(*)	(*)	79	152	(*)	(*)	(*)	(*)	(*)	(*)	181
Book deficit	5,671	(*)	(*)	(*)	(*)	9,215	38,982	(*)	(*)	(*)	(*)	(*)	(*)	15,886
Tax net income	4,318	(*)	(*)	(*)	(*)	10,264	36,301	(*)	(*)	(*)	(*)	(*)	(*)	22,661
Provision for Federal income tax, net	- 781	(*)	(*)	(*)	(*)	7,080	26,369	(*)	(*)	(*)	(*)	(*)	(*)	25,873
Total income tax after investment and work incentive credits	1,029	(*)	(*)	(*)	(*)	3,642	30,987	(*)	(*)	(*)	(*)	(*)	(*)	4,439
<b>Selected Items for Returns With Book Net Income or Deficit</b>														
Interest on State and Local Government obligations	902	1,505	643	813	9,021	9,676	11,906	10,148	1,914	230	1,544	4,689	10,699	25,187
Net long-term capital gain reduced by net short-term capital loss	34,777	24,982	1,162,113	6,545	673,787	110,437	198,501	135,819	29,646	10,314	84,567	181,931	79,375	174,980
Net short-term capital gain reduced by net long-term capital loss	897	(*)	1,077	(*)	(*)	306	1,466	2,713	(*)	(*)	583	2,334	1,422	4,704
Dividends received from foreign corporations	5,691	2,536	45,608	4,903	19,773	49,328	650,227	1,397,931	92,771	(*)	33,397	192,530	109,436	725,386
Dividends received from a DISC	5,455	4,903	45,608	4,903	19,773	8,620	125,632	22,569	6,781	(*)	10,983	17,955	9,788	140,301
Depreciation	792,457	250,389	814,044	167,604	1,129,676	887,243	2,843,764	3,378,162	711,770	101,522	975,289	2,322,728	1,140,304	2,924,512
Depletion	(*)	(*)	1,067,734	2,046	270,505	29,100	113,015	4,030,528	(*)	(*)	80,026	385,805	13,788	17,567
Amortization	1,743	3,114	10,107	2,046	11,204	9,123	16,134	21,755	2,545	1,362	5,192	43,580	10,395	86,251
Bad debts	56,188	72,182	53,221	42,294	93,193	217,504	188,370	258,985	63,628	25,459	59,995	113,842	148,380	234,530
Constructive taxable income from related foreign corporations	5,478	5,480	(*)	3,283	78,961	29,268	380,165	505,903	17,424	(*)	18,115	64,767	80,387	616,085
Foreign tax credit	7,839	93,972	(*)	93,972	43,881	43,881	586,836	2,413,087	62,254	2,439	37,907	224,267	109,453	832,826

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

Table 11.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, By Major Industry—Continued

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

Item	Major industry - Continued													
	Manufacturing - Continued					Transportation and public utilities					Wholesale and retail trade			
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Total number of returns	10,684	1,902	3,677	5,376	11,184	76,952	58,865	8,815	9,272	581,867	201,882	19,237	41,630	141,015
Tax net income less deficit	2,451,355	3,655,677	531,346	950,028	4,167,688	5,392,289	901,451	2,406,299	2,084,539	12,754,644	8,400,488	660,587	1,672,987	6,066,914
<b>Returns With Book Net Income or Deficit</b>														
Number of returns	9,648	1,854	3,356	5,095	10,433	68,653	52,561	7,825	8,267	538,853	189,092	17,766	39,243	132,083
Tax net income (less deficit)	2,401,578	3,643,025	528,040	946,278	389,643	5,315,118	957,206	2,400,628	1,947,284	12,476,329	8,256,711	1,645,510	1,658,856	5,968,856
Book net income (less deficit)	2,772,449	3,801,837	907,895	1,050,509	468,270	6,527,216	2,123,206	3,728,514	6,254,591	13,719,329	8,602,906	681,354	1,658,324	6,263,228
Provision for Federal income tax, net	4,317	1,171	2,241	2,190	4,157	22,710	17,090	2,411	3,209	231,796	94,351	8,456	19,512	66,283
Amount	1,895,905	2,648,081	745,084	372,148	347,600	4,134,840	837,250	1,525,975	1,771,605	6,463,517	3,294,808	272,549	516,548	2,505,711
<b>Returns With Book Net Income</b>														
Number of returns	6,097	1,226	1,919	2,964	6,196	41,817	32,218	4,338	5,261	368,914	141,253	13,065	29,488	98,700
Returns with book net income and tax net income	5,916	1,215	1,862	2,886	6,028	38,128	29,151	4,052	4,925	349,588	135,188	12,406	28,630	94,152
Number of returns	3,111	653	1,062	1,521	580,931	12,453,422	2,796,486	3,802,088	5,854,848	16,396,046	9,567,376	786,945	1,816,759	6,963,632
Tax net income	2,177,903	3,681,692	954,838	1,088,571	512,211	6,527,216	1,788,896	2,545,023	2,193,297	15,375,184	9,248,169	738,994	1,796,669	6,712,506
Provision for Federal income tax, net	1,862,141	2,694,844	382,379	360,296	382,379	4,165,875	873,902	1,532,103	1,759,870	6,514,292	3,297,344	272,958	517,771	2,506,615
Total income tax after investment and work incentive credits	1,798,410	3,003,767	529,053	856,000	353,156	3,283,374	711,027	1,365,991	1,206,356	6,582,631	3,555,362	283,974	536,248	2,735,140
<b>Returns with book net income and tax deficit</b>														
Number of returns	181	(*)	57	278	(*)	3,689	3,057	286	336	19,326	6,065	659	858	4,548
Book net income	23,375	18,462	18,462	17,220	888,760	160,902	72,825	72,825	655,166	68,283	62,196	6,801	3,072	52,323
Tax deficit	19,859	(*)	238,561	7,362	(*)	253,433	86,056	27,169	140,213	49,227	4,233	4,233	1,877	41,340
Provision for Federal income tax, net	1,802	(*)	6,455	1,332	(*)	32,279	14,347	1,587	16,345	29,753	22,035	796	1,877	19,360
<b>Returns With Book Deficit</b>														
Number of returns	3,551	628	1,437	2,131	4,237	26,836	20,343	3,487	3,006	169,939	47,839	4,701	9,755	33,383
Returns with book deficit and tax deficit	3,464	627	1,421	1,938	4,227	25,911	19,679	3,372	2,860	165,051	46,121	4,408	9,556	32,157
Number of returns	355,097	31,959	168,735	114,064	113,188	1,190,464	800,631	137,492	252,341	2,789,058	991,477	110,784	154,543	726,150
Book deficit	308,728	37,718	196,484	114,071	108,633	994,480	759,308	118,815	116,357	2,751,077	975,126	95,072	155,112	724,942
Tax deficit	-762	6,323	-25,955	-12,369	-12,682	-48,838	-36,029	-7,992	-4,817	-93,548	-35,401	-1,701	-3,597	-30,103
Provision for Federal income tax, net	87	(*)	193	408	(*)	925	664	(*)	(*)	4,888	1,718	293	199	1,226
Returns with book deficit and tax net income	7,482	(*)	4,808	4,808	(*)	45,407	33,551	(*)	(*)	55,942	3,689	1,608	7,004	26,577
Book deficit	12,262	(*)	9,140	9,140	(*)	35,815	23,674	(*)	(*)	50,634	32,895	2,656	7,607	22,632
Tax net income	12,724	(*)	806	806	(*)	-14,476	-14,960	(*)	(*)	10,830	494	494	9,839	9,839
Provision for Federal income tax, net	5,705	(*)	758	758	(*)	15,362	6,758	(*)	(*)	16,269	12,982	611	414	11,957
incentive credits														
<b>Selected Items for Returns With Book Net Income or Deficit</b>														
Interest on State and Local Government obligations	82,251	19,989	5,154	15,599	1,745	11,403	5,789	2,357	3,257	24,430	14,297	3,358	2,321	8,618
Net long term capital gain reduced by net short term capital loss	336,714	73,487	83,117	13,160	16,190	414,242	182,865	118,101	113,276	582,717	276,334	40,697	32,781	202,856
Net short-term capital gain reduced by net long term capital loss	368	37,082	116	1,418	(*)	14,426	2,840	(*)	2,063	20,310	12,354	1,662	2,427	8,265
Dividends received from foreign corporations	360,092	459,189	35,326	140,853	25,767	104,289	66,233	(*)	22,100	189,024	95,858	11,288	5,205	63,770
Dividends received from a DISC	122,291	118,182	91,005	68,924	68,924	7,536	(*)	(*)	(*)	138,932	137,620	1,833	1,833	130,582
Depreciation	2,224,388	2,438,338	885,585	606,991	258,306	17,366,437	4,246,258	6,594,499	6,525,680	64,334,339	21,604,833	310,339	428,470	1,526,024
Depletion	6,045	(*)	13,373	(*)	220,775	45,645	45,645	(*)	174,449	152,427	119,334	(*)	4,137	113,376
Amortization	28,158	14,536	6,319	8,807	6,695	214,826	166,042	11,704	37,060	55,045	1,601	1,601	4,084	17,158
Bad debts	250,808	179,593	138,644	43,995	61,560	535,091	150,624	244,165	140,302	1,727,895	822,801	86,736	138,636	597,429
Constructive taxable income from related foreign corporations	211,065	374,723	37,139	113,158	16,840	42,231	16,078	(*)	(*)	145,871	95,909	(*)	13,361	81,591
Foreign tax credit	300,701	445,431	45,421	152,614	26,017	67,966	28,407	20,300	19,279	276,501	190,533	1,840	13,690	175,003

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

Table 11.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, By Major Industry—Continued

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

Item	Major industry—Continued													
	Wholesale and retail trade—Continued						Retail trade						Finance, insurance, and real estate	
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Total number of returns	379,118	31,485	14,153	28,764	60,660	41,111	35,270	74,533	93,142	867	425,650	14,528	29,430	5,677
Tax net income (less deficit)	4,346,746	483,090	1,027,221	548,413	715,943	213,741	252,852	295,687	809,799	7,410	9,987,171	1,469,934	857,003	-156,194
<b>Returns With Book Net Income or Deficit</b>														
Number of returns	348,949	29,324	12,742	26,089	56,268	38,447	32,780	68,018	85,281	812	388,751	13,942	26,924	5,111
Tax net income (less deficit)	4,212,193	458,216	1,019,337	464,451	704,193	220,482	256,950	290,598	797,966	7,425	9,985,511	1,645,722	835,551	-156,224
Book net income (less deficit)	5,107,525	496,730	1,538,178	584,448	726,218	280,249	258,076	347,156	876,470	8,398	16,672,129	7,644,240	2,096,231	-87,204
Provision for Federal income tax, net			6,441	9,226	24,736	17,819	13,497	17,942	33,711	333	169,533	10,705	14,159	1,925
Number of returns	137,212	13,840	1,133,286	366,243	411,829	216,773	142,655	226,080	417,755	4,490	4,491,313	1,353,327	901,507	67,962
Amount	3,164,219	249,598	1,133,286	366,243	411,829	216,773	142,655	226,080	417,755	4,490	4,491,313	1,353,327	901,507	67,962
<b>Returns With Book Net Income</b>														
Number of returns	227,176	21,338	9,353	17,143	37,891	25,400	22,361	36,832	56,858	485	243,066	13,005	18,108	2,717
Returns with book net income and tax net income														
Number of returns	213,919	20,778	8,719	15,846	36,598	24,074	20,848	33,184	53,872	491	219,149	12,155	15,864	2,072
Book net income	6,816,094	604,857	1,783,871	762,866	981,507	472,907	409,913	672,769	1,138,476	1,297	20,264,707	6,885,816	2,232,801	175,374
Tax net income	6,115,027	576,661	1,325,771	671,756	970,148	466,840	388,615	628,741	1,086,495	1,386	18,813,281	2,085,816	1,882,060	162,378
Provision for Federal income tax, net	3,212,632	251,770	1,148,555	373,267	415,466	221,565	148,080	230,228	423,701	4,316	4,140,929	1,290,726	942,085	97,869
Total income tax after investment and work incentive credits	3,022,136	257,019	957,997	349,113	434,680	221,030	153,150	215,095	434,052	5,133	4,366,684	1,369,902	858,609	94,849
<b>Returns with book net income and tax deficit</b>														
Number of returns	13,257	560	634	1,297	1,303	1,326	1,513	3,638	2,986	(*)	23,917	840	2,244	645
Book net income	105,844	4,742	30,352	5,529	7,945	23,572	4,237	13,933	15,579	(*)	1,784,310	907,335	94,144	10,992
Tax deficit	148,397	4,653	58,063	21,898	6,125	25,762	6,372	7,531	17,953	(*)	696,087	292,539	36,186	22,095
Provision for Federal income tax, net	7,307	413	4,028	139	236	229	-76	-310	2,648	(*)	32,807	65,342	-28,117	-469
<b>Returns With Book Deficit</b>														
Number of returns	121,773	7,986	3,389	8,946	18,377	13,047	10,419	31,186	28,423	327	145,685	937	8,816	2,394
Returns with book deficit and tax deficit														
Number of returns	118,603	7,747	3,368	8,545	17,952	12,787	10,000	30,697	27,507	327	139,495	842	8,560	2,233
Book deficit	1,793,660	109,764	270,363	181,526	262,233	215,173	145,904	339,417	270,290	3,921	3,082,363	108,160	210,774	265,691
Tax deficit	1,771,826	115,260	248,860	189,488	263,103	221,494	126,511	332,577	274,533	4,125	2,906,998	148,875	223,764	299,437
Provision for Federal income tax, net	-57,910	-2,854	-19,255	-7,922	-3,762	-5,364	-5,389	-4,053	-9,311	-237	-79,626	-4,901	-13,640	-31,612
<b>Returns with book deficit and tax net income</b>														
Number of returns	3,170	239	(*)	401	425	260	419	489	916	-	6,200	95	256	161
Book deficit	20,753	3,105	(*)	2,421	999	1,012	1,170	1,119	5,235	-	2,394,625	8,759	10,940	5,209
Tax net income	17,389	1,468	(*)	4,081	3,273	898	1,218	1,965	3,997	-	1,769,315	5,020	9,071	2,930
Provision for Federal income tax, net	2,190	269	(*)	759	-111	333	50	215	717	-	397,203	2,160	1,179	2,174
Total income tax after investment and work incentive credits	3,287	300	(*)	506	1,259	105	190	286	576	-	1,167,678	2,557	3,564	945
<b>Selected Items for Returns With Book Net Income or Deficit</b>														
Interest on State and Local Government obligations	10,133	713	1,250	1,284	2,473	220	2,938	334	921	-	4,808,772	3,374,367	32,406	28,132
Net long-term capital gain reduced by net short-term capital loss	304,988	42,421	50,216	57,200	33,340	13,940	9,065	60,219	38,487	(*)	2,846,128	241,139	80,612	35,850
Net short-term capital gain reduced by net long-term capital loss	7,836	432	(*)	2,241	1,186	(*)	240	1,727	1,724	(*)	83,524	13,740	2,206	6,383
Dividends received from foreign corporations	93,166	(*)	(*)	3,458	(*)	(*)	(*)	(*)	(*)	(*)	165,111	48,484	7,929	3,495
Dividends received from a DISC	1,312	-	-	(*)	(*)	-	(*)	(*)	(*)	(*)	25,114	602	1,000	(*)
Depreciation	4,164,084	244,210	957,201	818,463	614,407	200,057	151,004	634,499	544,243	5,422	5,417,340	1,687,883	371,594	63,132
Depletion	33,093	1,349	(*)	4,734	15,943	(*)	4,734	3,224	3,224	(*)	90,430	2,202	271	750
Charitable contributions	32,182	781	2,249	5,805	2,667	2,436	1,066	7,999	1,979	(*)	66,881	16,842	5,681	9,748
Corporate tax credit	904,000	117,062	289,125	56,615	134,789	50,724	93,546	27,990	134,149	(*)	4,231,867	2,249,877	1,427,065	32,593
Foreign tax credit	49,962	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	97,817	25,042	(*)	2,619
	85,965	(*)	68,767	(*)	11,829	(*)	(*)	698	2,023	(*)	517,984	341,162	20,654	748

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

Table 11.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, By Major Industry—Continued

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

Item	Major industry—Continued										Nature of business not allocable	
	Finance, insurance, and real estate—Continued					Services						
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
<b>Insurance</b>	8,121	31,940	270,899	66,055	368,099	20,361	37,448	97,687	46,739	34,656	131,208	6,023
Tax net income (less deficit)	3,522,060	260,565	390,207	3,643,596	1,515,526	16,818	133,793	641,976	189,245	116,606	417,088	7,652
<b>Real estate</b>												
Number of returns	6,292	29,933	246,955	59,594	329,836	18,214	34,215	88,148	42,953	30,705	115,501	4,357
Tax net income (less deficit)	3,409,165	215,506	3,679,837	3,579,837	1,502,963	23,241	129,386	602,940	190,121	101,610	456,985	4,693
Book net income	2,968,567	250,386	1,028,860	2,771,059	1,918,694	95,819	146,312	656,933	217,712	167,472	504,446	3,456
Provision for Federal income tax, net	3,492	13,337	103,930	21,985	105,417	4,612	9,777	28,442	14,042	7,425	41,119	738
Number of returns	1,112,875	101,531	728,268	225,853	1,139,167	122,930	95,106	388,382	99,573	193,602	239,624	2,239
Amount												
<b>Hotels and other lodging places</b>												
Number of returns	4,719	21,410	150,521	32,586	198,694	9,722	19,245	50,502	27,019	15,466	76,740	1,328
Returns with book net income and tax net income	4,167	19,542	137,825	27,514	177,879	9,091	18,413	45,083	24,898	13,536	66,858	1,126
Number of returns	4,401,973	344,312	2,412,732	3,950,451	3,477,586	361,248	278,789	1,155,286	341,519	482,877	857,867	16,228
Book net income	2,383,583	303,889	2,013,865	3,701,520	3,043,345	304,803	263,106	1,069,032	312,814	432,345	808,119	14,388
Tax net income	782,294	102,293	706,469	219,193	1,124,020	114,531	95,093	402,572	94,844	195,500	221,480	2,664
Provision for Federal income tax, net	1,012,393	107,375	680,859	242,697	1,084,358	93,651	96,923	407,578	74,433	186,149	225,624	3,660
Total income tax after investment and work incentive credits												
Returns with book net income and tax deficit	552	1,968	12,696	5,072	20,815	631	832	5,419	2,121	1,930	9,882	(*)
Number of returns	188,392	3,494	200,524	384,479	112,424	18,494	31,164	31,518	8,502	22,220	28,514	(*)
Book net income	151,797	14,389	118,989	60,092	93,626	13,680	2,985	31,783	14,574	9,882	20,712	(*)
Tax deficit	-30,793	247	22,378	4,219	19,932	1,497	731	7,749	1,626	3,617	4,712	(*)
Provision for Federal income tax, net												
<b>Auto repair services</b>												
Number of returns	1,573	8,523	96,434	27,008	131,142	8,492	14,970	37,646	15,934	15,239	38,861	3,029
Returns with book deficit and tax deficit	1,350	8,257	92,790	25,453	125,784	8,280	14,746	36,152	15,091	15,073	36,442	2,930
Number of returns	251,947	92,285	1,529,273	624,223	1,704,963	273,830	133,059	481,595	126,068	329,282	361,129	16,012
Book deficit	76,143	1,484,783	400,577	1,664,014	269,700	269,700	133,622	459,247	17,835	337,562	346,048	15,984
Tax deficit	-12,325	-2,626	-12,072	-2,450	-28,349	-2,519	-2,211	-25,272	-1,656	-5,831	9,140	-1,374
Provision for Federal income tax, net												
Returns with book deficit and tax net income	223	766	3,644	1,555	5,358	212	224	1,494	843	166	2,419	(*)
Number of returns	1,369,851	5,129	55,123	939,618	66,363	10,092	2,584	18,276	6,241	8,953	20,806	(*)
Book deficit	1,465,298	2,519	45,491	258,986	59,414	1,818	2,897	24,038	9,716	5,239	15,206	(*)
Tax net income	373,689	1,617	11,483	4,891	23,564	9,421	1,493	3,333	4,709	316	4,292	(*)
Provision for Federal income tax, net	1,143,979	1,183	10,750	4,700	15,620	675	1,588	2,864	3,405	759	6,329	(*)
Total income tax after investment and work incentive credits												
<b>Selected items for Returns With Book Net Income or Deficit</b>												
Interest on State and Local Government obligations	1,270,845	6,289	22,210	74,523	15,593	1,358	1,393	7,955	(*)	2,450	2,280	(*)
Net long-term capital gain reduced by net short-term capital loss	410,214	12,301	704,768	1,361,244	317,354	93,027	18,608	63,780	27,206	77,718	37,015	(*)
Net short-term capital gain reduced by net long-term capital loss	8,320	406	21,539	30,930	12,598	4,223	(*)	4,631	(*)	1,766	227	(*)
Dividends received from foreign corporations	37,751	(*)	3,046	63,442	42,116	(*)	(*)	29,844	(*)	9,259	869	(*)
Dividends received from a DISC					1,263	(*)	(*)	(*)			(*)	
Depreciation	802,518	76,107	2,239,547	176,559	5,161,432	577,644	308,726	1,557,328	1,480,456	688,977	548,301	20,859
Depletion	12,977	487	53,348	20,398	7,269	733	1,068	2,250	(*)	431	1,117	(*)
Amortization	8,604	5,996	6,837	6,837	101,438	3,646	3,952	16,167	1,029	68,341	8,303	(*)
Bad debts	215,471	42,850	126,816	137,195	374,146	41,585	33,759	138,106	35,431	38,450	85,815	626
Constructive taxable income from related foreign corporations	8,099	(*)	868	41,074	27,905	(*)	(*)	18,767	(*)	(*)	(*)	(*)
Foreign tax credit	129,141	988	23,923	23,923	41,803	(*)	1,183	25,832	(*)	11,338	2,360	(*)

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

Returns of Active Corporations

Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries		Major industry					
	Number of returns	Amount	Agriculture, forestry, and fishing	Mining				
				Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, (except fuels)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Number of Returns With Income Tax</b>								
Number of returns with—								
Income tax, total	878,132	—	19,841	5,624	95	640	2,811	2,078
Form 1120S	310	—	(*)	(*)	—	—	—	(*)
Normal tax, surtax, and alternative tax	870,361	—	19,692	5,362	80	598	2,636	2,048
Tax from recomputing prior year investment credit, total	70,802	—	2,129	1,018	21	108	595	294
Returns with net income	64,091	—	1,989	906	11	93	521	281
Tax from recomputing prior year work incentive credit, total	953	—	(*)	(*)	(*)	(*)	—	(*)
Returns with net income	910	—	(*)	(*)	(*)	(*)	—	(*)
Additional tax for tax preferences, total	5,312	—	28	561	22	192	221	126
Returns with net income	4,996	—	27	504	21	179	184	120
Returns with normal tax, surtax, and alternative tax	4,746	—	25	402	17	165	111	109
Income tax after—								
Investment and work incentive credits	753,037	—	15,851	4,570	95	553	2,523	1,399
Foreign tax, investment, and work incentive credits	751,729	—	15,831	4,558	94	553	2,517	1,394
<b>Returns With and Without Net Income</b>								
Number of returns	1,904,670	—	47,125	12,811	910	1,319	7,166	3,416
Dividends received from domestic corporations								
Qualifying for the 85 percent deduction	97,968	7,392,841	19,721	87,655	32,297	20,231	30,615	4,512
Intragroup dividends qualifying for 100 percent deduction	854	781,527	(*)	(*)	—	(*)	(*)	—
Intragroup dividends qualifying for transitional deduction under 1564(b)	977	129,155	(*)	(*)	—	(*)	—	(*)
Dividends received from a DISC or former DISC	2,437	1,122,948	(*)	19,222	(*)	(*)	(*)	(*)
Dividends received from foreign corporations paid from income earned within the U.S.—								
Qualifying for 100 percent deduction	49	15,353	—	—	—	—	—	—
Qualifying for 85 percent deduction	551	2,011	—	(*)	—	—	(*)	—
Constructive taxable income from related foreign corporations								
Includable income from Controlled Foreign Corporations	332	449,822	—	(*)	(*)	(*)	(*)	—
Foreign dividend income resulting from foreign taxes deemed paid	1,243	2,699,007	(*)	16,483	(*)	(*)	(*)	(*)
Net income (less deficit)	1,888,607	120,446,898	936,136	6,757,951	340,207	172,913	5,903,503	341,328
Statutory special deductions, total	290,684	11,787,164	193,713	371,051	133,450	43,539	141,374	52,688
Other statutory special deductions	87,620	6,440,091	16,050	163,482	64,927	22,197	49,549	26,809
Income subject to normal tax, surtax, and alternative tax	870,361	115,544,260	844,462	6,796,247	296,095	178,308	6,027,767	294,077
Income tax, total	878,132	52,438,603	322,497	3,259,004	152,858	85,967	2,886,852	133,327
Normal tax, surtax, and alternative tax	870,361	51,969,863	320,873	3,223,060	137,259	80,490	2,874,991	130,320
Tax from recomputing prior year investment credit	70,802	133,341	1,304	1,866	163	435	805	463
Tax from recomputing prior year work incentive credit	953	259	(*)	(*)	(*)	(*)	—	(*)
Additional tax for tax preferences	5,312	335,140	317	34,076	15,434	5,042	11,056	2,544
Foreign tax credit	7,845	9,619,936	1,066	2,800,190	65,443	(*)	2,679,488	34,678
Investment credit	521,971	3,753,016	35,019	57,532	10,088	10,259	19,716	17,469
Work incentive credit	4,177	9,031	(*)	(*)	(*)	(*)	(*)	(*)
Income tax after—								
Foreign tax credit	877,043	42,818,667	321,431	458,814	87,415	65,386	207,364	98,649
Investment and work incentive credits	753,037	48,676,556	287,477	3,201,447	142,751	75,706	2,867,135	115,855
Foreign tax, investment, and work incentive credits	751,729	39,056,620	286,411	401,257	77,308	55,125	187,647	81,177
<b>Returns With Net Income, Other Than Forms 1120S and 1120-DISC</b>								
Number of returns	1,009,420	—	23,002	6,243	93	643	3,363	2,144
Net income	—	129,968,984	1,033,322	7,163,018	429,099	220,114	6,167,365	346,440
Statutory special deductions, total	279,516	11,599,849	192,431	368,762	133,364	42,644	140,333	52,421
Net operating loss deduction	210,661	5,346,799	177,663	207,569	68,523	21,342	91,825	25,879
Income subject to normal tax, surtax, and alternative tax, total	870,041	115,529,237	843,381	6,796,166	296,095	178,308	6,027,767	293,996
Income taxed at normal tax and surtax rates	868,670	109,679,201	753,133	6,695,709	271,245	166,456	5,980,178	277,830
Net long-term capital gain taxed at alternative rates, total	38,144	5,850,036	90,248	100,457	24,850	11,852	47,589	16,166
Amount taxed at 25 percent rate	9,157	226,328	12,668	2,231	(*)	(*)	(*)	476
Income tax, total	870,834	52,413,159	322,080	3,256,620	152,632	85,169	2,885,627	133,192
Normal tax, surtax, and alternative tax	870,041	51,966,186	320,549	3,223,036	137,259	80,490	2,874,991	130,296
Tax from recomputing prior year investment credit	64,091	125,126	1,214	1,786	163	414	767	442
Tax from recomputing prior year work incentive credit	910	243	(*)	(*)	(*)	(*)	—	(*)
Additional tax for tax preferences	4,996	321,604	314	31,796	15,208	4,265	9,869	2,454
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-DISC</b>								
Number of returns	578,008	—	9,658	4,646	675	475	2,591	905
Deficit	565,234	16,339,993	268,114	477,819	87,717	64,220	288,110	37,772
Total statutory special deductions	11,097	187,038	1,282	2,289	(*)	(*)	1,041	(*)
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>	10	305	—	—	—	—	—	—
Income tax, total	6,988	21,877	93	2,360	(*)	798	1,225	(*)
Normal tax, surtax, and alternative tax <sup>1</sup>	10	110	—	—	—	—	—	—
Tax from recomputing prior year investment credit	6,711	8,215	90	80	(*)	(*)	38	(*)
Tax from recomputing prior year work incentive credit	43	16	—	—	—	—	—	—
Additional tax for tax preferences	316	13,536	(*)	2,280	(*)	(*)	1,187	(*)
<b>Returns of Small Business Corporations, Form 1120S</b>								
Number of returns	313,080	—	14,465	1,922	(*)	201	1,212	367
Net income	—	—	—	—	—	—	—	—
Number of returns	190,009	—	8,852	964	(*)	170	598	193
Amount	—	5,206,554	315,637	97,786	(*)	22,091	38,918	35,865
Deficit	119,810	1,535,977	144,709	25,034	(*)	(*)	14,670	(*)
Income subject to corporation tax	310	14,718	(*)	(*)	—	—	—	(*)
Total income tax	310	3,567	(*)	(*)	—	—	—	(*)

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

## Returns of Active Corporations

**Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry—Continued**  
 (All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued									
	Construction				Manufacturing					
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products	Lumber and wood products
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
<b>Number of Returns With Income Tax</b>										
Number of returns with—										
Income tax, total	70,992	25,349	6,473	39,170	108,173	8,827	70	2,700	8,310	5,803
Form 1120S	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Normal tax, surtax, and alternative tax	70,033	25,117	6,257	38,659	106,995	8,652	69	2,657	8,243	5,648
Tax from recomputing prior year investment credit, total	7,482	2,520	1,636	3,326	14,996	1,879	21	362	483	1,302
Returns with net income	6,618	2,307	1,426	2,885	13,980	1,730	20	327	418	1,148
Tax from recomputing prior year work incentive credit, total	71	(*)	(*)	(*)	191	(*)	—	(*)	3	(*)
Returns with net income	70	(*)	(*)	(*)	181	(*)	—	(*)	3	(*)
Additional tax for tax preferences, total	247	68	23	156	262	22	—	7	—	25
Returns with net income	233	60	17	(*)	238	17	—	6	—	24
Normal tax, surtax, and alternative tax	225	54	(*)	(*)	210	16	—	4	—	24
Income tax after—										
Investment and work incentive credits	58,342	21,740	4,879	31,723	93,278	8,101	59	2,403	7,198	5,253
Foreign tax, investment, and work incentive credits	58,146	21,670	4,878	31,598	93,086	8,097	59	2,402	7,198	5,253
<b>Returns With and Without Net Income</b>										
Number of returns	175,884	69,296	14,074	92,514	209,259	16,103	72	5,769	16,925	11,191
Dividends received from domestic corporations										
Qualifying for the 85 percent deduction	44,299	10,865	26,590	6,844	3,421,719	30,268	29,456	7,300	32,209	5,222
Intragroup dividends qualifying for 100 percent deduction	(*)	(*)	(*)	(*)	95,556	3,441	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under 1564(b)	695	(*)	(*)	(*)	57,209	4,034	(*)	(*)	(*)	(*)
Dividends received from a DISC or former DISC	(*)	(*)	(*)	(*)	900,141	40,475	(*)	5,729	5,610	46,079
Dividends received from foreign corporations paid from income earned within the U.S.—										
Qualifying for 100 percent deduction	(*)	—	(*)	(*)	(*)	—	—	—	(*)	(*)
Qualifying for 85 percent deduction	(*)	(*)	(*)	(*)	341	(*)	—	(*)	(*)	—
Constructive taxable income from related foreign corporations										
Includable income from Controlled Foreign Corporations	(*)	(*)	(*)	—	360,626	15,697	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	11,683	(*)	7,710	(*)	2,429,986	174,238	(*)	3,841	1,515	2,211
Net income (less deficit)	2,157,357	610,216	591,681	955,460	63,440,567	4,834,398	1,021,353	1,168,029	1,053,185	2,211,245
Statutory special deductions, total	456,555	215,075	106,643	134,837	5,544,845	221,338	49,511	79,614	174,848	59,077
Other statutory special deductions	49,040	14,034	23,597	11,409	3,553,386	40,036	49,376	14,561	34,220	9,397
Income subject to normal tax, surtax, and alternative tax	2,762,722	1,007,923	724,159	1,030,640	61,047,821	4,910,696	975,635	1,269,750	1,046,364	2,184,547
Income tax, total	1,088,356	390,683	320,438	376,235	28,536,338	2,315,136	463,602	596,687	474,394	826,950
Normal tax, surtax, and alternative tax	1,080,811	388,233	316,436	376,142	28,269,834	2,305,007	463,167	594,311	473,793	819,706
Tax from recomputing prior year investment credit	5,416	1,124	3,427	865	72,778	8,925	435	2,129	600	2,247
Tax from recomputing prior year work incentive credit	29	(*)	(*)	(*)	80	(*)	—	(*)	1	(*)
Additional tax for tax preferences	2,100	1,308	574	(*)	193,646	1,199	—	247	—	4,996
Foreign tax credit	22,547	4,549	15,721	2,277	5,854,787	302,911	(*)	10,907	6,872	10,530
Investment credit	98,605	23,206	45,886	29,513	1,844,692	149,087	40,105	52,105	14,037	63,487
Work incentive credit	91	(*)	(*)	(*)	6,583	234	(*)	69	58	178
Income tax after—										
Foreign tax credit	1,065,809	386,134	304,717	374,958	22,681,551	2,012,225	421,735	585,780	467,522	816,420
Investment and work incentive credits	989,660	367,436	274,526	347,698	26,685,063	2,165,815	423,443	544,513	460,299	763,285
Foreign tax, investment, and work incentive credits	967,113	362,887	258,805	345,421	20,830,276	1,862,904	381,576	533,606	453,427	762,755
<b>Returns With Net Income, Other Than Forms 1120S and 1120-DISC</b>										
Number of returns	82,540	29,475	7,807	45,258	123,769	9,858	69	3,148	9,295	6,793
Net income	3,195,435	1,209,624	824,894	1,160,917	66,544,194	5,129,895	1,025,014	1,347,859	1,220,943	2,226,396
Statutory special deductions, total	452,585	213,788	105,415	133,382	5,524,935	219,455	49,407	78,391	174,309	58,643
Net operating loss deduction	407,515	201,041	83,046	123,428	1,991,459	181,302	(*)	65,053	140,628	49,680
Income subject to normal tax, surtax, and alternative tax, total	2,761,953	1,007,820	724,159	1,029,974	61,044,043	4,910,696	975,635	1,269,750	1,046,364	2,180,769
Income taxed at normal tax and surtax rates	2,597,444	891,526	694,120	1,011,798	57,646,518	4,815,584	948,070	1,246,459	1,038,234	1,041,500
Net long-term capital gain taxed at alternative rates, total	164,509	116,294	30,039	18,176	3,397,525	95,112	(*)	23,291	8,130	1,139,269
Amount taxed at 25 percent rate	1,701	471	1,122	108	140,622	5,880	—	1,142	4	3,517
Income tax, total	1,087,315	390,554	319,822	376,939	28,532,922	2,314,697	463,596	596,601	474,347	826,596
Normal tax, surtax, and alternative tax	1,080,581	388,202	316,436	375,943	28,269,537	2,305,007	463,167	594,311	473,793	819,409
Tax from recomputing prior year investment credit	4,670	1,062	2,840	768	70,474	8,509	429	2,047	553	2,210
Tax from recomputing prior year work incentive credit	28	(*)	(*)	(*)	72	(*)	—	(*)	1	(*)
Additional tax for tax preferences	2,036	1,272	546	(*)	192,839	1,176	—	243	—	4,976
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-DISC</b>										
Number of returns	57,860	26,413	3,795	27,652	53,042	3,785	(*)	1,802	4,684	2,030
Deficit	1,444,812	700,108	304,936	439,768	3,810,497	391,708	(*)	193,473	210,300	143,151
Total statutory special deductions	3,970	1,287	1,228	1,455	19,910	1,883	(*)	1,223	539	(*)
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>										
Income tax, total	811	98	616	97	3,119	439	(*)	86	(*)	57
Normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	746	62	587	97	2,315	416	(*)	82	(*)	37
Tax from recomputing prior year work incentive credit	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Additional tax for tax preferences	(*)	(*)	(*)	—	807	(*)	—	(*)	—	(*)
<b>Returns of Small Business Corporations, Form 1120S</b>										
Number of returns	35,484	13,408	2,472	19,604	32,448	2,460	—	819	2,946	2,368
Net income										
Number of returns	22,711	7,791	1,892	13,028	20,062	1,660	—	439	1,664	1,616
Amount	589,917	205,730	85,152	299,035	899,231	109,383	—	24,420	69,576	140,500
Deficit	183,183	105,030	13,429	64,724	192,361	13,172	—	10,777	27,034	12,500
Income subject to corporation tax	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)
Total income tax	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)

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

Returns of Active Corporations

Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry—Continued  
 (All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued									
	Manufacturing—Continued									
	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
<b>Number of Returns With Income Tax</b>										
Number of returns with—										
Income tax, total	4,017	2,432	13,300	4,787	679	4,142	1,213	5,089	2,973	14,522
Form 1120S	—	—	—	—	—	—	—	—	—	—
Normal tax, surtax, and alternative tax	3,971	2,424	13,173	4,739	673	4,092	1,201	5,021	2,951	14,458
Tax from recomputing prior year investment credit, total	399	394	1,534	915	135	459	90	690	517	1,900
Returns with net income	355	388	1,540	871	135	417	79	640	508	1,846
Tax from recomputing prior year work incentive credit, total	(*)	(*)	(*)	3	(*)	(*)	(*)	(*)	(*)	(*)
Returns with net income	(*)	(*)	(*)	3	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences, total	—	12	(*)	13	28	(*)	(*)	42	19	(*)
Returns with net income	—	12	(*)	12	28	(*)	(*)	34	18	(*)
Income tax after—										
Investment and work incentive credits	3,377	1,986	11,182	4,379	593	3,445	922	3,924	2,780	12,514
Foreign tax, investment, and work incentive credits	3,302	1,986	11,161	4,348	592	3,444	922	3,924	2,790	12,508
<b>Returns With and Without Net Income</b>										
Number of returns	7,551	3,532	28,713	9,960	967	7,240	2,853	8,910	4,949	25,902
Dividends received from domestic corporations										
Qualifying for the 85 percent deduction	1,217	50,598	39,318	52,354	2,991,743	4,167	5,630	22,983	26,278	11,751
Intragroup dividends qualifying for 100 percent deduction	—	(*)	9,724	22,031	—	(*)	(*)	(*)	(*)	5,118
Intragroup dividends qualifying for transitional deduction under 1564(b)	(*)	(*)	1,811	1,722	(*)	(*)	(*)	(*)	(*)	2,030
Dividends received from a DISC or former DISC	(*)	19,947	8,819	131,975	22,862	7,210	1,060	11,699	18,477	10,076
Dividends received from foreign corporations paid from income earned within the U.S.										
Qualifying for 100 percent deduction	—	(*)	(*)	(*)	—	(*)	—	—	—	(*)
Qualifying for 85 percent deduction	—	(*)	(*)	(*)	—	(*)	—	—	—	(*)
Constructive taxable income from related foreign corporations										
Includable income from Controlled Foreign Corporations	(*)	(*)	(*)	46,447	(*)	(*)	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	(*)	69,873	28,103	337,986	391,913	17,026	(*)	20,669	44,868	76,175
Net income (less deficit)	413,657	2,449,944	2,309,235	7,455,663	10,360,642	1,099,955	181,086	1,317,965	2,922,946	2,911,888
Statutory special deductions, total	18,505	100,440	107,744	302,516	2,894,226	48,737	20,848	82,735	219,414	163,338
Other statutory special deductions	1,082	47,331	45,811	109,789	2,855,857	5,591	11,848	22,064	97,693	23,467
Income subject to normal tax, surtax, and alternative tax	485,149	2,380,588	2,437,509	7,358,076	7,504,516	1,131,522	235,430	1,300,637	2,811,011	2,854,948
Income tax, total	219,492	1,013,807	1,113,712	3,489,796	3,726,650	522,472	108,672	596,730	1,319,705	1,301,194
Normal tax, surtax, and alternative tax	219,338	1,008,854	1,111,474	3,475,911	3,569,460	521,431	108,476	592,006	1,304,278	1,296,745
Tax from recomputing prior year investment credit	150	1,600	2,050	9,169	7,275	1,031	191	2,394	1,770	3,624
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	5	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	—	3,353	(*)	4,711	149,915	(*)	(*)	2,323	13,657	(*)
Foreign tax credit	3,283	94,435	43,964	598,440	2,474,500	62,371	2,449	44,843	229,463	111,280
Investment credit	10,481	85,945	57,367	216,159	187,455	51,454	4,722	72,634	189,775	73,154
Work incentive credit	56	144	126	179	(*)	198	115	146	422	350
Income tax after—										
Foreign tax credit	216,209	919,372	1,069,748	2,891,356	1,252,150	460,101	106,223	551,887	1,090,242	1,189,914
Investment and work incentive credits	208,955	927,718	1,056,219	3,273,458	3,539,188	470,820	103,835	523,950	1,129,508	1,227,690
Foreign tax, investment, and work incentive credits	205,672	833,283	1,012,255	2,675,018	1,064,688	408,449	101,386	479,107	900,045	1,116,410
<b>Returns With Net Income, Other Than Forms 1120S and 1120-OISC</b>										
Number of returns	4,292	2,620	16,030	5,660	783	4,572	1,398	5,584	3,296	17,146
Net income	503,592	2,473,269	2,543,415	7,651,184	10,398,732	1,180,326	256,188	1,383,056	3,030,234	3,017,490
Statutory special deductions, total	18,371	100,386	106,523	293,288	2,894,226	48,699	20,776	82,427	219,149	162,773
Net operating loss deduction	17,423	53,109	61,933	192,727	38,369	43,146	9,000	60,671	121,721	139,871
Income subject to normal tax, surtax, and alternative tax, total	485,149	2,380,588	2,437,509	7,358,076	7,504,516	1,131,522	235,430	1,300,637	2,811,011	2,854,948
Income taxed at normal tax and surtax rates	482,059	1,687,395	2,337,135	7,173,799	7,353,950	1,110,140	232,925	1,222,877	2,642,489	2,788,439
Net long-term capital gain taxed at alternative rates, total	3,090	693,193	100,374	184,277	150,566	21,382	2,505	77,760	168,522	66,509
Amount taxed at 25 percent rate	88	2,261	483	47,293	43,388	610	(*)	1,074	5,426	6,025
Income tax, total	219,442	1,013,795	1,113,642	3,489,283	3,726,650	522,438	108,610	596,209	1,319,601	1,301,089
Normal tax, surtax, and alternative tax	219,338	1,008,854	1,111,474	3,475,911	3,569,460	521,431	108,476	592,006	1,304,278	1,296,745
Tax from recomputing prior year investment credit	104	1,588	1,981	8,839	7,275	997	129	2,308	1,732	3,519
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	5	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	—	3,353	(*)	4,528	149,915	(*)	(*)	1,892	13,591	(*)
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-OISC</b>										
Number of returns	1,670	556	7,920	2,426	157	1,878	936	2,117	1,368	5,480
Deficit	102,411	47,951	277,966	226,836	46,925	97,036	76,305	93,635	132,697	221,778
Total statutory special deductions	(*)	(*)	1,221	(*)	(*)	(*)	(*)	308	265	565
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—
Income tax, total	(*)	(*)	70	513	—	(*)	(*)	521	(*)	105
Normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	(*)	(*)	69	330	—	(*)	(*)	86	(*)	105
Tax from recomputing prior year work incentive credit	(*)	—	—	—	—	—	—	(*)	—	(*)
Additional tax for tax preferences	—	—	(*)	(*)	—	—	—	(*)	(*)	—
<b>Returns of Small Business Corporations, Form 1120S</b>										
Number of returns	1,589	356	4,763	1,874	(*)	790	519	1,209	285	3,276
Net income										
Number of returns	1,102	209	3,079	961	(*)	515	252	708	246	2,400
Amount	18,338	25,853	80,972	38,446	(*)	20,817	7,214	35,057	26,815	131,150
Deficit	(*)	(*)	37,186	7,131	(*)	(*)	(*)	6,513	(*)	14,974
Income subject to corporation tax	—	—	—	—	—	—	—	—	—	—
Total income tax	—	—	—	—	—	—	—	—	—	—

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

Returns of Active Corporations

Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry—Continued

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

Item	Major industry—Continued									
	Manufacturing—Continued					Transportation and public utilities				
	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services
(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
<b>Number of Returns With Income Tax</b>										
Number of returns with—										
Income tax, total	14,066	5,029	1,176	1,546	2,473	5,019	32,722	24,910	3,265	4,547
Form 1120S	—	—	—	—	—	—	(*)	(*)	—	—
Normal tax, surtax, and alternative tax	13,872	4,996	1,172	1,531	2,457	4,995	32,436	24,687	3,228	4,521
Tax from recomputing prior year investment credit, total	1,875	584	286	266	486	419	4,139	3,076	344	719
Returns with net income	1,726	558	283	254	471	395	3,871	2,865	311	695
Tax from recomputing prior year work incentive credit, total	34	(*)	2	5	(*)	(*)	72	(*)	(*)	(*)
Returns with net income	34	(*)	2	5	(*)	(*)	72	(*)	(*)	(*)
Additional tax for tax preferences, total	26	(*)	4	5	(*)	(*)	64	49	(*)	(*)
Returns with net income	26	(*)	(*)	3	(*)	(*)	57	43	(*)	(*)
Returns with normal tax, surtax, and alternative tax	25	(*)	(*)	3	(*)	(*)	53	40	(*)	(*)
Income tax after—										
Investment and work incentive credits	11,692	4,500	1,155	1,380	2,080	4,345	24,108	18,385	2,544	3,179
Foreign tax, investment, and work incentive credits	11,676	4,475	1,155	1,379	2,079	4,336	23,849	18,261	2,544	3,044
<b>Returns With and Without Net Income</b>										
Number of returns	25,800	10,684	1,902	3,677	5,375	11,184	76,952	58,865	8,815	9,272
Dividends received from domestic corporations										
Qualifying for the 85 percent deduction	18,978	56,360	22,807	5,290	5,787	2,003	149,336	57,758	51,366	40,212
Intragroup dividends qualifying for 100 percent deduction	4,880	(*)	(*)	—	(*)	(*)	52,745	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under 1564(b)	33,473	(*)	(*)	(*)	—	(*)	4,964	(*)	(*)	(*)
Dividends received from a DISC or former DISC	142,599	122,798	118,182	91,914	73,479	11,435	7,973	(*)	(*)	(*)
Dividends received from foreign corporations paid from income earned within the U.S.—										
Qualifying for 100 percent deduction	(*)	—	—	(*)	—	—	(*)	(*)	—	(*)
Qualifying for 85 percent deduction	(*)	(*)	—	—	—	—	(*)	(*)	—	—
Constructive taxable income from related foreign corporations										
Includable income from Controlled Foreign Corporations	33,541	26,025	(*)	(*)	3,823	(*)	8,894	(*)	—	(*)
Foreign dividend income resulting from foreign taxes deemed paid	587,002	187,633	312,967	30,925	111,458	15,943	33,482	12,080	(*)	(*)
Net income (less deficit)	7,058,839	4,309,521	6,667,479	1,078,206	1,825,019	790,312	8,930,145	1,747,596	3,792,399	3,390,150
Statutory special deductions, total	274,010	317,196	84,803	218,873	53,403	53,669	622,311	388,459	129,137	104,715
Other statutory special deductions	76,565	62,966	29,077	6,038	7,834	2,783	223,499	56,367	98,240	68,892
Income subject to normal tax, surtax, and alternative tax	7,150,380	4,328,499	6,621,095	1,304,165	1,906,518	850,786	9,827,507	2,453,951	3,822,801	3,550,755
Income tax, total	3,355,279	2,016,119	3,166,161	612,055	906,483	391,242	4,604,338	1,111,115	1,813,195	1,680,028
Normal tax, surtax, and alternative tax	3,346,088	1,998,149	3,159,370	607,235	904,646	390,389	4,563,375	1,088,662	1,804,239	1,670,474
Tax from recomputing prior year investment credit	7,035	9,025	6,747	4,149	1,828	404	21,414	6,896	8,940	5,578
Tax from recomputing prior year work incentive credit	15	(*)	5	7	(*)	(*)	25	(*)	(*)	(*)
Additional tax for tax preferences	2,141	(*)	39	664	(*)	(*)	19,524	15,544	(*)	(*)
Foreign tax credit	838,384	305,076	445,535	45,604	155,245	26,828	71,475	31,026	20,354	20,095
Investment credit	153,771	157,316	152,012	64,721	31,347	17,558	1,066,082	264,868	426,885	374,329
Work incentive credit	504	637	2,347	474	145	140	400	102	210	88
Income tax after—										
Foreign tax credit	2,516,895	1,711,043	2,720,626	566,451	751,238	364,414	4,532,863	1,080,089	1,792,841	1,659,933
Investment and work incentive credits	3,201,004	1,858,166	3,011,802	546,860	874,991	373,544	3,537,856	846,145	1,386,100	1,305,611
Foreign tax, investment, and work incentive credits	2,362,620	1,553,090	2,566,267	501,256	719,746	346,716	3,466,381	815,119	1,365,746	1,285,516
<b>Returns With Net Income, Other Than Forms 1120S and 1120-OISC</b>										
Number of returns	16,057	5,912	1,230	1,737	2,833	5,456	37,162	28,588	3,654	4,920
Net income	7,419,273	4,644,999	6,705,866	1,522,530	1,959,455	904,478	10,428,955	2,832,878	3,951,424	3,644,653
Statutory special deductions, total	271,808	316,670	84,751	218,331	52,953	53,597	603,065	379,014	128,953	96,098
Net operating loss deduction	197,445	254,230	55,726	212,835	45,569	50,886	398,812	332,092	30,897	35,823
Income subject to normal tax, surtax, and alternative tax, total	7,150,380	4,328,499	6,621,095	1,304,165	1,906,518	850,786	9,827,460	2,453,904	3,822,801	3,550,755
Income taxed at normal tax and surtax rates	6,994,521	4,006,323	6,552,047	1,232,606	1,895,359	844,607	9,478,861	2,326,968	3,712,528	3,439,365
Net long-term capital gain taxed at alternative rates, total	155,859	322,176	69,048	71,559	11,159	6,179	348,599	126,936	110,273	111,390
Amount taxed at 25 percent rate	5,902	12,488	2,107	1,349	—	664	4,281	1,486	345	2,450
Income tax, total	3,355,059	2,016,083	3,166,121	611,396	906,431	391,236	4,602,757	1,110,099	1,813,182	1,679,476
Normal tax, surtax, and alternative tax	3,346,088	1,998,149	3,159,370	607,235	904,646	390,389	4,563,371	1,088,658	1,804,239	1,670,474
Tax from recomputing prior year investment credit	6,815	8,989	6,726	3,546	1,777	401	20,571	6,445	8,927	5,199
Tax from recomputing prior year work incentive credit	15	(*)	5	7	(*)	(*)	25	(*)	(*)	(*)
Additional tax for tax preferences	2,141	(*)	20	608	(*)	(*)	18,790	14,983	(*)	(*)
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-OISC</b>										
Number of returns	5,903	3,463	383	1,131	1,842	3,508	25,032	18,757	2,985	3,290
Deficit	442,027	355,690	41,056	446,076	134,045	125,770	1,593,863	1,145,416	164,463	263,984
Total statutory special deductions	2,202	(*)	(*)	(*)	(*)	(*)	19,246	9,445	184	9,617
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—
Income tax, total	220	36	(*)	659	52	(*)	1,577	1,012	13	552
Normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	220	36	(*)	(*)	(*)	(*)	843	451	13	379
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	(*)	56	(*)	(*)	(*)	(*)	(*)	(*)
<b>Returns of Small Business Corporations, Form 1120S</b>										
Number of returns	3,840	1,309	(*)	809	700	2,220	14,757	11,519	2,176	1,062
Net income	2,989	458	(*)	465	249	992	7,698	5,796	1,064	838
Amount	91,865	28,563	(*)	6,840	10,183	19,667	185,951	124,467	27,989	33,495
Deficit	10,272	8,351	(*)	(*)	(*)	8,063	91,727	65,162	22,551	(*)
Income subject to corporation tax	—	—	—	—	—	—	(*)	(*)	(*)	(*)
Total income tax	—	—	—	—	—	—	(*)	(*)	(*)	(*)

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

Returns of Active Corporations

Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade									
	Total wholesale and retail trade	Wholesale trade				Retail trade				
Total wholesale trade		Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>Number of Returns With Income Tax</b>										
Number of returns with—										
Income tax, total	282,955	110,954	10,320	22,285	78,349	171,681	16,186	7,890	12,998	29,679
Form 1120S	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Normal tax, surtax, and alternative tax	280,323	110,159	10,144	22,141	77,874	169,848	16,025	7,866	12,829	29,354
Tax from recomputing prior year investment credit, total	23,920	11,449	1,172	2,658	7,619	12,494	1,522	523	942	3,539
Returns with net income	21,616	10,763	998	2,538	7,227	10,790	1,361	511	779	3,272
Tax from recomputing prior year work incentive credit, total	296	187	(*)	(*)	147	109	(*)	(*)	(*)	(*)
Returns with net income	279	183	(*)	(*)	143	96	(*)	(*)	(*)	(*)
Additional tax for tax preferences, total	125	49	(*)	(*)	34	76	(*)	6	(*)	(*)
Returns with net income	117	44	(*)	(*)	30	73	(*)	6	(*)	(*)
Income tax after—										
Investment and work incentive credits	247,862	100,562	8,760	20,479	71,323	147,050	14,657	6,810	10,269	25,870
Foreign tax, investment, and work incentive credits	247,635	100,441	8,760	20,475	71,206	146,944	14,657	6,809	10,269	25,865
<b>Returns With and Without Net Income</b>										
Number of returns	581,867	201,882	19,237	41,630	141,015	379,118	31,485	14,153	28,764	60,660
Dividends received from domestic corporations										
Qualifying for the 85 percent deduction	99,616	55,945	4,995	6,965	43,985	43,571	2,619	13,538	6,269	6,032
Intragroup dividends qualifying for 100 percent deduction	69,777	14,675	(*)	(*)	13,626	55,102	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under 1564(b)	39,506	19,223	(*)	(*)	17,723	20,283	(*)	2,095	(*)	(*)
Dividends received from a DISC or former DISC	162,420	161,101	1,914	5,329	153,858	1,319			(*)	(*)
Dividends received from foreign corporations paid from income earned within the U.S.—										
Qualifying for 100 percent deduction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Qualifying for 85 percent deduction	6	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Constructive taxable income from related foreign corporations										
Includable income from Controlled Foreign Corporations	45,162	44,330	(*)	(*)	40,520	(*)	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	103,255	54,125	(*)	11,012	42,540	49,130	(*)	(*)	(*)	(*)
Net income (less deficit)	19,674,183	12,097,976	958,080	2,229,071	8,910,825	7,563,636	758,804	2,028,989	963,409	1,165,871
Statutory special deductions, total	960,126	509,335	60,350	84,178	364,807	449,520	34,128	94,497	46,190	60,823
Other statutory special deductions	215,025	103,548	8,268	10,266	95,014	111,398	5,947	64,005	5,858	7,301
Income subject to normal tax, surtax, and alternative tax	17,000,498	8,834,464	734,433	1,383,771	6,716,260	8,151,280	719,881	2,279,255	1,053,738	1,188,195
Income tax, total	7,249,137	3,817,473	314,334	578,822	2,924,317	3,426,115	285,713	1,067,668	467,396	467,921
Normal tax, surtax, and alternative tax	7,230,844	3,810,598	313,775	576,849	2,919,974	3,414,700	285,097	1,062,248	465,794	466,410
Tax from recomputing prior year investment credit	12,480	5,448	528	1,709	3,211	7,029	408	1,599	1,592	1,437
Tax from recomputing prior year work incentive credit	36	23	(*)	(*)	7	13	(*)	(*)	(*)	(*)
Additional tax for tax preferences	5,777	1,404	(*)	(*)	1,125	4,373	(*)	3,819	(*)	(*)
Foreign tax credit	277,508	191,383	1,992	13,690	175,701	86,125	(*)	68,783	2,488	11,829
Investment credit	328,635	119,593	16,806	22,688	80,099	208,654	9,979	65,863	52,277	17,875
Work incentive credit	963	392	35	50	307	571	(*)	37	123	118
Income tax after—										
Foreign tax credit	6,971,629	3,626,090	312,342	565,132	2,748,616	3,339,990	285,652	998,885	464,908	456,092
Investment and work incentive credits	6,919,539	3,697,488	297,493	556,084	2,843,911	3,216,890	275,714	1,001,763	414,996	449,928
Foreign tax, investment, and work incentive credits	6,642,031	3,506,105	295,501	542,394	2,668,210	3,130,765	275,653	932,985	412,508	438,099
<b>Returns With Net Income, Other Than Forms 1120S and 1120-DISC</b>										
Number of returns	314,243	121,722	11,123	24,482	86,117	192,106	17,671	8,640	14,855	32,402
Net income	17,943,680	9,334,229	793,770	1,467,742	7,072,717	8,593,424	753,195	2,370,213	1,099,568	1,248,441
Statutory special deductions, total	950,626	503,615	59,347	83,897	360,371	445,751	34,103	92,923	45,837	60,547
Net operating loss deduction	744,850	405,544	52,043	73,876	279,625	338,114	28,181	30,492	40,332	53,522
Income subject to normal tax, surtax, and alternative tax, total	16,996,119	8,830,306	734,413	1,383,771	6,712,122	8,151,059	719,881	2,279,255	1,053,738	1,188,195
Income taxed at normal tax and surtax rates	16,623,756	8,655,809	713,213	1,364,787	6,577,809	7,954,664	691,751	2,218,634	1,017,491	1,171,954
Net long-term capital gain taxed at alternative rates, total	372,363	174,497	21,200	18,984	134,313	196,395	28,130	60,621	36,247	16,241
Amount taxed at 25 percent rate	17,191	10,196	5,815	467	3,914	5,595	76	3,358	(*)	1,604
Income tax, total	7,246,331	3,815,773	314,255	578,570	2,922,948	3,425,009	285,693	1,067,643	467,126	467,713
Normal tax, surtax, and alternative tax	7,229,531	3,809,351	313,769	576,649	2,918,733	3,414,634	285,097	1,062,248	465,794	466,410
Tax from recomputing prior year investment credit	11,044	5,052	455	1,492	3,105	5,989	388	1,574	1,322	1,229
Tax from recomputing prior year work incentive credit	36	23	(*)	(*)	7	13	(*)	(*)	(*)	(*)
Additional tax for tax preferences	5,720	1,347	(*)	(*)	1,103	4,373	(*)	3,819	(*)	(*)
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-DISC</b>										
Number of returns	151,366	43,362	4,379	8,736	30,247	107,677	6,631	2,700	7,461	16,551
Deficit	2,988,665	1,075,013	95,809	160,336	818,868	1,908,646	105,765	360,453	212,690	251,287
Total statutory special deductions	9,246	5,474	(*)	244	4,267	3,761	(*)	1,574	353	276
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>										
Income tax, total	1,493	453	73	252	128	1,040	20	(*)	270	208
Normal tax, surtax, and alternative tax <sup>1</sup>										
Tax from recomputing prior year investment credit	1,436	396	73	217	106	1,040	20	(*)	270	208
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
<b>Returns of Small Business Corporations, Form 1120S</b>										
Number of returns	112,179	32,772	3,526	7,325	21,921	79,292	7,171	2,812	6,447	11,702
Net income										
Number of returns	74,289	24,082	2,727	5,359	15,996	50,092	5,020	1,730	4,090	7,683
Amount	1,940,018	864,298	103,684	206,467	574,147	1,055,157	134,267	28,190	95,620	206,968
Deficit	331,880	77,412	11,888	17,498	48,026	254,468	23,645	8,976	19,089	40,545
Income subject to corporation tax	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total income tax	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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

Returns of Active Corporations

Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry—Continued  
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued													
	Wholesale and retail trade—Continued					Finance, insurance, and real estate								
	Retail trade—Continued				Wholesale and retail trade not allocable	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance				
Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	(49)							(50)	(51)	(52)	(53)
<b>Number of Returns With Income Tax</b>														
Number of returns with—														
Income tax, total	20,317	17,101	25,038	42,472	320	199,826	12,500	16,534	2,104	4,483				
Form 1120S	—	—	—	(*)	—	(*)	—	—	—	—				
Normal tax, surtax, and alternative tax	20,073	16,958	24,889	41,854	316	198,881	12,256	16,446	2,082	4,452				
Tax from recomputing prior year investment credit, total	909	942	1,267	2,850	(*)	6,880	1,540	1,086	192	497				
Returns with net income	715	799	1,119	2,234	(*)	6,266	1,402	1,020	172	480				
Tax from recomputing prior year work incentive credit, total	—	(*)	(*)	(*)	—	103	27	19	—	5				
Returns with net income	—	(*)	(*)	(*)	—	97	24	19	—	5				
Additional tax for tax preferences, total	—	—	(*)	(*)	—	3,861	699	2,681	3	9				
Returns with net income	—	—	(*)	(*)	—	3,668	583	2,664	3	8				
Returns with normal tax, surtax, and alternative tax	—	—	(*)	(*)	—	3,574	564	2,661	3	8				
Income tax after—														
Investment and work incentive credits	18,298	14,686	19,499	36,961	250	187,883	12,081	16,083	1,775	3,970				
Foreign tax, investment, and work incentive credits	18,297	14,686	19,400	36,961	250	187,606	12,072	16,078	1,774	3,967				
<b>Returns With and Without Net Income</b>														
Number of returns	41,111	35,270	74,533	93,142	867	426,650	14,528	29,430	5,677	8,121				
Dividends received from domestic corporations														
Qualifying for the 85 percent deduction	2,045	4,921	2,433	5,714	(*)	3,494,507	219,539	23,774	23,359	1,386,339				
Intragroup dividends qualifying for 100 percent deduction	(*)	(*)	—	(*)	—	523,860	28,805	17,080	(*)	338,086				
Intragroup dividends qualifying for transitional deduction under 1564(b)	(*)	(*)	(*)	(*)	—	17,880	289	1,421	—	(*)				
Dividends received from a DISC or former DISC	—	(*)	(*)	(*)	—	25,281	602	1,167	(*)	(*)				
Dividends received from foreign corporations paid from income earned within the U.S.—														
Qualifying for 100 percent deduction	(*)	(*)	—	(*)	—	3,995	(*)	(*)	—	1,064				
Qualifying for 85 percent deduction	(*)	(*)	—	(*)	—	1,284	(*)	(*)	(*)	409				
Constructive taxable income from related foreign corporations														
Includable income from Controlled Foreign Corporations	—	—	(*)	(*)	—	29,695	(*)	(*)	(*)	2,329				
Foreign dividend income resulting from foreign taxes deemed paid	—	—	—	(*)	—	74,220	22,847	(*)	(*)	5,770				
Net income (less deficit)	443,312	409,346	523,626	1,270,279	12,571	15,859,563	2,901,016	1,770,428	53,965	5,803,961				
Statutory special deductions, total	30,288	40,139	60,288	253,478	83,167	(*)	3,052,261	268,805	105,120	3,630,145,965				
Other statutory special deductions	9,139	4,384	4,676	10,088	(*)	2,133,530	186,644	37,077	19,619	1,237,163				
Income subject to normal tax, surtax, and alternative tax	600,494	433,976	646,788	1,228,953	14,754	13,856,355	3,349,238	1,966,619	235,510	4,983,658				
Income tax, total	236,833	160,595	253,478	486,511	5,549	6,050,310	1,529,419	931,519	105,876	2,318,708				
Normal tax, surtax, and alternative tax	236,573	160,447	252,774	485,357	5,546	5,962,226	1,497,914	886,111	105,633	2,314,535				
Tax from recomputing prior year investment credit	260	147	622	964	(*)	9,852	3,316	1,187	228	2,256				
Tax from recomputing prior year work incentive credit	—	(*)	(*)	(*)	—	72	9	48	—	3				
Additional tax for tax preferences	—	—	(*)	(*)	—	78,160	28,180	44,173	15	(*)				
Foreign tax credit	(*)	(*)	763	2,023	—	540,408	345,016	22,894	1,513	138,270				
Investment credit	7,257	4,081	25,408	25,914	388	177,522	98,153	18,071	3,645	36,690				
Work incentive credit	(*)	(*)	(*)	117	—	396	184	23	(*)	117				
Income tax after—														
Foreign tax credit	236,747	160,503	252,715	484,488	5,549	5,509,902	1,184,403	908,625	104,363	2,180,438				
Investment and work incentive credits	229,571	156,494	227,939	460,480	5,161	5,872,392	1,431,082	913,425	102,229	2,281,901				
Foreign tax, investment, and work incentive credits	229,485	156,402	227,176	458,457	5,161	5,331,984	1,086,066	890,531	100,716	2,143,631				
<b>Returns With Net Income, Other Than Forms 1120S and 1120-DISC</b>														
Number of returns	21,502	19,188	29,842	48,006	415	238,959	12,696	18,238	2,506	5,442				
Net income	630,343	473,985	706,673	1,311,006	16,027	19,675,108	3,595,710	2,067,551	263,038	6,363,856				
Statutory special deductions, total	29,967	40,088	60,035	82,251	(*)	2,928,296	259,985	102,843	28,247	1,338,322				
Net operating loss deduction	21,149	35,755	55,612	73,071	(*)	918,719	82,161	68,031	16,711	178,802				
Income subject to normal tax, surtax, and alternative tax, total	600,494	433,976	646,788	1,228,732	14,754	13,852,319	3,349,104	1,966,619	235,510	4,983,487				
Income taxed at normal tax and surtax rates	597,069	432,275	618,569	1,206,921	13,283	12,623,361	3,141,677	1,918,094	219,239	4,628,975				
Net long-term capital gain taxed at alternative rates, total	3,425	1,701	28,219	21,811	(*)	1,228,958	207,427	48,525	16,271	354,512				
Amount taxed at 25 percent rate	(*)	268	(*)	111	(*)	41,275	841	2,234	(*)	1,516				
Income tax, total	236,759	160,595	253,396	486,084	5,549	6,038,299	1,520,246	931,058	105,809	2,318,533				
Normal tax, surtax, and alternative tax	236,573	160,447	252,774	485,291	5,546	5,960,997	1,497,855	886,111	105,633	2,314,484				
Tax from recomputing prior year investment credit	186	147	540	603	(*)	8,484	2,907	1,048	161	2,124				
Tax from recomputing prior year work incentive credit	—	(*)	(*)	(*)	—	65	8	48	—	3				
Additional tax for tax preferences	—	—	(*)	(*)	—	68,753	19,476	43,851	15	1,908				
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-DISC</b>														
Number of returns	11,758	8,973	29,196	24,407	(*)	150,068	1,767	10,283	2,430	2,065				
Deficit	241,926	137,461	303,601	295,463	(*)	4,089,493	695,606	306,722	333,041	559,547				
Total statutory special deductions	321	(*)	(*)	908	(*)	123,953	8,820	2,265	8,083	77,643				
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	305	(*)	—	—	(*)				
Income tax, total	74	(*)	(*)	361	(*)	10,892	9,173	461	67	175				
Normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	110	(*)	—	—	51				
Tax from recomputing prior year investment credit	74	(*)	(*)	361	(*)	1,368	409	139	67	118				
Tax from recomputing prior year work incentive credit	—	—	—	—	—	(*)	(*)	—	—	—				
Additional tax for tax preferences	—	—	—	—	—	9,407	8,704	322	—	(*)				
<b>Returns of Small Business Corporations, Form 1120S</b>														
Number of returns	7,850	7,106	15,495	20,709	(*)	37,615	(*)	903	741	614				
Net income														
Number of returns	4,913	4,770	9,020	12,866	(*)	20,002	(*)	563	533	(*)				
Amount	82,797	87,238	189,126	230,951	(*)	470,113	(*)	13,248	16,857	(*)				
Deficit	27,907	14,521	68,572	61,213	(*)	221,294	(*)	6,144	(*)	(*)				
Income subject to corporation tax	—	—	—	(*)	—	(*)	—	—	—	—				
Total income tax	—	—	—	(*)	—	(*)	—	—	—	—				

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

Returns of Active Corporations

Table 12.—Tax Items: Number of Returns By Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Selected Dividend Items, and Small Business Corporations (Form 1120S), By Major Industry—Continued  
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued											
	Finance, insurance, and real estate—Continued			Services								Nature of business not allocable
	Insurance agents, brokers, and service	Real estate	Holding and other investment companies	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement and recreational services	Other services		
(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)		
<b>Number of Returns With Income Tax</b>												
Number of returns with—												
Income tax, total	15,857	123,159	25,189	156,539	6,471	13,224	38,740	20,060	10,981	67,063	1,460	
Form 1120S	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Normal tax, surtax, and alternative tax	15,772	122,772	25,101	155,179	6,405	13,059	38,181	19,905	10,743	66,886	1,460	
Tax from recomputing prior year investment credit, total	1,023	2,054	488	10,142	383	797	3,539	1,477	1,053	2,893	(*)	
Returns with net income	938	1,797	457	8,841	323	633	3,019	1,324	819	2,723	(*)	
Tax from recomputing prior year work incentive credit, total	(*)	(*)	(*)	61	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Returns with net income	(*)	(*)	(*)	50	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Additional tax for tax preferences, total	(*)	422	46	164	24	—	—	—	—	15	112	
Returns with net income	(*)	364	45	152	18	—	—	—	—	14	111	
Returns with normal tax, surtax, and alternative tax	(*)	299	38	149	17	—	(*)	(*)	14	(*)	(*)	
Income tax after—												
Investment and work incentive credits	13,873	115,719	24,382	119,821	4,893	10,465	30,321	16,216	8,112	49,814	1,322	
Foreign tax, investment, and work incentive credits	13,873	115,553	24,289	119,696	4,893	10,465	30,290	16,216	8,104	49,728	1,322	
<b>Returns With and Without Net Income</b>												
Number of returns	31,940	270,899	66,055	368,099	20,361	37,448	97,687	46,739	34,656	131,208	6,023	
Dividends received from domestic corporations												
Qualifying for the 85 percent deduction	15,052	77,835	1,748,609	75,214	17,738	3,956	23,372	2,481	19,957	7,710	(*)	
Intragroup dividends qualifying for 100 percent deduction	(*)	1,307	131,413	9,919	—	—	(*)	(*)	(*)	(*)	(*)	
Intragroup dividends qualifying for transitional deduction under 1564(b)	(*)	3,555	9,566	8,725	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Dividends received from a DISC or former DISC	—	(*)	(*)	5,162	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Dividends received from foreign corporations paid from income earned within the U.S.—												
Qualifying for 100 percent deduction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Qualifying for 85 percent deduction	(*)	(*)	822	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Constructive taxable income from related foreign corporations												
Includable income from Controlled Foreign Corporations	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign dividend income resulting from foreign taxes deemed paid	(*)	(*)	19,834	29,236	—	(*)	18,207	(*)	(*)	(*)	(*)	
Net income (less deficit)	407,754	1,121,147	3,909,222	2,694,879	116,143	237,690	1,088,878	268,722	323,670	659,776	-3,883	
Statutory special deductions, total	43,805	479,557	702,679	584,219	54,360	25,320	259,270	48,794	72,035	124,440	2,083	
Other statutory special deductions	19,868	70,874	562,285	85,433	15,379	5,316	33,739	2,129	20,984	7,886	(*)	
Income subject to normal tax, surtax, and alternative tax	376,902	2,185,507	758,921	3,396,312	283,649	287,938	1,208,596	288,849	548,871	778,409	12,336	
Income tax, total	149,324	746,041	269,423	1,324,566	115,880	112,486	499,767	101,564	233,082	261,787	4,057	
Normal tax, surtax, and alternative tax	148,776	741,847	267,410	1,314,783	113,956	112,239	496,444	99,269	232,175	260,700	4,057	
Tax from recomputing prior year investment credit	545	1,579	741	8,231	1,321	247	3,274	2,285	269	835	(*)	
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	12	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Additional tax for tax preferences	(*)	2,607	1,268	1,540	595	—	(*)	(*)	638	248	(*)	
Foreign tax credit	6,646	868	25,201	51,955	(*)	1,193	26,180	(*)	20,996	2,496	(*)	
Investment credit	2,129	15,037	3,797	144,641	16,551	8,582	52,649	21,932	25,940	18,987	288	
Work incentive credit	(*)	64	—	572	(*)	(*)	216	(*)	(*)	112	(*)	
Income tax after—												
Foreign tax credit	142,678	745,173	244,222	1,272,611	115,148	111,293	473,587	101,206	212,086	259,291	4,057	
Investment and work incentive credits	147,189	730,940	265,626	1,179,353	99,325	103,897	446,902	79,477	207,064	242,688	3,769	
Foreign tax, investment, and work incentive credits	140,543	730,072	240,425	1,127,398	98,593	102,704	420,722	79,119	186,068	240,192	3,769	
<b>Returns With Net Income, Other Than Forms 1120S and 1120-DISC</b>												
Number of returns	17,602	148,498	33,977	181,806	7,849	16,079	46,616	23,650	13,456	74,156	1,696	
Net income	419,287	2,641,003	4,324,663	3,970,817	334,280	312,921	1,465,377	336,937	618,944	902,358	14,455	
Statutory special deductions, total	43,006	468,043	687,850	575,087	52,081	24,837	257,726	48,314	70,827	123,302	2,062	
Net operating loss deduction	23,937	408,683	140,394	498,775	38,981	20,004	225,525	46,665	51,051	116,549	1,437	
Income subject to normal tax, surtax, and alternative tax, total	376,902	2,185,372	755,325	3,395,460	283,649	287,938	1,207,744	288,849	548,871	778,409	12,336	
Income taxed at normal tax and surtax rates	371,418	1,873,490	470,468	3,248,116	248,472	285,052	1,171,158	280,834	502,455	759,845	12,303	
Net long-term capital gain taxed at alternative rates, total	5,484	311,882	284,857	147,344	34,877	2,886	36,586	8,015	46,416	18,564	(*)	
Amount taxed at 25 percent rate	24	21,169	15,483	6,359	(*)	(*)	243	(*)	1,023	895	(*)	
Income tax, total	149,002	745,418	268,233	1,322,778	115,746	112,376	498,957	101,444	233,022	261,233	4,057	
Normal tax, surtax, and alternative tax	148,776	741,806	266,332	1,314,527	113,956	112,239	496,188	99,269	232,175	260,700	4,057	
Tax from recomputing prior year investment credit	223	1,376	631	6,883	1,311	137	2,736	2,165	216	318	(*)	
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	12	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Additional tax for tax preferences	(*)	2,234	1,266	1,356	471	(*)	(*)	(*)	(*)	631	(*)	
<b>Returns Without Net Income, Other Than Forms 1120S and 1120-DISC</b>												
Number of returns	7,959	99,464	26,100	122,494	6,258	13,272	34,140	13,850	14,515	40,459	3,842	
Deficit	95,379	1,636,477	462,721	1,647,895	208,640	128,098	478,133	121,921	305,343	405,760	18,835	
Total statutory special deductions	799	11,514	14,829	7,121	2,279	(*)	1,538	(*)	1,208	1,133	(*)	
Income subject to normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—	—	
Income tax, total	322	582	112	1,532	(*)	110	554	120	60	554	(*)	
Normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	—	—	—	
Tax from recomputing prior year investment credit	322	203	110	1,348	(*)	110	538	120	53	517	(*)	
Tax from recomputing prior year work incentive credit	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Additional tax for tax preferences	—	373	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
<b>Returns of Small Business Corporations, Form 1120S</b>												
Number of returns	6,379	22,937	5,976	63,749	6,254	8,097	16,911	9,239	6,679	16,569	(*)	
Net income	5,035	11,171	2,044	35,218	2,736	4,836	8,897	5,809	2,918	10,022	(*)	
Amount	90,555	277,586	65,191	705,458	94,735	71,614	162,797	74,383	100,167	201,762	(*)	
Deficit	6,709	161,065	40,545	341,360	104,232	18,747	65,849	20,677	90,389	41,466	(*)	
Income subject to corporation tax	—	(*)	(*)	(*)	—	—	(*)	—	—	—	—	
Total income tax	—	(*)	(*)	(*)	—	—	(*)	—	—	—	—	

(\*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.  
<sup>1</sup> The following amounts were reported on returns without net income by 10 life insurance companies and banks with life insurance departments taxable under special provisions of the Internal Revenue Code: income subject to normal tax, surtax, and alternative tax, \$305,000, and normal tax, surtax, and alternative tax, \$110,000.  
 NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Returns of Active Corporations

Table 13.—Income, Statutory Special Deductions, and Tax Items, by Accounting Period

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

Item	Accounting period ended (full and part-year returns)													
	Total active corporation returns													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Number of returns	Amount	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974	February 1974	March 1974	April 1974	May 1974	June 1974
<b>Total Returns</b>														
Number of returns	1,904,670	—	75,791	83,594	166,053	87,538	55,470	776,726	70,135	68,029	142,728	85,545	76,993	216,068
Total receipts	1,840,982	2,657,688,950	63,390,563	63,240,093	139,334,290	89,813,423	49,179,085	1,508,832,123	120,691,216	64,885,203	131,034,959	64,340,944	64,516,993	198,430,058
Net income (less deficit)	1,888,607	120,446,898	1,769,571	2,095,455	4,741,230	3,574,800	1,919,759	85,717,778	4,272,244	1,840,157	3,638,759	1,860,490	2,036,349	6,980,306
Total income tax	878,132	52,438,603	748,760	925,387	2,173,421	1,404,276	794,485	37,520,880	1,604,291	786,094	1,570,835	831,994	964,639	3,113,541
Returns With and Without Net Income, Other Than Forms 1120S and 1120-D/ISC														
Number of returns	1,587,428	—	64,115	70,817	141,868	75,523	46,297	638,063	55,439	56,555	116,836	73,069	65,934	182,912
Total receipts	1,536,703	2,430,300,864	59,066,196	59,311,150	131,561,730	84,749,307	45,820,088	1,459,045,902	110,826,305	60,066,946	120,230,736	58,438,850	59,812,523	181,371,131
Dividends received from domestic corporations, total	92,706	9,429,566	98,819	63,809	188,714	372,897	186,728	7,845,559	108,757	67,299	162,510	99,121	65,563	169,790
Intragroup dividends qualifying for 100 percent deduction	854	781,527	(*)	1,770	11,967	(*)	(*)	661,181	(*)	(*)	7,325	(*)	(*)	26,773
Intragroup dividends qualifying for transitional deduction under section 1564(b)	977	129,155	31,568	4,020	3,421	3,819	1,265	48,926	9,967	1,845	7,607	(*)	2,852	11,708
Net income (less deficit)	1,574,654	113,628,991	1,612,007	1,943,061	4,457,947	3,319,208	1,734,367	83,256,462	3,150,723	1,502,425	2,992,983	1,550,506	1,847,059	6,262,243
Net income	1,009,420	129,968,984	2,136,571	2,426,020	5,712,949	3,931,477	2,235,686	90,983,414	3,393,931	2,005,621	4,141,400	2,238,014	2,454,080	7,863,821
Offset	565,234	16,339,993	524,564	482,959	1,255,002	612,269	501,319	7,726,952	689,208	503,196	1,148,417	687,508	607,021	1,601,578
Statutory special deductions, total	290,613	11,786,887	239,133	202,238	419,319	287,447	168,530	8,621,375	236,903	167,666	377,470	191,303	216,164	699,339
Net operating loss deduction	210,661	5,346,799	190,431	155,418	368,218	206,138	123,728	2,800,789	150,388	122,794	325,437	161,751	184,594	557,113
Other statutory special deductions	87,611	6,440,088	48,702	46,820	51,701	81,309	44,802	5,820,586	86,515	44,872	52,033	29,552	31,570	102,226
Net income of regulated investment companies and of real estate investment trusts	804	2,928,508	113,985	47,174	268,618	418,898	241,982	1,496,678	57,533	(*)	74,620	74,410	21,547	99,935
Income subject to normal tax, surtax, and alternative tax, total	870,051	115,529,542	1,786,913	2,181,422	5,045,588	3,232,000	1,827,748	81,058,808	3,552,701	1,829,131	3,698,506	1,977,591	2,222,785	7,116,349
Income taxed at normal tax and surtax rates	868,680	109,679,506	1,676,207	2,067,979	4,779,950	3,057,718	1,759,042	76,682,699	3,433,087	1,753,477	3,529,416	1,881,967	2,141,297	6,916,667
Net long-term capital gain taxed at alternative rates, total	38,144	5,850,036	110,706	113,443	265,638	174,282	68,706	4,376,109	119,614	75,654	169,090	95,624	81,488	199,682
Amount subject to 25 percent rate	9,157	226,328	863	3,629	9,951	3,482	2,004	179,368	3,219	3,801	4,586	2,578	2,804	10,443
Income tax, total	877,822	52,435,036	748,760	924,707	2,173,149	1,403,774	794,485	37,519,052	1,604,266	786,094	1,570,579	831,994	964,639	3,113,537
Normal tax, surtax, and alternative tax	870,051	51,966,296	744,318	922,044	2,159,218	1,398,354	791,467	37,122,633	1,597,166	783,581	1,563,691	827,897	961,052	3,064,875
Tax from recomputing prior year investment credit	70,802	133,341	1,809	1,568	6,975	3,324	1,858	91,212	2,900	2,086	5,031	3,006	2,701	10,871
Tax from recomputing prior year work incentive credit	953	259	(*)	(*)	29	10	(*)	132	(*)	(*)	14	(*)	4	15
Additional tax for tax preferences	5,312	335,140	2,621	1,070	6,927	2,086	1,146	305,075	4,196	427	1,843	1,091	882	7,776
Foreign tax credit	7,845	9,619,936	24,704	22,099	105,308	98,839	20,414	9,003,662	81,024	30,330	59,232	8,918	20,139	145,267
Investment credit	521,971	3,755,016	44,900	55,742	159,376	86,270	45,428	2,795,058	92,243	49,643	116,855	52,743	49,745	209,013
Work incentive credit	4,177	9,031	163	75	513	179	128	6,446	142	120	439	194	130	502
Income tax after foreign tax, investment, and work incentive credits	751,419	39,053,053	678,993	846,791	1,911,952	1,218,486	728,515	25,713,886	1,430,857	706,001	1,394,053	770,139	894,625	2,758,755

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

Returns of Active Corporations

Table 13.—Income, Statutory Special Deductions, and Tax Items, by Accounting Period—Continued

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

Item	Accounting period ended (full and part year returns)													
	Number of returns	Amount	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974	February 1974	March 1974	April 1974	May 1974	June 1974
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Returns With Net Income, Other Than Forms 1120S and 1120-DISC														
Number of returns	1,009,420	—	41,203	44,176	92,595	48,479	29,193	400,302	35,671	35,070	76,428	44,635	42,764	118,904
Total receipts	1,009,420	2,157,844,737	46,456,662	52,250,420	114,067,251	75,897,745	38,896,465	1,322,269,939	97,334,818	51,678,893	101,745,543	47,340,638	53,099,835	156,806,528
Dividends received from domestic corporations, total	77,996	9,122,156	93,024	60,168	180,659	365,904	183,482	7,601,441	100,761	63,888	154,834	95,513	60,706	161,776
Intragroup dividends qualifying for 100 percent deduction	803	775,900	(*)	1,770	11,967	(*)	(*)	655,815	(*)	(*)	7,119	(*)	(*)	26,718
Intragroup dividends qualifying for transitional deduction under section 1564(b)	943	127,192	31,568	3,183	3,353	3,814	1,245	48,552	9,489	1,845	7,607	(*)	2,852	11,527
Net income	1,009,420	129,968,984	2,136,571	2,426,020	5,712,949	3,931,477	2,235,686	90,983,414	3,839,931	2,005,621	4,141,400	2,238,014	2,454,080	7,863,821
Statutory special deductions, total	279,516	11,599,849	236,983	199,232	414,654	283,283	167,214	8,474,142	230,907	165,156	372,375	188,648	212,639	654,616
Net operating loss deduction	210,661	5,346,799	190,431	155,418	368,218	206,138	123,728	2,800,789	150,388	122,794	325,437	161,751	184,594	557,113
Other statutory special deductions	76,514	6,253,050	46,552	43,814	46,436	77,145	43,486	5,673,353	80,519	42,362	46,938	26,897	28,045	97,503
Net income of regulated investment companies and of real estate investment trusts	804	2,928,508	113,985	47,174	268,618	418,898	241,982	1,496,678	57,533	(*)	74,620	74,410	21,547	99,935
Income subject to normal tax, surtax, and alternative rates, total	870,041	115,528,237	1,786,913	2,181,422	5,045,588	3,232,000	1,827,748	81,058,517	3,552,701	1,829,131	3,698,506	1,977,591	2,222,771	7,116,349
Income taxed at normal tax and surtax rates	868,670	109,679,201	1,676,207	2,067,979	4,779,950	3,057,718	1,759,042	76,682,408	3,433,087	1,753,477	3,529,416	1,881,967	2,141,283	6,916,667
Net long-term capital gain taxed at alternative rates, total	38,144	5,850,036	110,706	113,443	265,638	174,282	68,706	4,376,109	119,614	75,654	169,090	95,624	81,488	199,682
Amount subject to 25 percent rate	9,157	226,328	863	3,629	9,551	3,482	2,004	179,368	3,219	3,801	4,586	2,578	2,804	10,443
Income tax, total	870,834	52,413,159	748,097	924,495	2,172,325	1,403,601	793,959	37,502,012	1,604,088	785,813	1,569,942	831,550	964,379	3,112,898
Normal tax, surtax, and alternative rate	870,041	51,966,186	744,318	922,044	2,159,218	1,398,354	791,467	37,122,526	1,597,166	783,581	1,563,691	827,897	961,049	3,094,875
Tax from recomputing prior year investment credit	64,091	125,126	1,158	1,512	6,564	3,172	1,353	86,628	2,722	1,835	4,487	2,656	2,463	10,576
Tax from recomputing prior year work incentive credit	910	243	(*)	(*)	23	10	(*)	122	(*)	(*)	14	(*)	4	15
Additional tax for tax preferences	4,996	321,604	2,609	914	6,520	2,065	1,125	292,736	4,196	397	1,750	997	863	7,432
Foreign tax credit	7,845	9,619,936	24,704	22,099	105,308	98,839	20,414	9,003,662	81,024	30,330	59,232	8,918	20,139	145,267
Investment credit	521,970	3,753,016	44,900	55,742	155,376	86,270	45,428	2,795,058	92,243	49,643	116,855	52,743	49,745	209,013
Work incentive credit	4,177	9,031	163	75	513	179	128	6,446	142	120	439	194	130	502
Income tax after foreign tax, investment, and work incentive credits	744,431	39,031,176	678,330	846,579	1,911,128	1,218,313	727,989	25,696,846	1,430,679	705,720	1,393,416	769,695	894,365	2,758,116

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC

Table 14.—Income Subject to Tax, Income Subject to Tax, Income Subject to Tax, Income Subject to Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates or Size of Deficit

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Number of returns other than Forms 1120S and 1120-DISC	Net long-term capital gain reduced by net short-term capital loss	Long-term capital gain from certain binding contracts and installment sales	Net income or deficit	Income subject to normal tax, surtax, and alternative tax		Income tax		Tax from recomputing prior year work incentive credit	Number of returns	Amount	
					Total	Income taxed at normal tax and surtax rates	Total	Normal tax and surtax and alternative tax				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Total</b>	1,587,428	8,680,392	235,905	113,625,991	115,529,542	109,679,506	52,435,036	51,966,296	70,802	133,341	953	259
Returns with net income, total	1,009,420	8,081,191	235,880	129,965,984	115,529,237	109,679,201	52,413,159	51,966,186	64,091	125,126	910	243
With normal tax, surtax, and alternative tax, total	870,041	6,536,903	235,817	123,348,904	115,529,237	109,679,201	52,389,424	51,966,186	63,582	124,065	853	242
With income taxed at normal tax and surtax rates, total	868,670	5,283,435	212,638	121,967,635	114,275,679	109,679,201	52,003,969	51,591,159	63,450	122,921	851	241
Under \$5,000	319,329	1,410,047	4,873	834,344	568,981	507,375	120,019	118,741	6,669	744	(*)	(*)
\$5,000 under \$10,000	124,182	113,215	8,350	1,027,820	881,178	840,581	204,000	203,184	5,471	928	(*)	(*)
\$10,000 under \$15,000	80,350	107,210	3,677	1,097,879	994,889	951,332	237,164	235,396	3,807	1,243	(*)	(*)
\$15,000 under \$20,000	60,683	116,618	4,438	1,143,596	1,017,500	972,528	248,006	246,007	4,116	2,041	(*)	(*)
\$20,000 under \$25,000	15,327	31,019	2,950	1,450,719	1,388,119	1,339,366	340,442	338,576	5,335	1,086	(*)	(*)
\$25,000			(*)	425,608	386,378	383,175	96,262	95,295	1,525	512	(*)	(*)
\$26,000 under \$30,000	27,309	79,178	2,290	851,557	796,006	785,852	213,362	212,006	2,832	992	(*)	(*)
\$30,000 under \$35,000	21,602	52,582	1,718	758,345	712,953	687,980	216,710	215,276	2,349	1,014	48	(*)
\$35,000 under \$40,000	15,406	50,278	1,312	632,609	594,902	568,725	194,600	193,403	1,809	955	(*)	(*)
\$40,000 under \$45,000	13,074	58,352	710	618,380	576,535	546,480	198,343	197,018	1,613	1,025	44	14
\$45,000 under \$50,000	11,450	38,742	560	600,347	563,855	539,050	201,641	200,606	1,429	890	(*)	(*)
\$50,000 under \$60,000	16,914	49,683	2,489	1,009,623	940,215	916,502	357,610	356,234	2,206	882	38	7
\$60,000 under \$70,000	13,610	41,475	404	948,839	906,146	873,322	356,871	354,924	1,302	880	51	21
\$70,000 under \$80,000	9,631	38,189	4,346	787,427	740,236	716,551	299,697	298,327	1,635	880	(*)	(*)
\$80,000 under \$90,000	7,447	40,590	1,75	657,833	629,969	629,969	270,840	269,766	1,314	439	(*)	(*)
\$90,000 under \$100,000	6,282	28,777	769	645,193	617,361	593,022	259,949	257,407	978	641	(*)	(*)
\$100,000 under \$150,000	21,518	121,330	2,012	2,842,209	2,704,824	2,616,310	1,170,416	1,163,737	4,273	3,063	17	17
\$150,000 under \$200,000	11,031	83,278	10,864	2,061,653	1,971,321	1,900,874	878,457	873,339	2,275	2,775	53	39
\$200,000 under \$250,000	7,194	105,351	1,263	1,767,186	1,687,176	1,600,003	759,432	754,689	1,632	1,309	28	28
\$250,000 under \$500,000	14,466	209,835	5,353	5,419,773	5,196,018	5,016,234	2,389,999	2,381,657	3,960	5,363	88	25
\$500,000 under \$1,000,000	7,035	222,367	6,134	5,305,516	5,073,119	4,874,355	2,376,666	2,360,747	2,355	2,376,666	29	19
\$1,000,000 under \$5,000,000	5,638	57,808	10,065	12,703,274	11,957,994	11,408,863	5,649,740	5,608,505	2,632	9,656	30	13
\$5,000,000 under \$10,000,000	742	498,600	9,052	6,150,752	5,616,601	5,157,961	2,627,691	2,608,243	7	6,786	14	14
\$10,000,000 under \$25,000,000	528	771,125	12,753	9,352,591	8,872,708	8,101,591	4,145,975	4,116,375	408	9,570	4	2
\$25,000,000 under \$50,000,000	225	470,247	16,606	8,819,657	8,319,657	7,849,410	3,939,702	3,906,600	193	10,617	2	8
\$50,000,000 under \$100,000,000	131	662,498	21,663	10,222,800	9,235,264	8,697,564	4,670,931	4,629,750	123	18,429	5	6
\$100,000,000 or more	106	484,753	81,372	43,744,096	40,601,289	40,106,536	19,569,344	19,394,851	93	36,334	3	1
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain	1,371	1,253,468	23,179	1,381,269	1,253,468	—	385,455	375,027	132	1,144	(*)	(*)
Without normal tax, surtax, and alternative tax, total	139,379	1,544,288	(*)	6,620,080	—	—	23,735	—	509	1,061	(*)	(*)
With additional tax for tax preferences	250	111,810	—	416,944	—	—	22,879	—	21	206	(*)	(*)
With only tax from recomputing prior year investment credit	486	39,223	—	398,012	—	—	756	—	486	848	(*)	(*)
Nontaxable	138,586	1,380,097	—	5,800,771	—	—	—	—	—	—	(*)	(*)
Returns without net income, total	578,008	599,201	(*)	305	305	305	21,877	110	6,711	8,215	43	16
With normal tax, surtax, and alternative tax	10	4,717	—	-16,339,993	305	305	110	110	—	—	—	—
Without normal tax, surtax, and alternative tax	316	20,019	—	-252,148	—	—	13,871	—	92	335	—	—
With additional tax for tax preferences	6,617	83,987	(*)	-1,693,816	—	—	7,831	—	6,619	7,880	—	—
With only tax from recomputing prior year investment credit	571,020	480,359	(*)	-14,381,512	—	—	—	—	—	—	—	—
Nontaxable	344,439	55,223	—	-411,071	(*)	(*)	385	(*)	1,415	323	(*)	(*)
Under \$5,000	119,802	44,370	—	-978,714	(*)	(*)	1,106	(*)	2,012	949	(*)	(*)
\$5,000 under \$15,000	38,094	25,478	(*)	-715,046	(*)	(*)	482	(*)	481	304	(*)	(*)
\$15,000 under \$25,000	35,972	35,106	—	-1,239,860	(*)	(*)	693	(*)	970	384	(*)	(*)
\$25,000 under \$50,000	18,753	46,895	—	-1,296,581	(*)	(*)	1,192	(*)	629	643	(*)	(*)
\$50,000 under \$100,000	17,385	108,554	—	-344,369	(*)	(*)	2,813	(*)	822	1,254	(*)	(*)
\$100,000 under \$500,000	1,526	94,859	—	-1,323,766	(*)	(*)	1,526	(*)	155	2,106	(*)	(*)
\$500,000 under \$1,000,000	1,526	55,170	—	-3,242,988	(*)	(*)	5,676	(*)	192	706	(*)	(*)
\$1,000,000 or more	123	55,170	—	-3,242,988	(*)	(*)	5,676	(*)	35	1,494	(*)	(*)

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 14.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, and Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates or Size of Deficit—Continued

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Income tax—Continued		Foreign tax credit		Investment credit		Work incentive credit		Income tax after—			
	Additional tax for tax preferences		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount										
Total	5,312	335,140	7,845	9,619,936	521,971	3,753,016	9,031	751,419	39,053,053	752,727	48,672,989	
Returns with net income, total	4,996	321,604	7,845	9,619,936	521,970	3,753,016	9,031	744,431	39,031,176	745,739	48,651,112	
With normal tax, surtax, and alternative tax, total	4,746	298,931	7,845	9,619,936	521,970	3,753,016	9,031	743,638	39,007,441	744,946	48,627,377	
With income taxed at normal tax and surtax rates, total	4,658	289,648	7,799	9,591,124	521,260	3,722,864	8,990	742,272	38,680,991	743,578	48,272,115	
Under \$5,000	342	531	836	50	138,356	16,023	8,990	220,790	38,680,991	221,395	103,986	
\$5,000 under \$10,000	103	288	731	470	71,616	28,404	80	109,658	38,680,991	109,928	175,916	
\$10,000 under \$15,000	178	516	483	117	47,335	30,917	207	75,185	38,680,991	205,868	206,130	
\$15,000 under \$20,000	48	455	253	307	37,395	31,084	168	55,037	38,680,991	216,940	217,247	
\$20,000 under \$25,000	106	768	327	357	42,684	39,254	208	58,279	38,680,991	300,653	301,010	
\$25,000	34	455	68	104	10,825	11,916	84	14,886	38,680,991	84,242	84,346	
\$26,000 under \$30,000	54	364	126	329	20,300	26,342	151	26,454	38,680,991	186,551	186,880	
\$30,000 under \$35,000	67	420	163	240	15,691	25,578	96	21,102	38,680,991	190,796	191,036	
\$35,000 under \$40,000	63	242	42	105	11,132	21,097	113	14,954	38,680,991	173,390	173,390	
\$40,000 under \$45,000	58	299	132	621	9,882	20,613	99	12,805	38,680,991	177,014	177,635	
\$45,000 under \$50,000	45	139	102	350	9,101	19,305	113	11,232	38,680,991	181,865	182,215	
\$50,000 under \$60,000	206	494	254	519	13,788	30,368	95	16,695	38,680,991	326,655	327,174	
\$60,000 under \$70,000	190	638	114	610	11,128	28,597	132	13,459	38,680,991	327,481	328,001	
\$70,000 under \$80,000	168	478	104	431	8,162	23,112	77	9,629	38,680,991	276,078	276,599	
\$80,000 under \$90,000	179	626	89	1,347	6,418	17,158	82	7,443	38,680,991	252,246	253,593	
\$90,000 under \$100,000	175	1,901	129	1,365	5,402	19,019	89	6,268	38,680,991	239,522	240,887	
\$100,000 under \$150,000	601	3,989	382	10,689	18,607	65,333	269	21,370	38,680,991	1,094,125	1,104,814	
\$150,000 under \$200,000	295	5,486	118	3,444	9,731	36,668	270	11,022	38,680,991	830,328	833,743	
\$200,000 under \$250,000	298	7,713	183	5,943	7,184	27,875	286	7,184	38,680,991	276,745	277,478	
\$250,000 under \$300,000	658	11,952	493	16,726	19,541	62,665	389	16,455	38,680,991	2,262,689	2,269,359	
\$300,000 under \$500,000	311	12,273	479	23,261	6,665	111,847	244	7,025	38,680,991	2,241,189	2,264,450	
\$1,000,000 under \$5,000,000	290	31,966	1,062	166,652	5,400	327,014	833	5,619	38,680,991	5,155,241	5,321,893	
\$5,000,000 under \$10,000,000	38	12,348	331	173,121	721	217,147	321	742	38,680,991	2,237,302	2,410,423	
\$10,000,000 under \$25,000,000	30	20,028	370	339,342	516	347,553	131	527	38,680,991	3,498,609	3,797,951	
\$25,000,000 under \$50,000,000	3	2,747	175	466,419	221	424,861	85	224	38,680,991	3,048,065	3,514,484	
\$50,000,000 under \$100,000,000	19	2,746	128	4,774,837	129	3,337,305	530	129	38,680,991	3,337,305	4,244,762	
\$100,000,000 or more	19	138,158	98	7,472,840	102	1,214,340	52	3,261	38,680,991	10,878,903	18,351,743	
Without income taxed at normal tax and surtax rates, but with alternative tax on long term capital gain	88	9,283	46	28,812	710	30,152	(*)	1,366	38,680,991	326,450	355,262	
Without normal tax, surtax, and alternative tax, total	250	22,673	—	—	—	—	—	—	38,680,991	23,735	23,735	
With additional tax for tax preferences	250	22,673	—	—	—	—	—	—	38,680,991	22,879	22,879	
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	38,680,991	756	756	
Nontaxable	—	—	—	—	—	—	—	—	38,680,991	—	—	
Returns without net income, total	316	13,536	—	—	—	—	—	—	38,680,991	21,877	21,877	
With normal tax, surtax, and alternative tax <sup>1</sup>	—	—	—	—	—	—	—	—	38,680,991	110	110	
Without normal tax, surtax, and alternative tax	316	13,536	—	—	—	—	—	—	38,680,991	13,871	13,871	
With additional tax for tax preferences	—	—	—	—	—	—	—	—	38,680,991	—	—	
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	38,680,991	7,831	7,831	
Nontaxable	—	—	—	—	—	—	—	—	38,680,991	—	—	
Size of deficit	—	—	—	—	—	—	—	—	38,680,991	—	—	
Under \$5,000	23	41	—	—	—	—	—	—	38,680,991	1,438	385	
\$5,000 under \$15,000	60	217	—	—	—	—	—	—	38,680,991	2,064	1,166	
\$15,000 under \$25,000	27	171	—	—	—	—	—	—	38,680,991	503	482	
\$25,000 under \$50,000	45	285	—	—	—	—	—	—	38,680,991	1,667	1,667	
\$50,000 under \$100,000	42	543	—	—	—	—	—	—	38,680,991	1,992	1,992	
\$100,000 under \$500,000	62	1,557	—	—	—	—	—	—	38,680,991	880	880	
\$500,000 under \$1,000,000	13	773	—	—	—	—	—	—	38,680,991	2,813	2,813	
\$1,000,000 under \$10,000,000	39	5,564	—	—	—	—	—	—	38,680,991	154	1,529	
\$10,000,000 under \$100,000,000	5	4,382	—	—	—	—	—	—	38,680,991	214	7,741	
\$100,000,000 or more	—	—	—	—	—	—	—	—	38,680,991	37	5,876	

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 14.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, and Foreign Tax, Investment, and Work Incentive Credits,  
 by Size of Income Taxed at Normal Tax and Surtax Rates or Size of Deficit—Continued

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Returns with regular tax												
	Number of returns	Net income or deficit	Income taxed at normal tax and surtax rates	Income tax				Tax from recomputing prior year work incentive credit	Additional tax for tax preferences	Foreign tax credit	Investment credit	Work incentive credit	Income tax after foreign tax, investment work incen- tive credits
				Total	Normal tax and surtax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive credit						
Total	831,907	56,528,426	52,281,614	22,988,620	22,868,966	38,652	162	80,840	4,688,026	1,172,581	3,626	17,124,387	
Returns with net income, total	831,897	56,528,426	52,281,309	22,988,510	22,868,856	38,652	162	80,840	4,688,026	1,172,581	3,626	17,124,277	
With normal tax, surtax, and alternative tax, total	831,897	56,528,426	52,281,309	22,988,510	22,868,856	38,652	162	80,840	4,688,026	1,172,581	3,626	17,124,277	
With income taxed at normal tax and surtax rates, total	831,897	56,528,426	52,281,309	22,988,510	22,868,856	38,652	162	80,840	4,688,026	1,172,581	3,626	17,124,277	
Size of deficit													
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 under \$30,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$30,000 under \$35,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$35,000 under \$40,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$40,000 under \$45,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$45,000 under \$50,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$50,000 under \$60,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$60,000 under \$70,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$70,000 under \$80,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$80,000 under \$90,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$90,000 under \$100,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$100,000 under \$150,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$150,000 under \$200,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$200,000 under \$250,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$250,000 under \$500,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$500,000 under \$1,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$1,000,000 under \$5,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$5,000,000 under \$10,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$10,000,000 under \$25,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$25,000,000 under \$50,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$50,000,000 under \$100,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$100,000,000 or more	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Without income taxed at normal tax and surtax rates, but with alternative tax on long term capital gain	—	—	—	—	—	—	—	—	—	—	—	—	
Without normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—	—	
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—	—	
Non-taxable	—	—	—	—	—	—	—	—	—	—	—	—	
Returns without net income, total	10	-2,336	305	110	110	—	—	—	—	—	—	110	
With normal tax, surtax, and alternative tax	10	-2,336	305	110	110	—	—	—	—	—	—	110	
Without normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—	—	—	
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—	—	
Non-taxable	—	—	—	—	—	—	—	—	—	—	—	—	
Size of deficit													
Under \$5,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$5,000 under \$15,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$15,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$25,000 under \$50,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$50,000 under \$100,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$100,000 under \$1,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$1,000,000 under \$10,000,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
\$10,000,000 or more	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC

Table 14.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, and Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates or Size of Deficit—Continued

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

Income and tax status, and size of income taxed at normal tax and surtax rates or size of deficit	Returns with alternative tax														
	Number of returns	Income subject to normal tax, surtax, and alternative tax		Income tax		Foreign tax credit	Investment credit	Work incentive credit	Income tax after foreign tax, investment, and work incentive credits	Long-term capital gain from certain bonding contracts and installment sales					
		Net long-term capital gain taxed at alternative rates	Amount taxed at 25 percent rate	Total	Normal tax, surtax, and alternative tax						Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive credit	Additional tax for preferences		
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)
<b>Total</b>	38,144	66,820,478	5,850,036	226,328	57,397,892	29,400,914	29,097,330	85,413	80	218,091	4,931,910	2,580,435	5,405	21,883,164	229,176
Returns with net income, total	38,144	66,820,478	5,850,036	226,328	57,397,892	29,400,914	29,097,330	85,413	80	218,091	4,931,910	2,580,435	5,405	21,883,164	229,176
With normal tax, surtax, and alternative tax, total	36,773	65,430,208	4,596,568	203,199	57,397,892	29,015,459	28,732,303	84,269	79	208,808	4,903,098	2,550,283	5,364	21,556,714	205,997
With income taxed at normal tax and surtax rates, total	1,295	69,588	50,890	7,362	2,584	18,360	19,009	59	—	(*) 272	(*)	1,082	(*)	16,243	4,663
With income taxed at normal tax and surtax rates, total	831	62,672	50,890	7,362	2,584	16,366	16,108	28	—	(*) 143	(*)	1,082	(*)	15,243	4,663
\$5,000 under \$10,000	930	58,360	43,567	2,977	11,534	16,954	15,831	80	—	(*) 143	(*)	606	(*)	15,357	2,951
\$10,000 under \$20,000	1,328	75,190	44,972	1,314	22,288	19,844	19,441	137	—	(*)	(*)	2,444	(*)	17,353	1,314
\$20,000 under \$25,000	1,626	93,550	51,753	1,600	36,321	25,402	24,869	202	(*)	(*)	(*)	2,398	(*)	22,963	1,600
\$25,000	499	30,996	15,203	250	12,475	7,958	7,756	119	(*)	(*)	(*)	453	(*)	7,441	290
\$26,000 under \$30,000	2,656	130,803	50,154	2,290	72,934	34,728	34,319	175	(*)	(*)	(*)	3,222	(*)	31,255	2,290
\$30,000 under \$35,000	1,995	91,485	24,371	1,477	67,418	25,754	25,351	158	(*)	235	50	3,655	(*)	21,645	1,475
\$35,000 under \$40,000	1,587	89,720	26,173	1,262	57,173	26,929	26,472	308	(*)	118	(*)	3,972	(*)	24,076	1,312
\$40,000 under \$45,000	1,320	100,462	30,945	710	55,164	28,177	27,642	308	(*)	226	(*)	3,972	(*)	24,148	710
\$45,000 under \$50,000	1,266	93,345	24,805	502	59,590	28,709	28,401	135	(*)	79	(*)	2,457	(*)	26,162	560
\$50,000 under \$60,000	1,743	139,588	32,713	2,475	94,617	45,420	45,049	125	(*)	246	77	5,900	(*)	39,814	2,489
\$60,000 under \$70,000	1,414	130,327	32,824	404	107,531	51,732	51,434	130	(*)	178	(*)	5,817	(*)	45,697	2,04
\$70,000 under \$80,000	1,444	127,889	31,965	385	106,456	51,190	50,893	140	(*)	85	82	5,817	(*)	46,006	2,04
\$80,000 under \$90,000	972	127,889	24,636	1,705	106,456	41,698	41,298	119	(*)	158	1,142	3,993	(*)	36,255	1,705
\$90,000 under \$100,000	935	125,248	24,339	709	88,229	45,949	44,230	129	(*)	1,194	(*)	3,934	(*)	41,236	709
\$100,000 under \$150,000	3,498	558,526	88,514	1,746	426,015	212,422	210,261	1,090	(*)	1,062	1,032	15,029	40	196,321	2,912
\$150,000 under \$200,000	1,914	435,183	70,447	10,843	330,075	169,147	167,801	513	(*)	828	1,722	9,057	69	158,299	10,864
\$200,000 under \$250,000	1,279	400,132	87,574	1,254	285,462	157,484	155,815	296	(*)	1,372	1,782	9,778	(*)	145,884	1,263
\$250,000 under \$500,000	3,293	1,430,789	179,789	5,230	1,190,302	598,913	591,464	2,114	3	5,232	7,093	39,258	176	552,336	5,251
\$500,000 under \$1,000,000	1,741	1,537,107	198,764	6,099	1,226,920	646,248	638,389	1,745	12	6,102	10,831	39,039	84	596,294	6,134
\$1,000,000 under \$5,000,000	1,996	5,290,767	549,141	9,048	4,325,467	2,253,318	2,228,511	5,873	5	18,929	91,044	168,246	329	1,893,699	9,991
\$5,000,000 under \$10,000,000	394	3,607,093	458,650	8,982	2,780,415	1,484,125	1,469,467	4,799	14	9,845	130,370	143,549	145	1,210,061	9,052
\$10,000,000 under \$25,000,000	341	6,274,879	771,117	12,607	5,239,954	2,770,053	2,743,829	7,207	2	19,015	245,911	250,333	388	2,273,421	12,753
\$25,000,000 under \$50,000,000	176	7,065,211	470,247	16,606	6,197,792	3,144,196	3,114,104	9,124	8	20,960	385,009	355,315	310	2,403,562	16,606
\$50,000,000 under \$100,000,000	80	7,973,185	662,300	21,048	7,087,177	3,638,270	3,598,855	16,663	6	22,746	717,473	381,328	489	2,538,980	21,563
\$100,000,000 or more	53	29,284,127	494,753	81,166	27,460,475	13,456,111	13,324,880	32,516	1	98,714	3,308,386	1,092,158	3,138	9,052,729	81,372
Without income taxed at normal tax and surtax, total	1,371	1,381,269	1,253,468	23,129	—	—	375,027	1,144	(*)	9,283	28,812	30,152	(*)	326,450	23,179
Without normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-taxable	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-taxable	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Size of deficit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Under \$5,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$5,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$25,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$25,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$500,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$500,000 under \$1,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000 under \$10,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

The following amounts were reported on returns without net income by 10 life insurance companies and banks with life insurance departments taxable under special provisions of the Internal Revenue Code: income subject to normal tax, surtax, and alternative tax, \$195,000, and normal tax, surtax, and alternative tax, \$110,000.

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC

Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts

Item	Total active corporation returns other than Forms 1120S and 1120-DISC		Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC		Size of total income tax after foreign tax, investment, and work incentive credits				
	Number of returns	Business receipts	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more
Number of returns	1,587,128	635,000	580,610	71,751	65,899	78,754	506,610	735,021	6,165	652	81		
Total receipts	2,430,300,864	950,043,567	971,109,423	105,490,472	207,625,463	3,965,665,856	14,440,248	8,029,655	460,887	137,560	113,430		
Business receipts	2,236,801,329	318,276,021	256,066,563	98,152,882	189,291,325	3,239,887,373	12,709,736	5,816,807	84,653	12,346	1,856		
Net long-term capital gain reduced by net short-term capital loss	8,680,382	547,906	547,906	229,515	504,278	1,103,240	159,779	197,487	63,905	16,096	21,435		
Total deductions	2,314,456,137	356,840,883	356,840,883	1,939,427	1,938,673	142,346,098,520	17,717,849	4,888,741	210,079	76,519	46,333		
Cost of sales and operations	1,592,229,040	228,544,098	183,791,262	73,728,820	143,634,272	248,043,985	6,294,327	2,235,380	16,907	2,702	1,175		
Compensation of officers	41,894,761	11,583,987	11,583,987	3,171,545	4,635,076	4,862,917	1,964,356	1,105,953	17,464	5,541	3,758		
Taxes paid	65,773,426	9,775,791	6,156,336	2,339,532	4,422,897	7,900,640	1,018,886	652,944	8,582	5,300	5,300		
Interest paid	98,361,464	16,712,136	6,372,086	9,422,097	20,214,384	41,964,741	1,104,770	476,931	29,731	8,806	2,428		
Amortization	895,445	149,593	39,534	11,025	28,844	102,781	20,425	2,704	155	(*)	(*)		
Depreciation	68,280,747	10,642,242	5,057,370	2,139,059	3,915,056	7,612,290	1,745,682	614,079	42,408	12,002	5,696		
Employee benefit plans <sup>2</sup>	9,264,915	2,826,264	885,464	38,666	147,186	517,033	23,847	11,607	(*)	(*)	(*)		
Net income	31,374,380	2,826,264	2,570,572	885,464	1,980,071	19,704,912	127,409	96,705	847	1,049	67,020		
Total statutory special deductions	129,968,984	6,829,088	7,022,835	3,588,585	8,767,304	18,754,422	2,238,986	407,372	249,686	61,187	7,642		
Income subject to normal tax, surtax, and alternative tax, total	11,786,887	3,492,151	962,807	250,727	351,388	1,183,611	482,895	122,788	8,152	2,489	60,712		
Net long-term capital gain taxed at alternative rates	115,529,542	796,174	5,937,069	8,098,039	7,603,389	78,589,738	1,767,660	1,326,750	241,980	59,594	60,712		
Income tax, total	5,850,036	19,068	59,984	122,796	359,359	975,304	90,549	18,267	36,140	2,873	2,873		
Normal tax, surtax, and alternative tax	52,435,036	246,161	1,485,186	3,549,283	8,191,656	37,745,624	11,044	314,466	85,443	24,815	25,191		
Tax from recomputing prior year investment credit	133,341	10,146	1,472,784	1,207,958	3,524,304	8,115,272	37,399,677	312,800	84,864	23,719	24,905		
Additional tax for tax preferences	335,140	51	87	3	87	18,836	86,146	1,213	496	(*)	53		
Investment credit	9,610,636	144,986	2,205	2,948	12,696	57,467	847	(*)	(*)	(*)	(*)		
Work incentive credit	3,753,016	100,841	177,085	90,226	182,491	410,647	20,567	9,031	718	330	315		
Income tax after foreign tax, investment, and work incentive credits	48,672,989	144,998	1,306,432	3,365,835	7,779,785	34,949,572	440,335	305,378	84,725	24,485	24,876		
Total assets	39,053,053	509,719,071	1,117,096	7,441,605	25,946,268	438,081	4,388,081	304,764	84,716	23,825	24,776		
Depreciable assets	3,594,112,235	509,719,071	124,856,698	307,475,274	625,594,820	1,787,249,182	67,486,663	40,178,247	2,474,847	505,073	283,714		
Net worth	1,057,094,676	154,804,593	63,415,930	30,914,873	52,353,598	115,566,584	31,747,232	18,387,247	1,001,479	248,261	55,336		
	939,985,260	135,782,573	65,571,926	28,568,031	55,355,408	123,707,597	22,636,346	12,282,527	1,458,908	252,117	202,555		

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits			
	3,343	451	176	790	Zero	\$1,000 under \$10,000	\$25,000 under \$100,000	\$100,000 or more	Zero	\$1,000 under \$10,000	\$25,000 under \$100,000	\$100,000 or more	Zero	\$1,000 under \$10,000	\$25,000 under \$100,000	\$100,000 or more
Number of returns	3,343	451	176	790	Zero	\$1,000 under \$10,000	\$25,000 under \$100,000	\$100,000 or more	Zero	\$1,000 under \$10,000	\$25,000 under \$100,000	\$100,000 or more	Zero	\$1,000 under \$10,000	\$25,000 under \$100,000	\$100,000 or more
Total receipts	460,295,647	55,726,561	22,649,991	85,276,663	16,889	5,241,618	2,348,747	906,187	1,206,694	1,298,858	2,348,747	906,187	1,206,694	1,298,858	2,348,747	906,187
Business receipts	414,945,331	47,778,606	20,166,852	77,725,828	16,889	5,334,397	2,251,487	839,571	1,129,858	1,129,858	2,251,487	839,571	1,129,858	1,129,858	2,251,487	839,571
Net long-term capital gain reduced by net short-term capital loss	1,802,059	470,953	37,913	145,383	161	33,714	23,460	2,642	7,852	7,852	23,460	2,642	7,852	7,852	23,460	2,642
Cost of sales and operations	437,842,312	56,010,338	22,771,870	83,433,497	66	1,199,978	1,756,034	577,244	775,898	775,898	1,756,034	577,244	775,898	775,898	1,756,034	577,244
Compensation of officers	295,560,807	35,014,784	15,732,187	61,770,469	151	2,082,002	2,265,118	4,825	4,825	4,825	2,265,118	4,825	4,825	4,825	2,265,118	4,825
Taxes paid	12,626,745	1,352,372	457,072	480,238	161	95,955	41,825	19,645	19,645	19,645	41,825	19,645	19,645	41,825	19,645	19,645
Interest paid	25,402,457	4,287,506	1,414,797	1,619,883	161	91,808	29,080	14,339	14,339	14,339	29,080	14,339	14,339	29,080	14,339	14,339
Amortization	196,404	29,574	8,473	26,538	161	138	193	35	35	35	193	35	35	193	35	35
Depreciation	13,516,976	1,666,985	394,423	2,112,219	161	159,176	56,409	22,774	22,774	22,774	56,409	22,774	22,774	56,409	22,774	22,774
Depletion	5,285,372	485,926	175,242	86,493	161	327	219	1,711	1,711	1,711	327	219	1,711	1,711	327	219
Employee benefit plans <sup>2</sup>	1,347,698	175,242	69,159	153,088	161	4,861	10,220	6,223	6,223	6,223	10,220	6,223	6,223	10,220	6,223	6,223
Net income	2,596,614	1,946,999	366,776	82,581	161	168,934	168,934	130,632	130,632	130,632	168,934	130,632	130,632	168,934	130,632	130,632
Deficit	2,023,515	440,279	101,799	104,924	161	15,510	252,604	60,574	60,574	60,574	252,604	60,574	60,574	252,604	60,574	60,574
Total statutory special deductions	20,907,816	53,004	37,294	11,457	161	1,052	9,677	8,820	8,820	8,820	9,677	8,820	8,820	9,677	8,820	8,820
Income tax subject to normal tax, surtax, and alternative tax, total	1,240,895	2,803	1,012	1,26,540	161	1,012	13,255	1,035,922	1,035,922	1,035,922	13,255	1,035,922	1,035,922	13,255	1,035,922	1,035,922
Net long-term capital gain taxed at alternative rates	9,861,761	24,951	15,777	5,692	161	3,117	6,733	501,253	501,253	501,253	6,733	501,253	501,253	6,733	501,253	501,253
Income tax, total	9,795,393	24,851	15,433	5,745	161	3,117	6,733	501,253	501,253	501,253	6,733	501,253	501,253	6,733	501,253	501,253
Normal tax, surtax, and alternative tax	9,795,393	24,851	15,433	5,745	161	3,117	6,733	501,253	501,253	501,253	6,733	501,253	501,253	6,733	501,253	501,253
Tax from recomputing prior year investment credit	24,533	302	469	1,503	161	469	1,503	18,772	18,772	18,772	1,503	18,772	18,772	1,503	18,772	18,772
Tax from recomputing prior year work incentive credit	41,812	39	78	1,161	161	78	1,161	26,435	26,435	26,435	1,161	26,435	26,435	1,161	26,435	26,435
Additional tax for tax preferences	801,050	24,772	14,897	3,788	161	3,788	51,142	594,806	594,806	594,806	51,142	594,806	594,806	51,142	594,806	594,806
Investment credit	780,035	775	837	98,845	161	837	98,845	675,550	675,550	675,550	98,845	675,550	675,550	98,845	675,550	675,550
Work incentive credit	1,156	4	4	30	161	30	30	872	872	872	30	872	872	30	872	872
Income tax after investment and work incentive credits	9,080,570	24,772	15,380	4,935	161	4,935	60,819	8,481,229	8,481,229	8,481,229	60,819	8,481,229	8,481,229	60,819	8,481,229	8,481,229
Income tax after foreign tax, investment, and work incentive credits	8,279,520	483	1,052	9,677	161	1,052	9,677	7,886,423	7,886,423	7,886,423	9,677	7,886,423	7,886,423	9,677	7,886,423	7,886,423
Total assets	864,005,241	116,942,316	43,271,187	143,435,223	161	35,700,663	35,700,663	501,253,165	501,253,165	501,253,165	35,700,663	501,253,165	501,253,165	35,700,663	501,253,165	501,253,165
Depreciable assets	218,376,784	25,976,420	5,194,906	6,733,447	161	3,117,464	6,733,447	145,959,466	145,959,466	145,959,466	6,733,447	145,959,466	145,959,466	6,733,447	145,959,466	145,959,466
Net worth	211,765,030	35,849,389	7,345,163	26,012,264	161	3,303,627	6,272,513	132,982,074	132,982,074	132,982,074	6,272,513	132,982,074	132,982,074	6,272,513	132,982,074	132,982,074

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC	Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC	Size of total income tax after foreign tax, investment, and work incentive credits			
	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$100,000 under \$1,000,000 or more		Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$100,000 under \$1,000,000 or more		Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$100,000 under \$1,000,000 or more
Number of returns	14,816	6,144	800	94	2,794	816	2,794	322	11	816	2,794	322	11	
Total receipts	5,101,437	1,984,138	341,000	92,145	11,214,045	3,415,110	11,214,045	2,057,769	164,625	3,415,110	11,214,045	2,057,769	164,625	
Business receipts	4,744,712	1,851,744	310,470	46,845	10,835,595	3,281,428	10,835,595	1,957,365	153,071	3,281,428	10,835,595	1,957,365	153,071	
Net long-term capital gain reduced by net short-term capital loss	88,344	23,996	18,680	26,194	78,010	38,334	78,010	27,151	(*)	38,334	78,010	27,151	(*)	
Total deductions	4,800,777	2,097,968	294,430	359,796	10,909,209	3,451,685	10,909,209	1,850,177	134,472	3,451,685	10,909,209	1,850,177	134,472	
Cost of sales and operations	3,020,894	1,242,949	180,810	222,846	9,045,785	2,847,271	9,045,785	1,417,116	102,382	2,847,271	9,045,785	1,417,116	102,382	
Compensation of officers	286,561	93,861	15,350	20,649	137,652	23,599	137,652	35,176	1,727	23,599	137,652	35,176	1,727	
Taxes paid	146,562	55,971	9,882	17,047	144,913	37,518	144,913	45,079	4,443	37,518	144,913	45,079	4,443	
Interest paid	146,216	82,770	41,035	7,932	182,524	83,524	182,524	30,327	1,641	83,524	182,524	30,327	1,641	
Amortization	1,274	466	129	499	602	480	602	78	(*)	480	602	78	(*)	
Depreciation	252,402	114,725	18,858	23,874	219,259	65,095	219,259	52,385	4,779	65,095	219,259	52,385	4,779	
Depletion	37,076	12,419	258	1,494	36,001	6,625	36,001	1,049	2,231	6,625	36,001	1,049	2,231	
Employee benefit plans <sup>2</sup>	301,145	108,447	16,417	2,494	494,751	97,523	494,751	207,469	30,697	97,523	494,751	207,469	30,697	
Deferred income	92,331	90,135	46,082	101,039	78,457	47,217	78,457	12,832	(*)	47,217	78,457	12,832	(*)	
Total statutory special deductions	79,294	51,421	5,428	1,304	6,579	—	6,579	—	—	—	6,579	—	—	
Income subject to normal tax, surtax, and alternative tax, total	314,000	172,421	112,127	40,652	327,298	3,877	327,298	194,963	30,689	3,877	327,298	194,963	30,689	
Net long-term capital gain taxed at alternative rates	41,590	2,727	4,135	15,146	33,930	(*)	33,930	27,151	(*)	(*)	33,930	27,151	(*)	
Income tax, total	103,225	3,754	14,283	40,859	140,817	1,170	140,817	87,040	14,491	1,170	140,817	87,040	14,491	
Normal tax, surtax, and alternative tax	102,650	3,754	14,194	40,669	140,128	1,170	140,128	86,674	14,387	1,170	140,128	86,674	14,387	
Tax from recomputing prior year investment credit	540	—	76	181	442	—	442	173	(*)	—	442	173	(*)	
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Investment credit	15,752	3,754	1,704	2,014	14,921	772	14,921	7,885	468	772	14,921	7,885	468	
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Income tax after investment and work incentive credits	87,473	—	12,579	38,845	125,895	—	125,895	81,691	13,923	—	125,895	81,691	13,923	
Income tax after foreign tax, investment, and work incentive credits	87,439	—	12,570	38,845	125,123	—	125,123	81,530	13,367	—	125,123	81,530	13,367	
Total assets	4,647,396	1,903,919	412,401	514,900	196,979	—	514,900	2,085,980	167,128	—	514,900	2,085,980	167,128	
Depreciable assets	2,831,090	1,251,657	229,261	317,222	44,596	—	317,222	668,735	81,348	—	317,222	668,735	81,348	
Net worth	1,848,985	402,262	223,779	339,159	126,221	—	339,159	586,017	115,445	—	339,159	586,017	115,445	
Business receipts \$50,000,000 under \$500,000,000	26	5	3	—	6	—	6	—	—	—	6	—	—	
Number of returns	2,877,791	1,037,551	227,233	741,568	6	—	6	—	—	—	6	—	—	
Total receipts	2,782,047	1,007,437	224,415	686,500	(*)	—	(*)	—	—	—	(*)	—	—	
Business receipts	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Net long-term capital gain reduced by net short-term capital loss	2,763,043	1,039,588	225,975	641,426	(*)	—	(*)	—	—	—	(*)	—	—	
Total deductions	2,395,796	920,639	202,005	474,862	(*)	—	(*)	—	—	—	(*)	—	—	
Cost of sales and operations	1,670	1,945	338	3,039	(*)	—	(*)	—	—	—	(*)	—	—	
Compensation of officers	24,998	5,600	726	15,202	(*)	—	(*)	—	—	—	(*)	—	—	
Taxes paid	46,118	21,473	5,487	12,698	(*)	—	(*)	—	—	—	(*)	—	—	
Interest paid	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Amortization	35,156	9,744	1,348	17,995	(*)	—	(*)	—	—	—	(*)	—	—	
Depreciation	10,096	1,776	118	7,532	(*)	—	(*)	—	—	—	(*)	—	—	
Employee benefit plans <sup>2</sup>	128,575	10,878	2,167	100,135	(*)	—	(*)	—	—	—	(*)	—	—	
Net income	16,603	10,878	2,003	812	(*)	—	(*)	—	—	—	(*)	—	—	
Total statutory special deductions	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Income subject to normal tax, surtax, and alternative tax, total	111,972	164	164	99,323	(*)	—	(*)	—	—	—	(*)	—	—	
Net long-term capital gain taxed at alternative rates	53,470	76	76	47,485	(*)	—	(*)	—	—	—	(*)	—	—	
Income tax, total	53,405	72	72	47,434	(*)	—	(*)	—	—	—	(*)	—	—	
Normal tax, surtax, and alternative tax	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Tax from recomputing prior year investment credit	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Tax from recomputing prior year work incentive credit	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Investment credit	2,162	1	1	1,382	(*)	—	(*)	—	—	—	(*)	—	—	
Work incentive credit	(*)	(*)	(*)	(*)	(*)	—	(*)	—	—	—	(*)	—	—	
Income tax after investment and work incentive credits	51,308	75	75	46,103	(*)	—	(*)	—	—	—	(*)	—	—	
Income tax after foreign tax, investment, and work incentive credits	51,048	75	75	45,843	(*)	—	(*)	—	—	—	(*)	—	—	
Total assets	1,594,987	76,259	670,634	670,634	(*)	—	(*)	—	—	—	(*)	—	—	
Depreciable assets	741,823	409,179	16,849	228,323	(*)	—	(*)	—	—	—	(*)	—	—	
Net worth	628,626	231,611	24,586	311,959	(*)	—	(*)	—	—	—	(*)	—	—	

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active corporation returns other than Forms 1120S and 1120-DISC					Size of total income tax after foreign tax, investment, and work incentive credits					Total active corporation returns other than Forms 1120S and 1120-DISC					Size of total income tax after foreign tax, investment, and work incentive credits							
	10,889	29,313,723	28,076,834	6,334	2,851	488	740	424	15,880,027	52	5,456	3,906	1,458	\$10,000 under \$25,000	\$10,000 or more	\$1,000,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more
Business receipts under \$100,000																							
Number of returns	10,889	29,313,723	28,076,834	6,334	2,851	488	740	424	15,880,027	52	5,456	3,906	1,458	\$10,000 under \$25,000	\$10,000 or more	\$1,000,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more
Total receipts	29,313,723	28,076,834	6,334	2,851	488	740	424	15,880,027	52	5,456	3,906	1,458	\$10,000 under \$25,000	\$10,000 or more	\$1,000,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	
Business receipts	28,076,834	6,334	2,851	488	740	424	15,880,027	52	5,456	3,906	1,458	\$10,000 under \$25,000	\$10,000 or more	\$1,000,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more		
Net long-term capital gain reduced by net short-term capital loss	173,872	4,459	10,407	2,176	19,199	1,199	44,811	54,920	5,861	18,967	164,900	77,663	14,064										
Total deductions	22,842,168	4,598,735	3,341,702	681,712	4,851,621	9,659,970	4,851,621	9,659,970	4,851,621	9,659,970	4,851,621	9,659,970	4,851,621										
Cost of sales and operations	13,984,982	2,811,300	8,527,782	4,974,568	3,242,281	5,978,728	3,242,281	5,978,728	3,242,281	5,978,728	3,242,281	5,978,728	3,242,281										
Compensation of officers	250,523	81,950	56,782	20,430	31,985	31,404	19,527	9,783	8,379	4,416	4,161	1,071											
Taxes paid	630,360	279,354	29,552	16,329	26,317	144,776	137,852	8,406	1,804	11,276	8,406	1,804											
Interest paid	1,316,638	328,489	76,190	42,144	110,647	313,215	447,367	15,996	9,632	15,305	6,417												
Amortization	2,176,038	178,950	30,183	20,474	84,029	213,873	1,939,529	15,305	6,417	15,305	6,417												
Depreciation	3,200,669	77,147	14,385	6,695	41,561	70,067	160,214	620	6,417	620	6,417												
Employee benefit plans <sup>2</sup>	7,163,018	174,231	55,671	32,498	239,281	432,887	6,228,450	38,438	5,360	38,438	5,360	16,837	16,241										
Other income	477,819	32,269	10,414	142	608	608	88,265	68,375	8,408	8,408	4,792	2,571											
Total statutory special deductions	371,051	83,071	11,270	8,018	55,333	92,834	120,525	8,408	4,792	8,408	4,792	2,571											
Income subject to normal tax, surtax, and alternative tax, total	6,796,166	92,782	44,403	24,530	184,730	341,802	6,107,919	30,703	14,105	30,703	14,105	15,973											
Net long-term capital gain taxed at alternative rates	1,004,57	2,087	224	750	11,378	36,942	46,756	2,087	224	2,087	224	74											
Income tax total	3,258,980	41,024	12,449	10,134	86,145	165,525	2,943,703	8,883	3,182	8,883	3,182	5,582											
Normal tax, surtax, and alternative tax	3,223,036	41,024	11,908	9,239	83,045	154,793	2,923,027	8,777	3,171	8,777	3,171	5,487											
Tax from recomputing prior year investment credit	1,866	—	142	145	344	627	608	—	—	—	—	—											
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—											
Additional tax for tax preferences	34,076	—	399	750	2,756	10,103	20,068	—	—	—	—	—											
Foreign tax credit	2,800,190	36,387	1,478	4,044	44,044	30,066	2,688,167	245	74	245	74	—											
Investment credit	57,532	4,037	3,692	1,478	5,477	17,470	25,378	—	—	—	—	—											
Work incentive credit	25	—	—	—	—	—	—	—	—	—	—	—											
Income tax after foreign tax, investment, and work incentive credits	3,201,423	36,987	8,757	8,656	80,668	148,049	2,918,306	8,638	3,108	8,638	3,108	5,530											
Income tax after foreign tax, investment, and work incentive credits	401,233	9,468,676	1,955	8,532	36,624	117,983	330,139	8,005	452,752	8,005	452,752	3,084											
Total assets	35,291,719	7,393,405	1,750,305	6,846,166	1,541,000	6,944,320	14,963,367	721,819	180,380	721,819	180,380	88,287											
Depreciable assets	20,864,569	3,594,454	789,303	5,121,666	1,541,000	4,909,004	7,585,139	220,611	143,627	220,611	143,627	49,785											
Net worth	18,586,285	3,436,357	600,652	327,689	1,285,330	3,824,065	9,292,195	3,824,065	9,292,195	3,824,065	9,292,195	124,642											

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

Returns of Active Corporations Other Than Forms 1120S and 1120 DISC

Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

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

Item	Size of total income tax after foreign tax, investment, and work incentive credits					Total active corporation returns other than Forms 1120S and 1120-DISC	Size of total income tax after foreign tax, investment, and work incentive credits					
	Zero	\$1 under \$10,000		\$10,000 under \$100,000			Zero	\$1 under \$10,000		\$10,000 under \$100,000		\$1,000,000 under \$1,000,000 or more
		\$100,000 under \$1,000,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more			\$100,000 under \$1,000,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	
Mining—Continued												
Number of returns	56	11	45	4	4	4	4	4	4	4	4	
Total receipts	8,418,917	1,306,677	7,112,240	11,589,617	11,589,617	11,589,617	11,589,617	11,589,617	11,589,617	11,589,617	11,589,617	
Business receipts	7,931,099	1,201,231	6,729,868	11,506,343	11,506,343	11,506,343	11,506,343	11,506,343	11,506,343	11,506,343	11,506,343	
Net long-term capital gain reduced by net short-term capital loss	49,439	8,957	40,842	5,586	5,586	5,586	5,586	5,586	5,586	5,586	5,586	
Total deductions	7,714,690	834,748	6,336,133	5,933,786	5,933,786	5,933,786	5,933,786	5,933,786	5,933,786	5,933,786	5,933,786	
Cost of sales and operations	4,983,727	3,665	4,148,979	3,513,915	3,513,915	3,513,915	3,513,915	3,513,915	3,513,915	3,513,915	3,513,915	
Compensation of officers	35,404	3,739	31,939	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	
Taxes paid	237,224	35,032	202,192	110,874	110,874	110,874	110,874	110,874	110,874	110,874	110,874	
Interest paid	313,309	124,568	188,741	55,101	55,101	55,101	55,101	55,101	55,101	55,101	55,101	
Amortization	2,322	496	1,826	199	199	199	199	199	199	199	199	
Depreciation	477,168	116,546	360,622	216,579	216,579	216,579	216,579	216,579	216,579	216,579	216,579	
Depletion	369,873	29,735	340,138	1,717,373	1,717,373	1,717,373	1,717,373	1,717,373	1,717,373	1,717,373	1,717,373	
Employee benefit plans?	130,093	10,384	119,709	88,162	88,162	88,162	88,162	88,162	88,162	88,162	88,162	
Net income	814,340	13,823	800,517	5,656,867	5,656,867	5,656,867	5,656,867	5,656,867	5,656,867	5,656,867	5,656,867	
Deficit	95,206	85,625	9,581	59,699	59,699	59,699	59,699	59,699	59,699	59,699	59,699	
Total statutory special deductions	175,973	13,889	162,084	5,597,168	5,597,168	5,597,168	5,597,168	5,597,168	5,597,168	5,597,168	5,597,168	
Income subject to normal tax, surtax, and alternative tax, total	638,865	—	638,865	—	—	—	—	—	—	—	—	
Net long-term capital gain taxed at alternative rates	35,323	—	35,323	—	—	—	—	—	—	—	—	
Income tax, total	314,252	(3)	314,252	—	—	—	—	—	—	—	—	
Normal tax, surtax, and alternative tax	299,925	(3)	299,925	—	—	—	—	—	—	—	—	
Tax from recomputing prior year investment credit	522	—	522	—	—	—	—	—	—	—	—	
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	13,735	—	13,735	—	—	—	—	—	—	—	—	
Foreign tax credit	101,607	—	101,607	—	—	—	—	—	—	—	—	
Investment credit	23,727	—	23,727	—	—	—	—	—	—	—	—	
Work incentive credit	(*)	—	(*)	—	—	—	—	—	—	—	—	
Income tax after investment and work incentive credits	290,504	(3)	290,504	—	—	—	—	—	—	—	—	
Income tax after foreign tax, investment, and work incentive credits	188,897	(3)	188,897	—	—	—	—	—	—	—	—	
Total assets	14,499,401	3,336,261	11,163,140	8,473,319	8,473,319	8,473,319	8,473,319	8,473,319	8,473,319	8,473,319	8,473,319	
Depreciable assets	8,604,563	2,259,613	6,344,950	4,143,467	4,143,467	4,143,467	4,143,467	4,143,467	4,143,467	4,143,467	4,143,467	
Net worth	7,766,598	1,242,862	6,523,646	4,761,217	4,761,217	4,761,217	4,761,217	4,761,217	4,761,217	4,761,217	4,761,217	
Construction												
Number of returns	140,400	82,261	1,480	62	62	62	62	62	62	62	62	
Total receipts	111,044,846	33,815,426	15,707,290	7,470,571	7,470,571	7,470,571	7,470,571	7,470,571	7,470,571	7,470,571	7,470,571	
Business receipts	108,289,724	32,913,469	15,204,039	6,966,073	6,966,073	6,966,073	6,966,073	6,966,073	6,966,073	6,966,073	6,966,073	
Net long-term capital gain reduced by net short-term capital loss	310,892	102,747	22,485	94,188	94,188	94,188	94,188	94,188	94,188	94,188	94,188	
Total deductions	109,284,670	34,787,073	14,516,621	6,934,669	6,934,669	6,934,669	6,934,669	6,934,669	6,934,669	6,934,669	6,934,669	
Cost of sales and operations	88,930,609	27,577,349	12,121,054	5,792,881	5,792,881	5,792,881	5,792,881	5,792,881	5,792,881	5,792,881	5,792,881	
Compensation of officers	3,947,650	1,189,285	320,371	48,165	48,165	48,165	48,165	48,165	48,165	48,165	48,165	
Taxes paid	2,360,114	761,902	320,182	317,246	317,246	317,246	317,246	317,246	317,246	317,246	317,246	
Interest paid	1,221,585	594,969	225,141	103,631	103,631	103,631	103,631	103,631	103,631	103,631	103,631	
Amortization	12,261	7,489	1,122	1,102	1,102	1,102	1,102	1,102	1,102	1,102	1,102	
Depreciation	2,089,818	709,342	259,112	135,659	135,659	135,659	135,659	135,659	135,659	135,659	135,659	
Depletion	2,020,521	4,910	2,419	2,231	2,231	2,231	2,231	2,231	2,231	2,231	2,231	
Employee benefit plans?	1,026,081	21,910	30,360	6,326	6,326	6,326	6,326	6,326	6,326	6,326	6,326	
Net income	1,443,815	326,578	829,185	59,325	59,325	59,325	59,325	59,325	59,325	59,325	59,325	
Deficit	1,444,812	1,06,831	6,430	200,304	200,304	200,304	200,304	200,304	200,304	200,304	200,304	
Total statutory special deductions	456,555	272,485	21,330	51,234	51,234	51,234	51,234	51,234	51,234	51,234	51,234	
Income subject to normal tax, surtax, and alternative tax, total	2,761,953	59,320	262,962	499,515	499,515	499,515	499,515	499,515	499,515	499,515	499,515	
Net long-term capital gain taxed at alternative rates	164,509	1,268	84,724	94,188	94,188	94,188	94,188	94,188	94,188	94,188	94,188	
Income tax, total	1,088,126	13,460	372,963	223,626	223,626	223,626	223,626	223,626	223,626	223,626	223,626	
Normal tax, surtax, and alternative tax	1,080,581	13,460	370,809	222,466	222,466	222,466	222,466	222,466	222,466	222,466	222,466	
Tax from recomputing prior year investment credit	5,416	—	1,099	322	322	322	322	322	322	322	322	
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	29	(*)	674	838	838	838	838	838	838	838	838	
Foreign tax credit	2,100	(*)	593	12,578	12,578	12,578	12,578	12,578	12,578	12,578	12,578	
Investment credit	22,547	(*)	20,372	16,467	16,467	16,467	16,467	16,467	16,467	16,467	16,467	
Work incentive credit	98,605	11,734	10,963	853	853	853	853	853	853	853	853	
Income tax after investment and work incentive credits	988,430	(*)	352,568	207,158	207,158	207,158	207,158	207,158	207,158	207,158	207,158	
Income tax after foreign tax, investment, and work incentive credits	966,883	(*)	346,625	194,580	194,580	194,580	194,580	194,580	194,580	194,580	194,580	
Total assets	59,760,728	21,309,059	8,731,318	4,287,318	4,287,318	4,287,318	4,287,318	4,287,318	4,287,318	4,287,318	4,287,318	
Depreciable assets	20,414,889	6,986,580	1,702,570	2,369,881	2,369,881	2,369,881	2,369,881	2,369,881	2,369,881	2,369,881	2,369,881	
Net worth	15,139,766	2,601,659	3,670,980	1,977,775	1,977,775	1,977,775	1,977,775	1,977,775	1,977,775	1,977,775	1,977,775	

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

Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC			
	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	\$100,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	\$100,000 under \$1,000,000	\$1,000,000 or more
<b>Number of returns</b>	68,715	35,053	30,304	2,701	616	(*)	(*)	21,520	6,255	7,151	2,798	3,891	1,395	21,520	3,891	
<b>Total receipts</b>	25,351,601	11,135,227	12,192,555	1,538,636	435,241	(*)	(*)	69,234,864	18,810,261	15,906,315	7,300,129	14,042,558	12,268,482	69,234,864	12,268,482	
<b>Business receipts</b>	24,942,639	10,947,328	12,059,190	1,509,115	407,225	(*)	(*)	18,308,155	18,308,155	15,685,805	7,199,210	13,811,162	11,923,470	18,308,155	11,923,470	
Net long-term capital gain reduced by net short-term capital loss	44,361	17,741	11,892	1,679	4,764	(*)	(*)	142,377	68,784	9,870	8,933	14,462	30,317	142,377	30,317	
Total deductions	25,074,530	11,471,732	11,788,169	1,430,242	368,503	(*)	(*)	69,038,436	15,738,436	15,738,436	7,161,671	11,512,951	10,011	69,038,436	11,512,951	
Cost of sales and operations	18,655,079	8,635,132	8,887,201	1,039,463	258,803	(*)	(*)	51,201,917	16,233,917	13,458,476	5,932,777	11,365,698	9,784,710	51,201,917	11,365,698	
Compensation of officers	1,613,479	635,612	639,569	107,366	28,368	(*)	(*)	5,204,776	3,336,688	4,448,471	2,083,736	3,655,698	2,241,063	5,204,776	3,655,698	
Taxes paid	706,042	311,724	327,989	52,056	12,801	(*)	(*)	1,369,932	330,960	306,881	146,216	296,960	266,402	1,369,932	296,960	
Interest paid	284,895	182,397	88,397	8,717	4,782	(*)	(*)	615,014	279,372	122,353	52,585	76,903	71,457	615,014	76,903	
Amortization	2,182	578	1,561	38	(*)	(*)	5,364	5,364	2,077	1,223	76,903	71,457	14,457	5,364	71,457	
Depreciation	568,150	282,987	219,685	39,601	11,684	(*)	(*)	1,172,349	324,222	243,059	126,585	229,975	223,103	1,172,349	229,975	
Employee benefit plans <sup>2</sup>	1,740	1,131	479	(*)	(*)	(*)	2,134	2,134	2,480	2,134	(*)	3,819	3,819	2,134	3,819	
Net income	224,296	75,216	125,682	16,957	5,904	(*)	(*)	668,778	112,881	166,634	76,023	171,432	130,255	668,778	171,432	
Total statutory special deductions	748,069	122,339	418,482	118,413	66,598	(*)	(*)	1,865,499	145,145	175,745	158,852	509,099	751,669	1,865,499	509,099	
Deficit	478,360	466,053	12,178	(*)	(*)	(*)	646,641	571,320	67,483	(*)	(*)	(*)	(*)	478,360	67,483	
Income subject to normal tax, surtax, and alternative tax, total	129,584	88,541	33,713	2,825	3,596	(*)	(*)	204,210	129,190	27,440	13,966	14,351	15,698	204,210	15,698	
Net long-term capital gain taxed at alternative rates	621,172	33,918	384,617	115,444	63,011	(*)	(*)	1,664,572	17,008	149,556	144,916	494,775	736,891	1,664,572	494,775	
Income tax, total	11,834	6,792	91,928	39,730	26,453	(*)	(*)	54,802	739	2,112	3,502	8,779	29,659	54,802	8,779	
Normal tax, surtax, and alternative tax	175,045	6,792	91,928	39,730	26,453	(*)	(*)	701,318	5,065	40,213	54,086	213,919	341,612	701,318	213,919	
Tax from recomputing prior year investment credit	173,977	6,792	91,399	39,581	26,331	(*)	(*)	707,070	5,065	39,541	52,767	212,803	340,566	707,070	212,803	
Tax from recomputing prior year work-incentive credit	1,004	(*)	505	179	82	(*)	(*)	3,694	5,065	579	1,228	962	830	3,694	962	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	19	19	(*)	(*)	(*)	(*)	(*)	19	(*)	
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	535	535	(*)	92	(*)	(*)	(*)	535	(*)	
Investment credit	(*)	(*)	(*)	(*)	(*)	(*)	6,621	6,621	(*)	1,453	(*)	214	2,451	6,621	2,451	
Work-incentive credit	21,260	6,732	10,955	2,391	883	(*)	(*)	58,338	4,277	11,453	8,530	15,390	16,978	58,338	16,978	
Income tax after investment and work-incentive credits	153,775	(*)	80,973	37,339	25,570	(*)	(*)	652,905	75	28,747	45,536	198,515	324,615	652,905	198,515	
Income tax after foreign tax, investment, and work-incentive credits	153,775	(*)	80,973	37,339	25,570	(*)	(*)	652,905	75	28,747	45,536	198,515	324,615	652,905	198,515	
Total assets	153,124	5,782,792	4,931,824	37,339	25,570	(*)	(*)	645,284	10,162,712	27,056	45,521	198,301	323,164	645,284	323,164	
Depreciable assets	11,877,766	4,895,266	2,554,129	372,171	138,513	(*)	(*)	33,879,631	11,166,075	6,716,946	3,047,709	6,066,016	6,872,729	33,879,631	6,872,729	
Net worth	2,837,087	425,623	1,832,474	388,479	155,795	(*)	(*)	7,838,525	3,191,129	2,287,507	1,153,319	2,063,735	2,231,085	7,838,525	2,231,085	
<b>Number of returns</b>	96	30	30	5	62	(*)	(*)	3	3	(*)	(*)	(*)	(*)	3	(*)	
<b>Total receipts</b>	12,070,527	3,189,727	701,381	685,483	8,180,767	(*)	(*)	2,364,328	2,290,766	(*)	(*)	(*)	(*)	2,364,328	(*)	
<b>Business receipts</b>	11,410,134	2,967,815	685,483	685,483	7,756,836	(*)	(*)	2,290,766	2,290,766	(*)	(*)	(*)	(*)	2,290,766	(*)	
Net long-term capital gain reduced by net short-term capital loss	112,159	11,268	1,233	1,233	99,558	(*)	(*)	74	74	(*)	(*)	(*)	(*)	74	(*)	
Total deductions	11,802,181	3,251,968	715,884	715,884	7,834,329	(*)	(*)	2,260,108	2,031,585	(*)	(*)	(*)	(*)	2,260,108	(*)	
Cost of sales and operations	9,805,656	2,653,400	621,427	621,427	6,530,829	(*)	(*)	2,031,585	1,818,751	(*)	(*)	(*)	(*)	2,031,585	(*)	
Compensation of officers	85,267	20,616	4,247	4,247	60,404	(*)	(*)	7,571	7,571	(*)	(*)	(*)	(*)	7,571	(*)	
Taxes paid	181,513	62,140	7,826	7,826	111,547	(*)	(*)	22,012	22,012	(*)	(*)	(*)	(*)	22,012	(*)	
Interest paid	265,027	97,490	14,392	14,392	153,145	(*)	(*)	4,824	4,824	(*)	(*)	(*)	(*)	4,824	(*)	
Amortization	4,185	2,379	6	6	1,800	(*)	(*)	74	74	(*)	(*)	(*)	(*)	74	(*)	
Depreciation	254,107	60,000	10,527	10,527	183,580	(*)	(*)	26,248	26,248	(*)	(*)	(*)	(*)	26,248	(*)	
Depletion	7,256	1,517	(*)	(*)	5,658	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Employee benefit plans <sup>2</sup>	97,355	29,361	3,291	3,291	64,703	(*)	(*)	23,870	23,870	(*)	(*)	(*)	(*)	23,870	(*)	
Net income	393,140	31,597	3,191	3,191	358,352	(*)	(*)	106,031	106,031	(*)	(*)	(*)	(*)	106,031	(*)	
Deficit	119,607	95,227	17,782	6,598	55,288	(*)	(*)	1,299	1,299	(*)	(*)	(*)	(*)	1,299	(*)	
Total statutory special deductions	93,350	34,817	3,245	3,245	55,288	(*)	(*)	1,299	1,299	(*)	(*)	(*)	(*)	1,299	(*)	
Income subject to normal tax, surtax, and alternative tax, total	316,989	2,097	223	223	314,629	(*)	(*)	104,732	104,732	(*)	(*)	(*)	(*)	104,732	(*)	
Net long-term capital gain taxed at alternative rates	97,076	529	74	74	96,435	(*)	(*)	74	74	(*)	(*)	(*)	(*)	74	(*)	
Income tax, total	136,315	912	114	114	135,289	(*)	(*)	50,272	50,272	(*)	(*)	(*)	(*)	50,272	(*)	
Normal tax, surtax, and alternative tax	134,263	897	74	74	133,292	(*)	(*)	50,240	50,240	(*)	(*)	(*)	(*)	50,240	(*)	
Tax from recomputing prior year investment credit	675	15	26	26	634	(*)	(*)	32	32	(*)	(*)	(*)	(*)	32	(*)	
Tax from recomputing prior year work-incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Additional tax for tax preferences	1,377	(*)	(*)	(*)	1,363	(*)	(*)	2,780	2,780	(*)	(*)	(*)	(*)	2,780	(*)	
Foreign tax credit	12,495	(*)	13	42	11,617	(*)	(*)	2,092	2,092	(*)	(*)	(*)	(*)	2,092	(*)	
Investment credit	12,062	(*)	13	42	11,617	(*)	(*)	2,092	2,092	(*)	(*)	(*)	(*)	2,092	(*)	
Work-incentive credit	6	(*)	(*)	(*)	6	(*)	(*)	6	6	(*)	(*)	(*)	(*)	6	(*)	
Income tax after investment and work-incentive credits	124,247	899	72	72	123,276	(*)	(*)	44,180	44,180	(*)	(*)	(*)	(*)	44,180	(*)	
Income tax after foreign tax, investment, and work-incentive credits	111,762	21	21	21	111,669	(*)	(*)	41,400	41,400	(*)	(*)	(*)	(*)	41,400	(*)	
Total assets	10,467,886	3,647,778	435,702	6,484,406	806,751	(*)	(*)	806,751	806,751	(*)	(*)	(*)	(*)	806,751	(*)	
Depreciable assets	3,202,035	740,214	175,440	2,886,381	3,302,367	(*)	(*)	3,302,367	3,302,367	(*)	(*)	(*)	(*)	3,302,367	(*)	
Net worth	3,789,076	1,240,351	115,525	2,433,200	2,433,200	(*)	(*)	2,433,200	2,433,200	(*)	(*)	(*)	(*)	2,433,200	(*)	

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

Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				
	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	Zero	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 or more
Number of returns	176,811	83,775	53,466	12,036	15,042	10,874	44,591	25,939	8,563	89	8,563	25,939	8,563	25,939	8,563	25,939	8,563
Total receipts	1,022,975,531	73,822,476	47,274,078	23,340,384	53,650,117	131,828,072	1,876,373	1,365,804	477,705	34,864	477,705	1,365,804	477,705	1,365,804	477,705	1,365,804	477,705
Business receipts	987,416,560	72,116,362	46,389,190	22,975,135	52,225,707	128,491,123	1,744,869	1,278,848	464,802	(*)	464,802	1,278,848	464,802	1,278,848	464,802	1,278,848	464,802
Net long-term capital gain reduced by net short-term capital loss	3,669,319	167,108	61,164	26,201	72,978	269,037	22,042	17,439	(*)	(*)	(*)	17,439	(*)	(*)	(*)	(*)	(*)
Total deductions	962,806,681	75,759,453	46,611,420	22,807,760	51,855,047	124,550,652	2,066,125	1,616,269	430,367	19,489	430,367	1,616,269	430,367	1,616,269	430,367	1,616,269	430,367
Cost of sales and operations	809,942,685	55,077,351	34,361,839	17,148,441	39,166,453	95,221,943	1,060,574	810,425	249,752	(*)	249,752	810,425	249,752	810,425	249,752	810,425	249,752
Compensation of officers	9,936,159	7,855,576	1,832,000	659,064	1,230,854	1,651,259	1,777,406	1,177,406	56,034	(*)	56,034	1,177,406	56,034	1,177,406	56,034	1,177,406	56,034
Taxes paid	29,532,052	1,887,728	1,187,269	579,508	1,358,339	3,069,651	21,449,557	16,320	54,541	2,461	16,320	54,541	16,320	54,541	16,320	54,541	16,320
Interest paid	16,676,823	1,737,951	638,466	276,987	655,184	2,076,678	40,762	37,065	2,237	(*)	2,237	37,065	2,237	37,065	2,237	37,065	2,237
Amortization	318,365	46,736	10,256	3,488	7,609	49,676	200,600	99	99	(*)	99	99	99	99	99	99	99
Depreciation	28,204,640	1,808,033	948,450	456,861	1,048,512	2,747,427	67,900	53,694	13,455	(*)	13,455	53,694	13,455	53,694	13,455	53,694	13,455
Depletion	6,260,973	23,848	5,854	11,847	23,275	139,487	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Employee benefit plans <sup>2</sup>	17,233,952	590,052	462,054	276,329	742,690	1,694,523	7,807	4,298	2,629	(*)	2,629	4,298	2,629	4,298	2,629	4,298	2,629
Net income	65,544,194	1,014,029	667,814	210,338	2,104,338	7,460,391	102,259	39,005	47,889	15,365	102,259	39,005	47,889	39,005	47,889	39,005	47,889
Deficit	3,810,497	2,953,938	340,208	67,867	282,869	1,056,615	292,978	291,668	(*)	(*)	291,668	291,668	(*)	(*)	(*)	(*)	(*)
Total statutory special deductions	5,544,845	912,462	243,713	52,409	139,380	387,638	34,299	37,058	1,943	(*)	1,943	37,058	1,943	37,058	1,943	37,058	1,943
Income subject to normal tax, surtax, and alternative tax, total	61,044,043	1,255,955	774,686	609,879	1,965,739	7,085,072	68,153	7,230	45,856	15,067	68,153	7,230	45,856	7,230	45,856	7,230	45,856
Net long-term capital gain taxed at alternative rates	3,397,525	2,884	15,820	11,433	49,060	252,716	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Income tax, total	28,536,641	37,095	201,421	221,800	856,304	3,313,631	18,510	1,261	10,396	6,853	18,510	1,261	10,396	1,261	10,396	1,261	10,396
Foreign tax credit	28,292,758	37,095	199,351	221,800	856,304	3,313,631	18,034	1,261	10,278	6,495	18,034	1,261	10,278	1,261	10,278	1,261	10,278
Normal tax, surtax, and alternative tax	80	(*)	1,851	1,091	3,276	7,564	476	(*)	(*)	(*)	476	(*)	(*)	(*)	(*)	(*)	(*)
Tax from recomputing prior year investment credit	193,646	14,396	15,302	4,475	14,898	159,523	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Work incentive credit	1,844,692	22,625	42,067	27,517	62,765	175,919	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Work incentive credit	6,583	(*)	371	248	828	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Income tax after investment and work incentive credits	26,684,766	14,396	158,988	195,035	793,060	3,136,884	16,794	(*)	10,005	6,735	16,794	(*)	10,005	6,735	10,005	6,735	10,005
Income tax after foreign tax, investment, and work incentive credits	20,829,979	48,646,176	143,686	190,560	778,162	2,977,361	16,740,210	16,740,210	576,388,235	6,709	16,740,210	576,388,235	576,388,235	6,709	576,388,235	6,709	576,388,235
Total assets	780,263,359	23,315,345	11,956,696	6,002,683	13,498,269	40,516,888	993,315	836,011	139,141	94,572	993,315	836,011	139,141	94,572	139,141	94,572	139,141
Depreciable assets	376,609,556	12,012,193	10,399,776	5,535,542	11,907,837	41,662,731	295,091,477	227,488	192,267	42,352	295,091,477	227,488	192,267	42,352	295,091,477	227,488	192,267
Net worth	403,653,803	11,000,152	11,556,920	5,535,542	11,907,837	41,662,731	698,286	643,729	76,923	52,220	698,286	643,729	76,923	52,220	698,286	643,729	76,923

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



Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 15 - Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits					
	1120-DISC				Zero				Zero				Zero					
	\$1,000 or more	\$10,000 under \$100,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	\$10,000 under \$100,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	\$10,000 under \$100,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	\$10,000 under \$100,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	
Number of returns	26,068	13,891	9,309	1,715	1,042	1,111	1,339	6,656	2,283	6,656	2,283	6,656	2,283	6,656	2,283	6,656	2,283	
Total receipts	8,441,878	4,040,813	2,944,710	721,518	589,398	1,054,339	1,518,111	27,662,552	7,742,553	21,333,113	4,026,184	7,742,553	4,026,184	7,742,553	4,026,184	7,742,553	4,026,184	
Business receipts	8,170,819	3,953,629	2,882,517	702,756	556,484	75,433	1,447,461	26,878,291	7,447,461	20,888,007	3,945,042	7,447,461	3,945,042	7,447,461	3,945,042	7,447,461	3,945,042	
Net long-term capital gain reduced by net short-term capital loss	29,888	10,436	4,120	2,287	6,154	(*)	18,749	77,260	18,749	4,913	7,876	22,003	4,913	7,876	22,003	4,913	7,876	
Total deductions	8,196,390	4,026,044	2,876,391	719,469	550,330	63,669	18,749	26,605,455	7,193,048	2,083,993	3,853,822	7,064,358	2,083,993	3,853,822	7,064,358	2,083,993	3,853,822	
Cost of sales and operations	4,701,148	2,259,636	1,629,771	379,281	297,771	17,259	51,569	18,235,385	5,152,569	1,502,780	2,746,767	4,945,982	1,502,780	2,746,767	4,945,982	1,502,780	2,746,767	
Compensation of officers	522,831	201,607	133,589	53,663	30,798	5,174	87,397	497,044	133,589	54,549	81,882	118,298	54,549	81,882	118,298	54,549	81,882	
Taxes paid	406,891	195,982	134,566	40,638	29,152	6,553	348,040	1,300,525	348,040	163,243	163,465	401,968	163,243	163,465	401,968	163,243	163,465	
Interest paid	189,979	123,070	44,227	11,034	9,896	1,752	796,681	796,681	314,085	33,578	72,297	203,383	314,085	33,578	72,297	203,383	314,085	
Amortization	5,577	3,300	473	(*)	(*)	(*)	903	1,546,342	433,276	91,686	191,335	65,863	433,276	91,686	191,335	65,863	191,335	
Depreciation	572,064	304,412	167,269	45,665	47,516	7,202	1,546,342	433,276	91,686	191,335	65,863	191,335	91,686	191,335	65,863	191,335	65,863	
Depletion	83,885	28,878	33,080	11,058	9,185	(*)	8,726	411,700	110,977	30,297	61,587	121,468	110,977	30,297	61,587	121,468	30,297	
Employee benefit plans <sup>2</sup>	465,390	91,002	136,057	80,160	116,584	41,587	305,333	1,361,017	90,597	42,174	51,074	175,189	90,597	42,174	51,074	175,189	42,174	
Net income	213,449	211,607	38,853	3,807	1,114	1,318	123,864	70,529	7,955	3,020	7,310	21,632	7,955	3,020	7,310	21,632	7,955	
Deficit	48,325	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total statutory special deductions	417,881	52,434	132,261	79,051	113,880	40,255	1,240,027	15,562	35,314	48,055	167,921	619,566	35,314	48,055	167,921	619,566	35,314	
Income tax subject to normal tax, surtax, and alternative rates	15,664	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884
Net long-term capital gain taxed at alternative rates	15,664	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884	15,884
Income tax, total	145,047	15,884	33,417	28,981	49,195	17,560	563,452	51,000	11,546	18,666	74,402	290,081	11,546	18,666	74,402	290,081	11,546	
Net income tax, and alternative tax	145,047	15,884	33,417	28,981	49,195	17,560	563,452	51,000	11,546	18,666	74,402	290,081	11,546	18,666	74,402	290,081	11,546	
Tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Income tax after investment and work incentive credits	121,083	121,083	24,688	25,807	45,791	16,884	485,972	48,481	10,333	14,037	60,593	252,482	10,333	14,037	60,593	252,482	10,333	
Income tax after foreign tax, investment, and work incentive credits	112,983	3,330,196	24,669	25,807	45,633	16,884	480,819	4,688	14,033	14,033	59,381	250,648	14,033	14,033	59,381	250,648	14,033	
Total assets	6,873,687	3,330,196	2,949,392	749,392	669,331	209,992	7,736,974	26,595,599	7,736,974	2,535,290	2,838,661	8,032,986	2,535,290	2,838,661	8,032,986	2,535,290	2,838,661	
Depreciable assets	6,221,186	3,187,603	2,743,015	640,320	655,504	124,744	6,225,299	19,966,055	6,225,299	1,906,055	2,436,510	7,233,643	1,906,055	2,436,510	7,233,643	1,906,055	2,436,510	
Net worth	2,196,583	489,416	812,012	376,645	369,116	129,394	1,811,475	846,338	462,513	1,235,795	3,412,103	3,412,103	462,513	1,235,795	3,412,103	462,513	1,235,795	

Item	Business receipts \$50,000,000 under \$500,000,000				Business receipts \$500,000,000 or more			
	6				5			
	49	6	9	5	6	5	6	5
Number of returns	280	64	147	59	59	6	5	43
Total receipts	42,149,518	6,479,295	27,670,832	27,670,832	98,412,252	10,907,696	5,276,887	80,134,033
Business receipts	43,138,089	5,348,841	27,670,832	27,670,832	98,412,252	10,237,907	5,072,803	78,025,487
Net long-term capital gain reduced by net short-term capital loss	130,962	45,023	19,050	65,571	252,940	10,171	3,551	37,225
Total deductions	42,149,518	6,479,295	27,670,832	27,670,832	98,412,252	10,907,696	5,276,887	80,134,033
Cost of sales and operations	25,710,142	4,213,073	14,796,812	14,796,812	55,762,221	6,626,589	2,977,645	53,129,949
Compensation of officers	204,902	31,887	34,437	17,722	210,601	41,463	2,977,645	3,360,472
Taxes paid	3,053,570	364,929	369,882	2,158,162	6,648,175	776,706	464,388	5,070,530
Interest paid	3,007,352	409,353	376,060	1,987,128	6,325,935	529,347	403,817	4,936,597
Amortization	45,359	3,432	14,578	27,156	11,327,571	851,284	1,583	2,533,810
Depreciation	4,751,648	655,754	3,283,966	3,283,966	11,327,571	851,284	711,903	9,828,537
Depletion	40,143	162,570	7,841	16,624	34,411	309,309	45,088	172,005
Employee benefit plans <sup>2</sup>	2,744,000	68,859	21,484	496,962	4,441,592	300,309	171,627	46,419
Net income	3,775,360	336,365	1,046,146	5,339,317	5,771,109	63,233	80,317	62,887
Total statutory special deductions	161,350	44,034	83,970	83,970	271,692	70,433	84,712	5,575,017
Income tax subject to normal tax, surtax, and alternative rates, total	2,587,904	5,557	122,762	2,456,455	5,522,858	6,571	37,638	5,485,270
Net long-term capital gain taxed at alternative rates	85,024	1,974	16,887	65,571	203,533	—	1,548	201,985
Income tax, total	1,231,482	2,306	55,423	1,170,133	2,643,641	213	18,667	2,624,761
Normal tax, surtax, and alternative tax	1,225,503	2,306	55,423	1,166,338	2,613,934	138	17,768	2,596,166
Tax from recomputing prior year investment credit	4,643	—	602	3,781	12,334	—	503	11,693
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—
Foreign tax credit	1,330	—	1,313	14	17,373	75	16,902	35,468
Investment credit	9,161	—	4,478	49,041	69,017	—	13,573	68,063
Work incentive credit	266,777	—	244,069	490,197	490,197	—	2,134	688,063
Income tax after investment and work incentive credits	45	—	35	35	1,953,172	6	266	266
Income tax after foreign tax, investment, and work incentive credits	964,660	—	90	90	1,953,172	213	16,527	1,936,432
Total assets	955,499	14,255,711	921,951	1,004,131	13,890,575	2,954	1,900,964	16,128,867
Depreciable assets	102,949,161	1,960,033	70,313,303	70,313,303	230,695,691	16,873,407	188,499,971	188,499,971
Net worth	40,313,421	5,092,929	681,467	704,794	100,655,518	5,241,159	7,215,672	83,028,452

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

Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits									
	Zero		\$1 under \$10,000		\$10,000 under \$25,000		\$25,000 under \$100,000		\$100,000 under \$1,000,000		\$1,000,000 or more		Zero		\$1 under \$10,000		\$10,000 under \$25,000		\$25,000 under \$100,000		\$100,000 or more	
Number of returns	465,609	218,071	182,514	28,922	26,853	8,672	571	125,748	96,311	29,131	175	131	1,257,488	96,311	29,131	175	131	1,257,488	96,311	29,131	175	131
Total receipts	714,960,009	1,212,299,442	1,333,369,579	53,210,612	101,154,349	137,304,123	168,681,904	5,671,513	4,004,714	1,622,916	19,544	24,339	5,671,513	4,004,714	1,622,916	19,544	24,339	5,671,513	4,004,714	1,622,916	19,544	24,339
Business receipts	701,412,695	1,183,567,726	1,311,286,648	52,307,706	99,398,473	135,010,504	165,051,638	5,271,812	3,766,000	1,498,122	18,544	23,811	5,271,812	3,766,000	1,498,122	18,544	23,811	5,271,812	3,766,000	1,498,122	18,544	23,811
Net long-term capital gain reduced by net short-term capital loss	574,000	111,359	79,442	25,029	79,442	105,312	185,309	38,354	20,803	7,295	131	131	38,354	20,803	7,295	131	131	38,354	20,803	7,295	131	131
Total deductions	700,127,442	1,232,517,424	1,313,276,485	51,890,865	98,040,658	132,505,335	163,112,375	5,861,557	4,235,160	1,506,751	11,389	8,257	5,861,557	4,235,160	1,506,751	11,389	8,257	5,861,557	4,235,160	1,506,751	11,389	8,257
Cost of sales and operations	548,061,322	1,001,588,586	1,125,640,571	41,251,239	79,535,663	110,223,689	125,640,751	4,279,822	2,102,166	773,738	1,389	1,389	4,279,822	2,102,166	773,738	1,389	1,389	4,279,822	2,102,166	773,738	1,389	1,389
Compensation of officers	11,191,486	2,575,514	4,298,918	1,233,487	1,610,252	1,151,966	321,349	528,957	356,453	168,968	815	815	528,957	356,453	168,968	815	815	528,957	356,453	168,968	815	815
Taxes paid	10,414,469	1,949,052	1,746,142	728,287	1,326,043	1,746,142	1,746,142	1,949,052	1,746,142	1,746,142	1,746,142	1,746,142	1,949,052	1,746,142	1,746,142	1,746,142	1,746,142	1,949,052	1,746,142	1,746,142	1,746,142	1,746,142
Interest paid	6,489,284	1,646,023	869,436	324,051	569,164	1,013,896	2,066,714	77,295	64,182	12,420	131	131	77,295	64,182	12,420	131	131	77,295	64,182	12,420	131	131
Amortization	54,947	1,401,572	12,228	2,765	6,049	11,493	6,533	2,340	2,050	290	131	131	2,340	2,050	290	131	131	2,340	2,050	290	131	131
Depreciation	6,352,611	1,401,572	11,228	2,765	7,154,418	983,141	1,715,796	159,672	125,839	32,781	131	131	159,672	125,839	32,781	131	131	159,672	125,839	32,781	131	131
Depletion	153,344	15,600	9,438	1,959	2,817	10,406	18,724	1,045,991	14,776	5,881	131	131	1,045,991	14,776	5,881	131	131	1,045,991	14,776	5,881	131	131
Employee benefit plans <sup>2</sup>	3,307,338	380,323	570,691	255,622	469,199	585,512	1,045,991	202,387	60,477	11,701	131	131	202,387	60,477	11,701	131	131	202,387	60,477	11,701	131	131
Net income	17,943,680	722,286	1,340,331	3,135,006	4,845,573	5,652,222	5,652,222	392,142	390,496	11,701	131	131	392,142	390,496	11,701	131	131	392,142	390,496	11,701	131	131
Net loss	2,988,665	2,719,510	207,151	21,320	23,206	17,478	17,478	59,379	48,968	10,290	131	131	59,379	48,968	10,290	131	131	59,379	48,968	10,290	131	131
Deficit	959,872	495,453	136,968	28,312	56,292	93,437	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810	149,810
Total statutory special deductions	16,996,119	234,884	2,111,365	1,312,494	3,079,301	4,753,626	5,504,469	185,309	101,066	30,793	131	131	185,309	101,066	30,793	131	131	185,309	101,066	30,793	131	131
Income tax total	372,363	738	7,892	20,998	57,060	101,066	185,309	35,485	2,222,947	2,222,947	2,222,947	2,222,947	35,485	2,222,947	2,222,947	2,222,947	2,222,947	35,485	2,222,947	2,222,947	2,222,947	2,222,947
Net long-term capital gain taxed at alternative rates	7,247,824	80,476	517,453	478,542	1,335,525	2,222,947	2,222,947	35,485	2,222,947	2,222,947	2,222,947	2,222,947	35,485	2,222,947	2,222,947	2,222,947	2,222,947	35,485	2,222,947	2,222,947	2,222,947	2,222,947
Normal tax, surtax, and alternative tax	7,229,531	80,476	515,179	477,255	1,333,000	2,218,375	2,218,375	35,485	2,218,375	2,218,375	2,218,375	2,218,375	35,485	2,218,375	2,218,375	2,218,375	2,218,375	35,485	2,218,375	2,218,375	2,218,375	2,218,375
Tax from recomputing prior year investment credit	12,480	—	2,273	1,113	2,412	2,958	3,724	66	66	66	66	66	66	66	66	66	66	66	66	66	66	66
Tax from recomputing prior year work incentive credit	36	—	12	3	16	16	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Additional tax for tax preferences	5,777	—	1,598	3,888	6,047	8,648	12,698	136,133	195	301	131	131	136,133	195	301	131	131	136,133	195	301	131	131
Foreign tax credit	277,608	60,561	978	689	6,047	86,548	122,698	136,133	195	301	131	131	136,133	195	301	131	131	136,133	195	301	131	131
Investment credit	328,625	19,912	43,092	23,737	42,909	62,812	92,909	136,133	195	301	131	131	136,133	195	301	131	131	136,133	195	301	131	131
Work incentive credit	963	—	227	88	301	195	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151	151
Income tax after investment and work incentive credits	6,918,276	60,563	474,134	454,717	1,292,275	2,159,529	2,476,597	33,440	2,159,529	2,159,529	2,159,529	2,159,529	33,440	2,159,529	2,159,529	2,159,529	2,159,529	33,440	2,159,529	2,159,529	2,159,529	2,159,529
Income tax, after foreign tax, investment, and work incentive credits	6,640,718	47,474,190	473,156	454,033	1,286,228	2,073,392	2,353,909	32,769	2,073,392	2,073,392	2,073,392	2,073,392	32,769	2,073,392	2,073,392	2,073,392	2,073,392	32,769	2,073,392	2,073,392	2,073,392	2,073,392
Total assets	257,287,454	1,474,190	40,339,323	30,139,323	49,364,529	72,282,036	72,282,036	1,673,101	1,312,650	346,732	131	131	1,673,101	1,312,650	346,732	131	131	1,673,101	1,312,650	346,732	131	131
Depreciable assets	74,615,305	15,514,604	4,368,930	4,368,930	7,950,303	12,563,865	22,367,719	1,263,159	521,712	626,698	51,206	63,543	1,263,159	521,712	626,698	51,206	63,543	1,263,159	521,712	626,698	51,206	63,543
Net worth	94,868,242	9,185,023	16,289,239	6,682,149	12,735,244	21,505,810	28,470,777	33,440	21,505,810	21,505,810	21,505,810	21,505,810	33,440	21,505,810	21,505,810	21,505,810	21,505,810	33,440	21,505,810	21,505,810	21,505,810	21,505,810

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

Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits			
	909	110	Business receipts \$50,000,000 under \$500,000,000		152	331	316	86	10	5	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 or more	\$1,000,000 or more
			11,079,866	14,765,420												
Number of returns	117,079,866	14,765,420	18,491,261	35,341,623	48,481,562	147,833,809	13,500,036	13,735,870	71							
Total receipts	114,688,580	14,380,836	18,063,840	34,804,618	47,439,286	144,740,934	12,970,378	13,713,179	130,597,903							
Business receipts									128,057,377							
Net long-term capital gain reduced by net short-term capital loss	96,949	14,790	7,553	13,130	61,476	110,365	2,850	2,850	107,432							
Total deductions	115,010,727	15,017,284	18,575,755	34,996,742	46,450,946	144,841,593	13,502,139	13,502,139	127,993,070							
Cost of sales and operations	94,441,069	11,787,135	15,728,309	30,500,880	36,424,745	113,317,022	10,825,798	10,825,798	99,314,708							
Compensation of officers	355,065	41,317	46,850	101,307	165,591	127,067	12,067	12,067	127,067							
Taxes paid	1,504,602	178,433	152,958	330,140	823,071	2,063,363	140,979	140,979	1,907,489							
Interest paid	1,023,516	221,350	127,755	272,938	401,473	2,047,056	253,290	253,290	1,781,739							
Amortization	9,854	1,494	4,010	1,243	3,107	9,229	146	146	9,083							
Depreciation	91,728	168,223	109,374	194,387	499,122	1,419,572	85,927	85,927	1,319,645							
Employer's contribution	15,485	1,726	4,685	1,366	3,365	10,972	210	210	10,762							
Employee benefit plans**	438,485	56,356	47,236	103,208	221,600	910,627	40,154	40,154	845,470							
Net income	2,531,290	88,948	30,627	374,774	2,036,941	3,225,769	93,818	93,818	3,130,237							
Deficit	456,276	340,678	115,587	15,144	13,647	60,738	87,714	87,714	17,478							
Total statutory special deductions, income subject to normal tax, surtax, and alternative tax, total	2,388,483	33,915	16,481	361,465	1,976,622	3,141,163	85,697	85,697	3,055,257							
Net long-term capital gain taxed at alternative rates	74,418	2	994	11,946	61,476	105,638	—	—	105,638							
Income tax, total	1,130,974	16,256	7,529	170,254	936,935	1,495,255	41,128	41,128	1,454,027							
Normal tax, surtax, and alternative tax	1,128,852	16,256	7,160	169,522	935,914	1,488,003	41,128	41,128	1,446,786							
Tax from recomputing prior year investment credit	1,794	—	334	495	965	2,828	—	—	2,817							
Tax from recomputing prior year work incentive credit	1	—	—	—	—	—	—	—	—							
Additional tax for tax preferences	327	—	35	236	56	4,419	—	—	5							
Foreign tax credit	35,638	16,241	223	7,131	12,043	221,820	41,128	41,128	180,701							
Investment credit	62,384	15	2,228	16,666	43,475	88,787	—	—	88,749							
Work incentive credit	139	4	—	64	74	—	—	—	74							
Income tax after investment and work incentive credits	1,068,451	16,241	5,297	153,517	893,396	1,406,394	41,128	41,128	1,365,204							
Income tax after foreign tax, investment, and work incentive credits	1,032,813	—	5,074	146,386	881,353	1,184,565	—	—	1,184,503							
Total assets	41,747,526	6,585,294	5,899,098	9,927,406	19,675,728	64,615,242	5,644,410	5,644,410	58,968							
Total liabilities	11,971,196	1,751,006	1,572,488	2,439,774	6,207,928	19,983,710	1,269,379	1,269,379	297,716							
Depreciable assets	14,983,105	1,491,941	1,754,074	2,919,813	8,817,277	24,603,813	1,472,277	1,472,277	22,987,740							
Net worth																
Finance, insurance, and real estate <sup>1</sup>																
Total																
Number of returns	389,027	201,488	155,389	14,851	4,764	11,985	550	306,453	172,220	129,031	5,045	157	—	—	—	
Total receipts	257,349,265	45,710,604	71,737,623	7,512,870	42,700,592	182,025,900	121,481,676	6,960,334	3,084,265	3,522,273	340,967	12,929	—	—	—	
Business receipts	127,671,064	11,369,076	2,084,999	4,076,960	14,814,395	72,332,037	72,332,037	2,232,061	1,245,525	960,194	25,382	—	—	—	—	
Net long-term capital gain reduced by net short-term capital loss	2,936,813	2,967,218	299,573	411,771	411,771	599,833	111,127,406	252,700	67,089	133,994	47,517	(*)	(*)	(*)	(*)	
Total deductions	246,814,587	45,017,587	19,709,129	6,547,537	38,422,743	15,969,902	111,127,406	6,711,993	3,970,814	2,598,719	140,469	1,991	—	—	—	
Cost of sales and operations	64,945,215	10,613,409	4,387,439	676,363	6,536,639	1,344,265	41,386,990	6,387,121	233,383	143,064	(*)	(*)	—	—	—	
Compensation of officers	6,888,673	1,646,041	1,416,358	463,466	1,324,508	893,619	1,144,681	638,942	340,344	288,803	9,671	(*)	(*)	(*)	(*)	
Taxes paid	7,822,449	1,995,228	1,112,324	306,304	590,881	2,732,001	2,732,001	886,950	402,091	443,795	40,037	1,027	—	—	—	
Interest paid	60,310,246	9,697,801	3,984,722	2,608,369	7,491,837	21,034,322	11,625,581	742,227	398,759	21,370	(*)	(*)	(*)	(*)	(*)	
Amortization	69,361	36,862	7,051	1,706	5,595	10,399	5,496	4,074	1,270	152	(*)	(*)	(*)	(*)	(*)	
Depreciation	5,755,778	1,760,088	870,869	265,372	493,417	839,258	801,425	395,254	375,662	30,306	(*)	(*)	(*)	(*)	(*)	
Employer's contribution	49,517	12,044	13,561	1,561	9,243	29,212	6,607	1,175	4,955	—	—	—	—	—	—	
Employee benefit plans <sup>2</sup>	2,658,023	301,620	212,693	83,312	204,595	1,373,954	10,384	183	13,928	183	—	—	—	—	—	
Net income	19,675,108	3,717,093	1,699,008	767,890	3,193,848	8,650,452	12,799,371	2,799,371	147,923	921,096	199,455	10,897	—	—	—	
Deficit	4,089,493	3,724,778	1,899,229	15,481	53,954	1,042,526	1,042,526	1,042,526	4,189	(*)	(*)	(*)	(*)	(*)	(*)	
Total statutory special deductions, income subject to normal tax, surtax, and alternative tax, total	3,852,624	67,130	1,225,640	666,018	1,483,543	7,656,207	1,056,834	13,960	837,150	194,413	11,311	—	—	—	—	
Net long-term capital gain taxed at alternative rates	1,228,958	9,064	20,969	63,837	178,947	366,371	589,750	47,803	13,250	30,388	(*)	(*)	(*)	(*)	(*)	
Income tax, total	6,049,191	21,764	297,776	2,627,643	624,937	3,604,419	274,338	1,683	199,481	68,382	4,792	—	—	—	—	
Normal tax, surtax, and alternative tax	5,961,107	21,764	295,785	2,356,691	614,539	3,565,891	272,754	1,683	198,809	68,170	4,092	—	—	—	—	
Tax from recomputing prior year investment credit	9,852	—	756	484	2,037	2,292	1,235	—	—	—	(*)	(*)	(*)	(*)	(*)	
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	72	—	9	18	43	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	78,160	—	1,226	8,318	32,896	34,243	349	—	—	—	(*)	(*)	(*)	(*)	(*)	
Investment credit	540,408	17,177	2,946	3,626	30,724	460,326	703	—	—	—	(*)	(*)	(*)	(*)	(*)	
Work incentive credit	177,522	4,302	8,725	5,662	15,125	106,229	3,107	—	—	—	(*)	(*)	(*)	(*)	(*)	
Income tax after investment and work incentive credits	386	(*)	40	55	216	1,216	—	—	—	—	(*)	(*)	(*)	(*)	(*)	
Income tax after foreign tax, investment, and work incentive credits	5,871,273	17,437	289,011	231,992	609,760	3,495,974	271,231	139	197,997	68,303	4,792	—	—	—	—	
Total assets	5,300,865	305,327,890	298,065	298,356	594,411	1,196,385	270,528	46,700,628	18,321,684	197,461	4,792	—	—	—	—	
Total liabilities	2,005,100,604	124,766,510	76,726,019	14,630,326	42,520,326	84,630,966	46,700,628	18,321,684	18,321,684	197,461	4,792	—	—	—	—	
Depreciable assets	98,170,604	14,630,326	5,174,312	1,312,312	8,558,548	13,553,198	20,302,897	10,063,494	9,470,326	761,603	43,108	—	—	—	—	
Net worth	253,864,634	89,984,522	25,736,995	8,734,892	34,025,152	19,654,836	34,025,152	16,686,785	6,061,119	9,409,291	1,184,077	32,298	—	—	—	

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

Returns of Active Corporations Other Than Forms 1120S and 1120-DISC  
 Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC	Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC			
	Zero					\$1,000,000 or more	Zero				\$1,000,000 or more	Zero				\$1,000,000 or more	
	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000			\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$1,000,000		\$1 under \$10,000	\$10,000 under \$25,000		\$25,000 under \$100,000		\$100,000 under \$1,000,000
Number of returns	546	117	57	99	273	65	5	5	5	5	5	5	7	48			
Total receipts	67,566,109	12,712,810	7,171,247	9,870,835	37,811,217	92,206,033	4,518,184	4,518,184	4,518,184	4,518,184	4,518,184	4,518,184	4,963,513	77,652,834			
Business receipts	33,416,099	6,396,977	2,851,539	3,853,791	20,313,792	59,495,914	3,891,419	3,891,419	3,891,419	3,891,419	3,891,419	3,891,419	2,467,927	49,781,040			
Net long-term capital gain reduced by net short-term capital loss	598,972	356,592	46,940	37,553	158,887	366,223	9,882	9,882	9,882	9,882	9,882	9,882	21,038	312,633			
Cost of sales and operations	16,012,759	12,119,597	6,982,624	9,251,104	34,012,727	86,763,678	4,483,678	4,483,678	4,483,678	4,483,678	4,483,678	4,483,678	4,718,499	72,128,523			
Taxes paid	1,246,987	191,430	187,646	248,426	619,856	1,712,106	181,646	181,646	181,646	181,646	181,646	181,646	1,448,752	30,886,532			
Interest paid	1,634,090	308,629	189,443	235,986	900,022	1,963,100	128,945	128,945	128,945	128,945	128,945	128,945	84,158	1,678,158			
Depreciation	1,078,184	170,437	162,737	237,406	839,411	1,349,222	240,414	240,414	240,414	240,414	240,414	240,414	1,490,323	10,801,197			
Employee benefit plans <sup>2</sup>	732,452	489	19	998	3,877	1,315,434	174,755	174,755	174,755	174,755	174,755	174,755	157,813	6,184			
Net income	4,351,259	976,228	55,403	125,899	446,169	1,017,193	43,285	43,285	43,285	43,285	43,285	43,285	71,442	867,563			
Deficit	864,485	704,678	124,371	35,436	3,088,029	4,975,322	59,403	59,403	59,403	59,403	59,403	59,403	135,880	4,622,794			
Total statutory special deductions	775,420	112,703	73,745	115,250	473,722	719,521	73,876	73,876	73,876	73,876	73,876	73,876	81,010	420,071			
Income subject to normal tax, surtax, and alternative tax, total	2,718,779	1,340	14,746	134,160	2,568,533	4,311,931	14,130	14,130	14,130	14,130	14,130	14,130	57,785	4,222,422			
Net long-term capital gain taxed at alternative rates	188,173	121	1,361	27,804	158,887	344,308	8,644	8,644	8,644	8,644	8,644	8,644	21,038	4,222,422			
Income tax, total	1,290,174	610	7,736	603	1,218,260	2,024,552	5,220	5,220	5,220	5,220	5,220	5,220	25,029	1,986,752			
Normal tax, surtax, and alternative tax	1,268,877	610	6,712	58,914	1,202,641	2,007,669	5,220	5,220	5,220	5,220	5,220	5,220	23,925	1,971,076			
Tax from recomputing prior year investment credit	2,923	—	523	638	1,762	2,631	—	—	—	—	—	—	463	1,971,076			
Tax from recomputing prior year work incentive credit	—	—	—	—	—	—	—	—	—	—	—	—	—	2,078			
Additional tax for tax preferences	3	3	—	—	—	—	—	—	—	—	—	—	—	—			
Foreign tax credit	18,371	—	—	4,014	13,856	14,251	—	—	—	—	—	—	641	13,597			
Investment credit	66,500	597	5,920	5,708	54,275	437,349	5,220	5,220	5,220	5,220	5,220	5,220	20,478	404,279			
Work incentive credit	53,045	13	419	10,784	41,879	61,922	50	50	50	50	50	50	1,783	60,089			
Income tax after investment and work incentive credits	1,237,028	597	7,313	52,779	1,176,339	1,962,504	5,220	5,220	5,220	5,220	5,220	5,220	23,243	1,926,540			
Income tax after foreign tax, investment, and work incentive credits	1,170,528	75,817,915	47,071	47,071	1,122,064	1,525,155	1,525,155	1,525,155	1,525,155	1,525,155	1,525,155	1,525,155	2,765	1,522,261			
Total assets	538,286,907	73,524,982	73,524,982	97,110,829	291,843,161	587,131,135	13,473,883	13,473,883	13,473,883	13,473,883	13,473,883	13,473,883	47,411,145	496,925,272			
Depreciable assets	69,313,828	22,980,297	22,980,297	2,443,965	5,278,312	9,473,888	898,118	898,118	898,118	898,118	898,118	898,118	1,940,068	6,746,239			
Net worth	69,313,828	22,980,297	22,980,297	8,377,186	30,656,174	52,548,997	4,706,179	4,706,179	4,706,179	4,706,179	4,706,179	4,706,179	3,953,533	39,913,027			

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



Table 15.—Selected Items, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits, by Industrial Division, by Size of Business Receipts—Continued

Item	Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits				Total active corporation returns other than Forms 1120S and 1120-DISC				Size of total income tax after foreign tax, investment, and work incentive credits			
	Number of returns	\$100,000 or more	\$25,000 under \$100,000	\$10,000 under \$25,000	Zero	\$100,000 or more	\$25,000 under \$100,000	\$10,000 under \$25,000	Zero	\$1,000,000 or more	\$250,000 under \$1,000,000	\$100,000 under \$250,000	\$25,000 under \$100,000	Zero	\$100,000 or more	
																100
Business receipts	13,792,074	1,801,880	780,268	567,676	1,742,088	10,642,250	1,000,000 or more	10,100,980	3,033,441	2,709,447	3,033,441	2,709,447	3,033,441	2,709,447	3,033,441	
Net long-term capital gain reduced by net short-term capital loss	35,315	2,508	1,254	1,166	788,341	30,387	3,899	10,081,448	2,904,456	1,617,873	1,617,873	15,247	87,152	99,688	167,805	
Cost of sales and operations	8,444,885	1,100,385	595,010	5,791	8,511	6,564,246	89,236	319,478	288,952	99,688	1,222	1,222	1,222	1,222	1,222	
Compensation of officers	120,077	16,539	8,511	5,791	8,511	18,874	18,874	62,266	6,415	6,415	6,415	6,415	6,415	6,415	6,415	
Taxes paid	437,327	64,874	33,212	18,874	32,417	33,212	389	93,727	93,727	93,727	93,727	93,727	93,727	93,727	93,727	
Interest paid	47,053	96,015	33,212	18,874	32,417	33,212	389	93,727	93,727	93,727	93,727	93,727	93,727	93,727	93,727	
Amortization	64,028	745	628	389	32,417	628	389	93,727	93,727	93,727	93,727	93,727	93,727	93,727	93,727	
Depreciation	941,530	141,236	32,417	93,727	32,417	32,417	389	93,727	93,727	93,727	93,727	93,727	93,727	93,727	93,727	
Depletion	134,058	24,102	4,405	7,957	3,001	3,001	3,001	3,001	3,001	3,001	3,001	3,001	3,001	3,001	3,001	
Employee benefit plans <sup>2</sup>	37,147	8,831	8,831	19,197	8,831	8,831	19,197	8,831	8,831	8,831	8,831	8,831	8,831	8,831	8,831	
Net income	636,890	32,724	13,869	85	32,724	13,869	85	32,724	13,869	85	32,724	13,869	85	32,724	13,869	
Total statutory special deductions	46,178	32,724	13,869	85	32,724	13,869	85	32,724	13,869	85	32,724	13,869	85	32,724	13,869	
Income subject to normal tax, surtax, and alternative tax, total	73,717	32,201	1,071	12,936	1,071	1,071	12,936	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	
Net long-term capital gain taxed at alternative rates	563,451	7,762	6,480	6,480	6,480	6,480	6,480	6,480	6,480	6,480	6,480	6,480	6,480	6,480	6,480	
Income tax, total	31,715	162	162	1,166	30,387	30,387	3,899	116,829	3,899	3,899	3,899	3,899	3,899	3,899	3,899	
Normal tax, surtax, and alternative tax	267,622	3,702	3,702	2,976	260,944	260,944	55,448	55,448	55,448	55,448	55,448	55,448	55,448	55,448	55,448	
Tax from recomputing prior year investment credit	2,423	3,682	3,682	2,888	257,718	257,718	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	
Tax from recomputing prior year work incentive credit	3	17	17	27	17	17	27	17	17	17	17	17	17	17	17	
Additional tax for tax preferences	908	3	3	61	847	847	61	847	61	61	61	61	61	61	61	
Foreign tax credit	34,054	3,668	3,668	2,734	27,692	27,692	6,736	6,736	6,736	6,736	6,736	6,736	6,736	6,736	6,736	
Investment credit	28,414	14	14	57	28,343	28,343	52	52	52	52	52	52	52	52	52	
Work incentive credit	60	3,688	3,688	2,911	232,549	232,549	2,911	2,911	2,911	2,911	2,911	2,911	2,911	2,911	2,911	
Income tax after investment and work incentive credits	239,148	20	20	177	204,857	204,857	35,416	35,416	35,416	35,416	35,416	35,416	35,416	35,416	35,416	
Income tax after foreign tax, investment, and work incentive credits	205,054	2,130,647	1,044,969	755,718	1,044,969	1,044,969	5,586,018	5,586,018	5,586,018	5,586,018	5,586,018	5,586,018	5,586,018	5,586,018	5,586,018	
Total assets	14,607,015	1,158,103	472,388	294,122	472,388	472,388	294,122	472,388	472,388	472,388	472,388	472,388	472,388	472,388	472,388	
Depreciable assets	7,510,631	521,174	389,225	245,253	389,225	389,225	245,253	389,225	389,225	389,225	389,225	389,225	389,225	389,225	389,225	
Net worth	5,196,574	1,742,088	745,878	540,191	745,878	745,878	540,191	745,878	540,191	540,191	540,191	540,191	540,191	540,191	540,191	

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

<sup>1</sup> Includes "Nature of business not allocable" which is not shown separately.

<sup>2</sup> Includes "Non profit-sharing, stock bonus and annuity plans, and employee benefit programs."

<sup>3</sup> Includes "500 per cent."

<sup>4</sup> Size of total assets was used in lieu of size of business receipts to classify statistics by "Finance, insurance, and real estate."

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

## Returns of Active Corporations Other Than Forms 1120S and 1120 DISC

Table 16.—Investment Credit and Related Items, by Size of Investment Credit

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

Item	Total active corporation returns other than Forms 1120S and 1120-DISC	Total returns with investment credit	Size of investment credit					
			Under \$500	\$500 under \$2,500	\$2,500 under \$6,000	\$6,000 under \$10,000	\$10,000 under \$15,000	\$15,000 under \$20,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns	1,587,428	521,971	318,835	133,378	36,194	13,126	6,607	3,337
Business receipts	2,236,801,329	1,739,732,553	190,740,934	202,744,338	91,741,481	61,792,525	46,968,766	30,047,863
Net income (less deficit)	113,628,991	112,529,720	7,608,281	14,040,494	4,894,618	3,626,854	2,606,032	1,691,536
Income subject to normal tax, surtax, and alternative tax	115,529,542	106,736,520	7,319,376	13,729,795	4,681,993	3,477,089	2,490,095	1,615,632
Income tax, total	52,435,036	48,830,879	2,634,406	6,025,732	2,037,613	1,583,688	1,148,863	745,148
Normal tax, surtax, and alternative tax, total	51,966,296	48,483,450	2,625,678	6,007,164	2,024,190	1,572,713	1,143,244	740,419
After foreign tax credit	42,346,360	40,429,401	2,615,667	3,353,686	2,014,404	1,560,469	1,124,603	723,440
Investment credit	3,753,016	3,753,016	( <sup>1</sup> )	168,141	135,045	93,805	76,905	55,980
Foreign tax credit	9,619,936	8,054,049	10,011	2,653,478	9,786	12,244	18,641	16,979
Tax from recomputing prior year investment credit	133,341	115,136	2,119	5,609	3,709	3,259	2,362	1,712
Tax from recomputing prior year work incentive credit	259	212	22	27	33	14	33	15
Additional tax for tax preferences	335,140	232,081	6,587	12,932	9,681	7,702	3,224	3,002
Total assets	3,594,112,235	2,667,477,523	178,233,982	240,426,951	145,807,770	106,824,802	60,642,996	52,350,495
Depreciable assets	1,057,094,676	805,454,294	26,643,433	34,018,976	20,662,032	13,671,582	11,480,565	7,550,830
Accumulated depreciation	402,457,480	312,232,945	12,856,136	15,699,264	9,371,294	6,128,891	5,292,073	3,318,822
Depreciation deduction	68,280,747	52,914,950	2,145,083	2,863,885	1,802,851	1,170,611	981,408	654,741

Item	Size of investment credit—Continued							
	\$20,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns	2,120	4,162	1,805	1,140	487	317	424	39
Business receipts	25,238,898	72,110,267	69,229,558	98,061,737	89,036,361	96,577,175	406,769,238	258,673,412
Net income (less deficit)	1,577,354	4,328,230	4,410,721	6,318,992	5,948,112	7,244,445	26,974,070	21,259,981
Income subject to normal tax, surtax, and alternative tax	1,470,073	4,070,266	4,164,863	5,913,768	5,619,432	6,837,875	25,237,827	20,108,436
Income tax, total	680,393	1,901,867	1,968,131	2,787,852	2,663,350	3,221,156	11,767,132	9,665,548
Normal tax, surtax, and alternative tax, total	675,927	1,889,536	1,955,303	2,775,855	2,652,146	3,204,761	11,652,321	9,564,193
After foreign tax credit	665,546	1,847,259	1,863,786	2,597,040	2,361,578	2,897,547	9,591,489	7,212,887
Investment credit	46,305	141,628	124,205	174,118	171,313	221,591	1,216,506	1,127,474
Foreign tax credit	10,381	42,277	91,517	178,815	290,568	307,214	2,060,832	2,351,306
Tax from recomputing prior year investment credit	1,231	4,107	4,175	5,834	5,503	7,763	37,694	30,059
Tax from recomputing prior year work incentive credit	( <sup>1</sup> )	17	( <sup>1</sup> )	31	( <sup>1</sup> )	( <sup>1</sup> )	13	( <sup>1</sup> )
Additional tax for tax preferences	3,231	8,207	8,651	6,132	5,701	8,631	77,104	71,296
Total assets	42,035,031	145,502,872	150,998,452	181,345,917	1,764,639	184,537,437	674,068,128	349,938,051
Depreciable assets	6,557,234	20,464,432	22,922,522	32,065,894	1,281,646	51,266,636	284,708,811	238,159,701
Accumulated depreciation	2,871,527	8,708,903	9,069,756	12,516,099	13,833,760	18,737,461	101,676,144	92,152,815
Depreciation deduction	549,534	1,702,041	1,731,446	2,334,880	2,579,123	3,089,527	16,451,669	14,858,151

(<sup>1</sup>) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.<sup>1</sup> Less than \$500 per return.

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

Consolidated Returns of Active Corporations

Table 17.—Balance Sheets and Income Statements, by Industrial Division  
(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total consolidated returns <sup>1</sup>	Industrial division							
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1 Number of consolidated returns, total	31,490	314	490	2,045	8,020	1,904	7,066	7,290	4,358
2 With net income	21,558	231	308	1,472	5,863	1,331	5,338	4,479	2,533
3 Number of subsidiaries	155,573	798	2,327	7,193	43,782	10,307	31,539	38,995	20,623
4 Total assets	2,079,999,572	3,133,558	26,912,512	19,708,571	606,028,061	302,313,039	86,433,351	1,002,687,740	32,778,858
5 Cash	171,895,279	143,970	891,298	1,102,566	16,371,828	4,139,783	4,169,439	143,532,380	1,542,940
6 Notes and accounts receivable	600,899,945	444,946	4,947,076	5,180,518	139,673,049	16,569,282	20,843,852	407,715,430	5,514,966
7 Less Allowance for bad debts	13,847,494	10,622	26,440	40,820	2,818,685	231,796	554,213	9,949,738	215,180
8 Inventories	134,515,630	409,921	1,301,070	2,410,603	95,638,926	7,867,189	22,555,075	2,588,538	1,744,308
Investments in Government obligations									
9 United States	63,556,097	(*)	279,489	68,257	7,776,985	2,579,254	165,356	52,529,102	98,330
10 State and local	71,930,507	(*)	120,893	76,742	2,279,436	188,999	147,433	68,885,363	216,312
11 Other current assets	74,990,825	163,163	722,185	1,865,888	28,896,382	8,599,559	5,366,224	27,461,152	1,915,867
12 Loans to stockholders	2,224,965	27,369	32,215	63,969	993,723	64,022	196,436	689,929	157,302
13 Mortgage and real estate loans	145,219,547	92,684	384,655	221,476	2,089,464	330,281	250,023	141,205,606	645,358
14 Other investments	269,468,982	430,181	4,864,446	3,330,678	102,392,429	26,129,594	11,656,382	114,889,336	5,775,900
15 Depreciable assets	718,327,886	1,291,387	14,768,430	5,871,033	320,961,617	299,651,440	26,070,024	32,342,655	17,365,734
16 Less Accumulated depreciation	266,810,603	462,528	6,215,687	2,308,999	159,921,302	73,649,071	10,392,037	7,641,098	6,217,655
17 Depletable assets	26,935,764	28,186	3,885,420	51,930	21,819,710	549,665	329,129	213,319	58,405
18 Less Accumulated depletion	11,062,396	(*)	1,597,552	11,204	9,080,057	174,236	71,918	117,425	(*)
19 Land	23,452,625	352,924	673,167	975,262	9,463,530	2,942,228	2,206,306	5,500,814	1,338,294
20 Intangible assets (amortizable)	5,683,374	32,414	627,038	34,214	3,126,187	618,652	372,759	470,775	401,335
21 Less Accumulated amortization	1,987,007	8,680	227,223	8,409	1,264,681	141,034	80,914	113,555	142,511
22 Other assets	64,605,646	131,368	1,482,032	814,867	27,629,520	6,279,248	3,203,995	22,484,157	2,580,279
23 Total liabilities	2,079,999,572	3,133,558	26,912,512	19,708,571	606,028,061	302,313,039	86,433,351	1,002,687,740	32,778,858
24 Accounts payable	119,104,089	218,824	2,042,235	3,106,028	66,722,320	9,005,742	14,836,117	20,574,323	2,598,068
25 Mortgages, notes, and bonds payable in less than one year	124,488,551	479,237	1,520,762	3,116,447	44,991,048	12,710,610	13,052,207	45,000,291	3,616,899
26 Other current liabilities	789,813,049	307,222	2,546,879	1,992,840	48,082,227	20,422,916	8,112,157	704,916,683	3,431,939
27 Loans from stockholders	11,681,009	50,590	87,479	89,148	6,017,168	459,537	9,127,572	3,661,697	394,494
28 Mortgages, notes, and bonds payable in one year or more	317,474,976	767,716	4,614,450	3,891,585	112,748,418	118,399,956	15,621,611	51,322,413	10,107,534
29 Other liabilities	142,833,809	212,166	1,773,682	2,053,197	38,919,904	14,066,808	3,372,062	80,248,031	2,187,959
30 Capital stock	127,710,883	257,290	1,342,355	997,963	48,920,028	48,922,564	5,579,499	19,261,756	2,439,359
31 Paid-in or capital surplus	155,276,140	365,713	4,331,967	1,945,200	69,312,628	29,930,558	10,205,074	34,150,153	5,034,847
32 Retained earnings, appropriated	11,888,183	(*)	690,715	29,010	3,030,504	1,317,694	345,231	6,382,080	91,940
33 Retained earnings, unappropriated	288,062,724	507,082	8,158,798	2,699,333	172,379,508	47,534,008	15,106,184	38,459,859	3,217,124
34 Less Cost of treasury stock	8,333,841	33,291	196,810	202,180	5,095,692	457,534	717,663	1,289,546	341,305
35 Total receipts	1,226,924,302	3,686,567	21,760,889	23,592,285	715,340,391	137,334,107	189,054,799	109,720,460	26,428,267
36 Business receipts	1,122,513,806	3,437,686	20,950,838	22,325,801	684,963,517	132,662,358	184,192,965	49,358,764	24,615,340
37 Interest on Government obligations									
38 United States	3,576,916	2,206	15,896	4,493	373,448	63,413	21,191	3,087,181	9,088
39 State and local	3,120,482	2,658	3,752	2,609	194,356	5,073	11,766	2,890,861	9,407
40 Other interest	51,929,606	39,730	168,627	200,027	5,526,213	1,080,771	963,325	43,623,728	327,185
41 Rents	8,158,664	30,126	77,815	261,556	2,767,158	1,327,002	871,526	2,515,752	307,729
42 Royalties	2,819,600	10,889	65,665	6,013	2,310,543	118,244	45,024	79,731	183,491
43 Net short-term capital gain reduced by net long-term capital loss	102,206	(*)	1,612	801	48,546	12,315	7,333	25,980	4,654
44 Net gain, noncapital assets	4,899,219	44,256	99,481	194,628	2,851,479	411,044	233,141	956,279	106,911
45 Dividends received from domestic corporations	3,812,421	22,464	65,866	145,113	523,752	285,950	83,770	2,585,081	100,425
46 Dividends received from foreign corporations	5,795,749	5,785	77,159	30,075	4,086,998	188,266	143,855	1,215,743	47,868
47 Other receipts	4,783,140	(*)	50,959	55,677	4,375,487	92,335	72,723	86,620	47,888
48 Total deductions	1,159,116,567	3,529,170	15,606,170	23,218,979	671,644,276	130,336,645	186,193,694	103,007,449	25,573,725
49 Cost of sales and operations	781,308,810	2,775,527	9,634,258	19,000,334	490,125,391	77,066,389	143,795,636	24,356,865	14,550,976
50 Compensation of officers	7,633,398	29,448	98,345	304,329	2,599,482	529,960	848,390	2,676,077	547,244
51 Repairs	11,662,681	26,093	128,406	104,936	9,682,785	403,612	634,798	394,750	267,131
52 Bad debts	5,725,112	8,478	18,592	69,485	1,851,184	433,428	564,772	2,609,269	169,904
53 Rent paid on business property	16,661,709	27,243	127,324	187,271	7,444,793	3,606,592	3,114,701	1,992,540	860,795
54 Taxes paid	37,607,428	57,087	423,868	411,700	21,359,951	8,536,270	2,959,303	2,926,101	932,692
55 Interest paid	59,612,657	98,617	463,604	497,876	13,417,219	8,480,964	2,559,285	33,041,501	1,053,441
56 Contributions or gifts	664,995	1,184	5,887	7,928	441,336	85,256	42,339	69,390	11,675
57 Amortization	728,140	326	3,723	8,429	262,465	309,627	21,033	46,675	75,862
58 Depreciation	44,146,770	77,136	843,845	457,042	21,123,300	15,002,333	2,035,553	2,692,374	1,914,020
59 Depletion	8,555,149	7,842	2,189,560	9,827	5,963,141	227,732	133,992	20,860	2,195
60 Advertising	12,635,405	23,094	21,308	64,465	8,089,930	589,512	2,377,261	1,043,273	426,550
61 Pension, profit-sharing, stock bonus, and annuity plans	11,734,761	12,927	102,861	127,456	7,303,929	2,681,326	478,710	877,576	149,976
62 Employee benefit programs	8,290,940	3,992	109,930	69,494	5,871,102	1,273,713	492,860	361,550	108,299
63 Net loss, noncapital assets	693,938	2,624	15,166	35,229	240,348	39,466	56,215	274,779	30,111
64 Other deductions	151,454,674	377,552	1,419,493	1,863,178	76,567,590	11,070,265	26,078,976	29,623,869	4,452,854
65 Total receipts less total deductions	67,807,735	157,397	6,154,719	373,306	43,696,115	6,997,462	2,861,105	6,713,011	854,542
66 Constructive taxable income from related foreign corporations	2,723,996	(*)	16,515	12,209	2,518,634	32,147	56,940	58,863	28,062
67 Net income (less deficit) (line 65 plus 66 less 38)	67,411,249	155,365	6,167,482	382,906	46,020,393	7,024,536	2,906,279	3,881,013	873,197
68 Net income	73,486,509	196,067	6,400,535	731,161	47,884,318	7,918,011	3,805,192	5,295,227	1,255,920
69 Deficit	6,075,260	40,702	233,053	348,255	1,863,925	893,475	898,913	1,414,214	382,723
70 Income subject to normal tax, surtax, and alternative tax	66,436,414	152,380	6,164,384	599,258	43,371,285	7,471,631	3,574,809	4,061,749	1,040,840
71 Income tax, total	31,430,452	69,714	2,977,887	263,145	20,543,901	3,559,896	1,663,355	1,867,450	485,086
72 Normal tax, surtax, and alternative tax	31,059,430	69,438	2,948,982	260,383	20,297,565	3,525,866	1,657,470	1,819,599	480,109
73 Investment credit	87,206	112	926	1,026	57,214	14,883	3,782	5,414	3,649
74 Tax from recomputing prior year work incentive credit	94	(*)	(*)	(*)	40	(*)	22	9	(*)
75 Additional tax for tax preferences	283,722	(*)	27,979	1,726	189,082	19,137	2,081	42,428	1,125
76 Foreign tax credit	8,951,644	926	2,748,611	19,298	5,484,152	59,714	162,086	431,493	45,364
77 Investment credit	2,582,768	4,337	30,655	20,035	1,382,818	856,024	109,230	114,942	64,709
78 Work incentive credit	5,507	—	(*)	(*)	4,597	314	176	206	165
79 Distributions to stockholders									
80 Cash and property except own stock	27,927,714	21,044	2,947,189	82,322	14,118,384	6,534,736	632,015	3,387,398	204,625
81 Corporation's own stock	1,236,767	—	34,187	30,922	535,100	185,606	74,545	344,082	32,325

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

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

Consolidated Returns of Active Corporations

**Table 18.—Balance Sheets and Income Statements, by Size of Total Assets**  
 [All figures are estimates based on samples; money amounts are in thousands of dollars]

1	Item	Size of total assets												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Total active consolidated returns	31,490	237	1,452	2,376	3,450	4,535	9,666	3,093	2,584	1,304	958	847	1,088
2	With net income	21,558	192	653	1,175	2,223	2,995	6,891	2,243	1,859	985	734	547	908
3	Number of subsidiaries	155,573	817	2,361	5,481	8,499	9,770	26,704	12,858	14,234	10,476	10,323	13,577	40,473
4	Total assets	2,079,999,572	—	62,738	395,626	1,249,137	3,281,200	23,205,054	22,110,927	41,325,581	45,963,397	68,285,933	133,921,052	1,740,188,932
5	Cash	171,895,279	—	7,836	41,355	154,244	305,532	1,582,093	1,397,470	2,416,136	2,554,176	3,374,850	6,724,895	153,326,693
6	Notes and accounts receivable	600,869,945	—	9,371	82,740	285,965	779,453	5,631,353	5,338,685	9,844,753	10,655,344	14,699,981	30,757,992	572,614,308
7	Less: Allowance for bad debts	13,847,494	—	(*)	6,356	32,072	167,432	1,173,512	1,113,512	276,361	634,131	858,131	1,173,512	11,070,559
8	Inventories	134,515,630	—	4,419	62,911	199,718	517,561	4,305,188	3,589,972	6,758,199	6,375,991	8,580,868	13,816,522	90,304,281
9	Investments in Government obligations	63,556,087	—	—	(*)	16,001	—	127,170	230,440	751,531	1,076,401	1,722,081	3,752,543	55,876,485
10	State and local	71,930,507	—	—	—	—	70,581	157,264	576,765	874,237	1,549,188	3,550,372	65,146,179	65,146,179
11	Other current assets	74,990,825	—	4,874	25,136	71,477	144,378	1,030,243	1,312,963	2,229,478	2,203,169	3,175,137	5,415,207	59,372,763
12	Loans to stockholders	2,224,965	—	(*)	(*)	18,642	21,533	122,514	79,836	171,190	96,191	108,345	272,394	1,330,274
13	Mortgage and real estate loans	145,219,547	—	(*)	(*)	5,991	64,268	238,114	234,332	1,331,792	3,297,064	8,402,756	21,211,846	110,422,286
14	Other investments	269,468,962	—	(*)	(*)	38,915	150,939	231,396	1,990,498	4,091,383	5,756,664	7,813,142	15,263,587	232,089,233
15	Depreciable assets	718,327,886	—	46,479	179,059	671,546	1,539,749	10,608,047	9,608,903	15,542,239	15,572,524	22,787,287	41,408,959	600,373,094
16	Less: Accumulated depreciation	266,810,603	—	29,965	94,131	404,997	750,261	4,802,095	3,943,475	6,125,264	6,242,940	9,152,518	16,291,026	218,983,927
17	Depletable assets	26,935,784	—	(*)	(*)	(*)	(*)	169,511	161,539	394,443	487,041	628,815	1,535,276	23,612,559
18	Less: Accumulated depletion	11,062,396	—	(*)	(*)	(*)	(*)	38,605	56,627	99,489	154,415	242,096	541,477	9,924,417
19	Land	23,452,625	—	(*)	(*)	42,867	203,099	1,063,511	1,620,741	1,423,977	1,036,590	1,683,590	2,537,276	13,818,591
20	Intangible assets (amortizable)	5,683,374	—	(*)	(*)	1,329	74,968	230,620	203,375	275,453	286,075	429,073	618,374	3,545,953
21	Less: Accumulated amortization	1,987,007	—	(*)	(*)	353	34,220	72,738	43,754	75,665	89,224	189,083	1,400,334	1,400,334
22	Other assets	64,605,646	—	5,300	28,351	68,251	203,344	1,129,849	947,899	1,998,254	2,108,582	3,249,389	5,230,907	49,735,520
23	Total liabilities	2,079,999,572	—	62,738	395,626	1,249,137	3,281,200	23,205,054	22,110,927	41,325,581	45,963,392	68,285,933	133,921,052	1,740,188,932
24	Accounts payable	119,104,089	—	19,096	69,068	200,950	606,392	3,709,544	3,111,634	4,851,980	4,411,926	5,651,702	9,592,881	86,878,816
25	Mortgages, notes, and bonds payable in less than one year	124,488,551	—	38,233	66,995	222,085	612,664	3,793,924	3,480,569	5,337,810	5,206,726	6,283,756	10,211,305	89,233,484
26	Other current liabilities	789,813,049	—	6,315	59,085	117,320	275,148	2,078,834	2,522,552	6,818,080	10,300,495	18,911,660	46,481,519	702,242,061
27	Loans from stockholders	11,681,000	—	(*)	24,000	60,555	106,608	382,899	181,699	333,716	271,363	352,719	836,016	9,099,781
28	Mortgages, notes, and bonds payable in one year or more	317,474,976	—	17,931	68,408	236,259	729,444	5,285,743	4,963,612	9,231,995	9,276,846	12,366,811	21,741,649	253,556,278
29	Other liabilities	142,833,809	—	4,932	95,792	47,668	111,946	994,848	1,075,738	2,213,296	2,494,836	4,532,308	6,909,416	124,353,029
30	Capital stock	127,770,883	—	42,390	111,841	174,050	340,620	2,345,381	1,916,011	2,937,404	2,682,431	3,814,083	6,975,743	106,370,329
31	Paid-in or capital surplus	155,276,140	—	28,768	103,217	200,647	437,876	2,438,010	1,999,404	3,965,793	4,866,611	6,667,120	11,565,229	123,003,465
32	Retained earnings, appropriated	11,888,183	—	(*)	(*)	2,321	2,321	50,526	40,370	132,431	142,706	193,504	561,479	10,761,144
33	Retained earnings, unappropriated	285,062,724	—	116,387	(*)	40,370	138,309	2,569,913	3,081,576	5,969,965	6,659,550	10,020,646	19,854,996	240,036,571
34	Less: Cost of treasury stock	8,333,841	—	(*)	(*)	32,735	80,128	444,668	262,218	466,889	350,098	508,376	809,181	5,346,026
35	Total receipts	1,226,924,302	2,410,231	260,323	1,075,787	2,719,201	6,757,253	40,556,696	33,225,156	52,982,047	48,917,982	65,865,975	105,583,548	866,570,103
36	Business receipts	1,122,513,806	2,069,438	246,067	1,025,382	2,610,638	6,469,649	38,948,054	31,806,509	50,410,187	46,324,213	62,119,916	98,179,070	782,305,683
37	Interest on Government obligations	—	—	—	—	—	—	—	—	—	—	—	—	—
38	United States	3,576,916	11,086	(*)	(*)	2,077	1,369	9,291	17,465	52,456	72,914	110,579	265,308	3,043,915
39	State and local	3,120,482	—	(*)	(*)	(*)	(*)	9,411	9,024	29,406	40,771	69,683	147,370	2,803,204
40	Other interest	51,929,606	209,520	816	2,126	13,059	33,090	239,256	243,174	540,777	779,392	1,430,632	3,303,816	45,133,848
41	Rents	8,158,664	25,960	(*)	9,603	14,120	340,221	299,580	452,232	367,903	396,130	467,652	647,652	5,534,452
42	Royalties	2,819,600	2,259	—	—	—	23,427	51,477	35,045	59,213	82,618	127,281	170,639	2,266,761
43	Net short-term capital gain reduced by net long-term capital loss	102,206	(*)	(*)	(*)	(*)	(*)	5,930	6,109	4,869	6,400	2,749	3,849	71,284
44	Net long-term capital gain reduced by net short-term capital loss	4,899,219	25,136	(*)	5,648	172,858	23,943	172,858	124,517	327,127	200,979	258,702	450,881	3,305,164
45	Net gain, noncapital assets	3,812,421	5,607	(*)	24,846	18,312	26,133	182,289	172,323	283,386	228,437	297,504	538,663	2,030,972
46	Dividends received from domestic corporations	5,795,749	6,145	(*)	(*)	1,204	4,459	25,626	29,448	53,374	77,146	75,871	257,980	5,262,556
47	Dividends received from foreign corporations	4,783,140	(*)	—	—	—	(*)	10,778	9,670	23,965	30,489	74,281	203,501	4,430,267
48	Other receipts	15,412,493	43,400	5,149	10,272	53,224	104,572	561,505	473,192	745,056	706,720	902,647	1,424,799	10,381,957

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

Consolidated Returns of Active Corporations

Table 18.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

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

Item	Total active consolidated returns	Size of total assets										\$250,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
48 Total deductions	1,159,116,567	2,325,503	276,672	1,102,744	2,681,362	6,703,427	39,765,133	32,397,173	51,529,253	47,364,311	63,612,139	101,082,030	810,276,820
49 Cost of sales and operations	781,308,810	1,355,638	95,630	666,864	1,581,318	4,435,392	28,571,503	23,822,472	37,850,069	34,299,891	44,875,035	71,635,401	532,119,500
50 Compensation of officers	7,633,398	26,158	39,416	66,944	155,131	237,764	922,681	505,060	659,047	482,630	522,996	737,384	3,278,177
51 Repairs	11,662,681	15,048	1,443	7,131	13,614	35,467	209,279	159,280	277,064	281,771	465,560	776,398	9,421,329
52 Bad debts	5,725,112	22,986	(*)	7,131	10,778	38,640	204,955	160,276	226,417	193,318	288,666	460,780	4,107,076
53 Rent paid on business property	16,661,709	23,781	20,044	40,624	54,467	145,169	651,257	495,037	746,334	718,757	937,266	1,315,193	11,547,730
54 Taxes paid	37,607,478	69,781	7,890	27,540	72,283	166,651	933,759	800,265	1,240,293	1,165,484	1,844,171	2,532,959	28,746,352
55 Interest paid	59,612,657	247,074	6,089	9,900	37,803	67,213	726,466	676,374	1,237,890	1,347,090	2,074,737	3,988,312	49,167,759
56 Contributions or gifts	664,995	763	(*)	100	664	1,587	14,495	13,196	25,808	23,929	27,814	54,667	501,960
57 Amortization	728,140	817	145	282	1,303	1,682	20,749	10,309	13,335	11,912	18,419	33,263	615,919
58 Depreciation	44,146,770	123,733	5,167	21,284	62,731	139,190	863,620	815,613	1,181,784	1,154,924	1,647,469	2,745,916	35,385,369
59 Depletion	8,585,149	4,961	(*)	8,382	(*)	87,592	16,940	25,995	66,427	74,746	96,645	221,926	8,042,721
60 Advertising	12,635,405	14,381	1,421	8,382	33,271	87,592	347,234	303,685	497,314	521,525	736,589	1,245,751	8,838,260
61 Pension, profit-sharing, stock bonus, and annuity plans	11,734,761	14,051	(*)	(*)	14,058	33,604	175,633	145,405	238,895	232,751	390,616	703,325	9,781,017
62 Employee benefit programs	8,290,940	9,288	(*)	1,939	6,914	23,500	123,566	108,354	175,427	183,091	329,612	516,042	6,812,579
63 Net loss, noncapital assets	693,938	8,956	(*)	(*)	5,025	4,667	32,362	28,595	71,557	88,582	46,207	55,313	347,054
64 Other deductions	151,454,674	388,077	92,122	239,581	631,937	1,250,769	5,950,544	4,363,705	7,019,672	6,587,910	9,309,337	14,057,509	101,564,011
65 Total receipts less total deductions	67,807,735	84,728	16,349	-26,957	37,839	53,826	791,563	827,983	1,452,794	1,553,671	2,253,836	4,501,518	56,293,283
66 Constructive taxable income from related foreign corporations	2,723,996	(*)	(*)	(*)	(*)	(*)	4,832	4,130	12,581	19,489	51,055	136,546	2,495,092
67 Net income (less deficit) (line 65 plus line 66)	67,411,249	73,799	-16,349	26,957	37,820	53,432	786,984	873,089	1,435,969	1,532,389	2,235,208	4,490,694	55,985,171
68 Net income	73,486,509	118,899	10,804	19,534	95,334	140,889	1,450,182	1,270,186	2,221,947	2,078,531	2,933,269	5,069,057	58,024,423
69 Deficit	6,075,260	45,700	27,153	46,491	57,514	140,889	663,198	447,169	785,978	946,142	698,061	578,363	2,039,252
70 Income subject to normal tax, surtax, and alternative tax	66,436,414	103,886	(*)	13,401	81,931	144,982	1,202,090	1,097,939	1,983,857	1,844,594	2,645,620	4,614,201	52,699,980
71 Income tax, total	31,430,452	47,736	(*)	3,874	30,111	56,262	536,494	505,459	916,215	863,832	1,244,541	2,171,400	25,053,224
72 Normal tax, surtax, and alternative tax	31,059,430	47,049	(*)	3,824	29,853	56,122	533,847	502,667	910,876	858,633	1,236,608	2,152,530	24,726,137
73 Tax from recomputing prior year investment credit	87,206	411	(*)	(*)	(*)	160	1,697	1,668	2,544	2,313	3,378	5,381	69,345
74 Tax from recomputing prior year work incentive credit	94	(*)	(*)	(*)	(*)	(*)	23	(*)	11	9	4	24	24
75 Additional tax for tax preferences	283,722	267	(*)	(*)	(*)	(*)	927	1,120	2,784	2,875	4,546	13,498	257,718
76 Foreign tax credit	8,951,644	(*)	(*)	(*)	(*)	(*)	8,318	7,841	34,449	34,449	76,145	270,869	8,576,408
77 Investment credit	2,582,768	4,758	(*)	297	2,089	6,474	38,319	37,482	57,722	59,128	90,485	159,551	2,126,953
78 Work incentives to stockholders	5,507	(*)	(*)	(*)	(*)	(*)	36	202	223	225	146	270	4,333
79 Cash and property except own stock	27,927,714	45,117	(*)	(*)	9,246	7,192	90,004	86,452	221,663	206,073	488,940	1,212,364	25,450,149
80 Corporation's own stock	1,236,767	(*)	(*)	(*)	(*)	(*)	11,143	15,100	61,618	54,777	85,982	156,846	845,011

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

Returns of Active Small Business Corporations, Form 1120S

Table 19.—Balance Sheets and Income Statements, by Industrial Division

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

Item	Total active Small Business Corporation returns <sup>1</sup>	Industrial division							
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns, total	313,080	14,465	1,922	35,484	32,448	14,757	112,179	37,615	63,749
With net income	190,009	8,852	964	22,711	20,062	7,698	74,289	20,002	35,218
<b>Total assets</b>	<b>48,934,906</b>	<b>3,499,876</b>	<b>695,907</b>	<b>6,657,110</b>	<b>5,899,988</b>	<b>1,900,458</b>	<b>16,820,531</b>	<b>6,478,919</b>	<b>6,969,606</b>
Cash	5,047,080	221,341	67,325	659,325	656,945	178,921	1,869,237	546,092	846,049
Notes and accounts receivable	9,691,120	228,075	112,272	1,782,087	1,542,822	356,572	3,643,961	1,183,541	839,559
Less: Allowance for bad debts	154,624	898	(*)	20,083	24,355	12,468	72,577	12,033	11,980
Inventories	9,652,989	460,321	31,830	1,330,113	1,294,071	50,321	6,167,466	64,280	253,222
Investments in Government obligations									
United States	125,575	10,139	(*)	18,365	25,282	(*)	34,828	17,064	17,229
State and local	72,297	(*)	(*)	13,040	17,050	(*)	16,250	(*)	11,577
Other current assets	3,073,931	63,756	23,656	791,047	151,728	71,516	338,517	1,423,539	210,054
Loans to stockholders	738,259	65,804	10,105	97,394	75,197	24,728	196,810	139,334	128,677
Mortgage and real estate loans	501,636	39,906	(*)	48,116	16,888	7,188	83,091	218,666	70,564
Other investments	1,786,575	143,172	24,222	226,604	205,086	56,681	429,702	394,942	306,168
Depreciable assets	21,852,725	1,979,155	527,877	1,959,919	3,329,159	1,727,850	5,746,042	1,072,271	5,503,552
Less: Accumulated depreciation	9,573,871	785,452	252,428	925,206	1,740,006	768,572	2,679,385	225,454	2,196,476
Depletable assets	199,695	27,248	66,917	10,322	24,584	(*)	21,346	44,140	4,873
Less: Accumulated depletion	28,719	(*)	7,143	(*)	3,968	(*)	2,758	(*)	(*)
Land	3,897,780	933,171	60,793	324,524	126,321	42,722	488,849	1,321,208	599,625
Intangible assets (amortizable)	301,150	4,443	834	7,567	38,193	18,063	85,740	23,777	123,020
Less: Accumulated amortization	94,409	1,646	429	2,442	11,351	5,883	22,982	6,765	42,910
Other assets	1,845,715	120,640	12,041	337,306	176,342	140,026	476,894	275,184	307,215
<b>Total liabilities</b>	<b>48,934,906</b>	<b>3,499,876</b>	<b>695,907</b>	<b>6,657,110</b>	<b>5,899,988</b>	<b>1,900,458</b>	<b>16,820,531</b>	<b>6,478,919</b>	<b>6,969,606</b>
Accounts payable	7,728,974	150,697	67,845	1,542,449	1,054,338	241,721	3,332,408	761,969	576,295
Mortgages, notes, and bonds payable in less than one year	7,688,584	756,922	92,393	1,228,152	706,644	263,166	2,606,813	1,339,034	694,308
Other current liabilities	3,064,834	114,645	29,443	657,703	430,764	110,162	1,014,501	288,773	417,913
Loans from stockholders	4,299,583	387,335	70,412	384,146	475,855	204,289	1,241,872	594,179	939,407
Mortgages, notes, and bonds payable in one year or more	9,765,416	1,015,165	120,949	848,226	803,700	558,373	1,941,052	2,155,107	2,317,094
Other liabilities	2,009,803	99,510	74,546	616,154	107,106	61,534	337,272	427,588	286,091
Capital stock	6,697,023	824,154	75,048	506,485	815,679	277,593	2,673,691	593,687	924,316
Paid-in or capital surplus	2,001,504	233,677	69,057	142,141	208,149	90,104	504,758	333,406	420,212
Retained earnings, appropriated	200,518	14,552	(*)	17,832	30,911	6,886	64,948	27,108	17,354
Retained earnings, unappropriated	3,582,977	-6,283	60,778	398,830	811,640	77,967	1,593,676	17,980	634,895
Stockholders' undistributed taxable income previously taxed <sup>2</sup>	2,429,078	-62,698	26,309	366,160	547,382	23,628	1,688,495	25,294	-186,990
Less: Cost of treasury stock	533,388	27,800	10,000	51,168	92,210	16,764	178,955	85,206	71,285
<b>Total receipts</b>	<b>110,890,533</b>	<b>3,735,387</b>	<b>764,861</b>	<b>15,696,638</b>	<b>15,069,991</b>	<b>3,624,653</b>	<b>58,494,882</b>	<b>2,727,294</b>	<b>10,748,336</b>
Business receipts	108,259,415	3,487,387	716,235	15,528,528	14,884,658	3,526,752	57,721,834	1,939,252	10,426,388
Interest on Government obligations									
United States	8,778	1,066	(*)	914	1,574	(*)	1,717	2,068	795
State and local	4,702	(*)	(*)	708	1,021	(*)	1,070	(*)	1,257
Other interest	297,331	13,448	3,015	24,161	25,387	5,689	110,512	69,681	45,397
Rent	323,354	15,805	3,121	45,050	22,778	6,968	113,534	61,587	54,511
Royalties	13,372	1,191	4,039	(*)	1,274	(*)	4,391	749	1,608
Net short-term capital gain reduced by net long-term capital loss	15,887	5,563	(*)	1,545	2,435	(*)	2,264	3,033	(*)
Net long-term capital gain reduced by net short-term capital loss	402,052	72,088	20,898	10,356	59,592	15,138	67,021	100,105	56,788
Net gain, noncapital assets	623,635	51,576	6,049	17,691	17,540	9,195	26,458	469,770	25,356
Dividends received from domestic corporations	12,234	925	465	2,341	1,944	344	3,616	1,197	1,400
Dividends received from foreign corporation	278	-	(*)	(*)	(*)	-	(*)	(*)	(*)
Other receipts	929,495	86,791	10,898	65,162	51,718	59,583	442,361	79,626	133,653
<b>Total deductions</b>	<b>107,215,254</b>	<b>3,564,412</b>	<b>692,033</b>	<b>15,289,196</b>	<b>14,362,100</b>	<b>3,530,103</b>	<b>56,885,674</b>	<b>2,478,278</b>	<b>10,382,981</b>
Cost of sales and operations	77,689,570	2,491,768	387,125	12,464,385	10,718,136	2,288,284	43,431,632	405,291	5,486,896
Compensation of officers	5,191,833	106,077	27,948	684,751	774,574	196,272	2,035,314	375,205	990,197
Repairs	643,944	76,480	27,611	72,678	97,636	1,730	208,541	15,929	142,331
Bad debts	239,768	4,229	3,223	25,020	33,810	6,997	126,506	10,891	28,959
Rent paid on business property	1,939,409	82,928	6,534	92,929	176,417	83,412	847,291	57,138	591,890
Taxes paid	2,428,074	74,080	24,120	325,013	372,626	138,460	962,557	93,051	437,278
Interest paid	1,239,847	118,751	15,375	129,305	120,112	58,768	354,997	207,154	234,438
Contributions or gifts	34,163	787	1,092	4,183	6,633	1,291	13,435	1,904	4,837
Amortization	24,323	316	58	819	2,712	1,212	6,177	1,931	11,097
Depreciation	2,059,574	183,957	54,560	238,727	303,917	191,364	555,154	67,542	460,783
Depletion	35,677	730	22,755	1,305	6,360	(*)	3,147	480	523
Advertising	812,145	12,049	834	33,880	72,072	21,532	464,611	70,748	136,273
Census, profit sharing, stock bonus, and annuity plans	253,578	4,665	3,326	51,817	52,560	11,778	76,470	11,271	41,691
Employee benefit programs	238,038	2,897	617	49,078	56,405	16,449	69,983	7,906	34,675
Net loss, noncapital assets	49,884	1,792	2,885	3,692	3,092	2,772	8,883	17,826	8,942
Other deductions	14,335,427	402,906	113,970	1,111,614	1,565,038	509,405	7,720,976	1,134,011	1,772,169
<b>Total receipts less total deductions</b>	<b>3,675,279</b>	<b>170,975</b>	<b>72,828</b>	<b>407,442</b>	<b>707,891</b>	<b>94,550</b>	<b>1,609,208</b>	<b>249,016</b>	<b>365,355</b>
Net income (less deficit)	3,670,577	170,928	72,752	406,734	706,870	94,224	1,608,138	248,819	364,098
Net income	5,206,554	315,637	97,786	589,917	899,231	185,951	1,940,018	470,113	705,458
Distributions to stockholders									
Cash and property (except own stock)	1,835,241	78,024	26,287	184,068	338,021	62,735	646,590	176,545	322,944
Corporation's own stock	6,971	(*)	(*)	(*)	(*)	-	(*)	(*)	(*)

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

(\*) Includes "Other" items of business not allocable, which is not shown separately.

(\*) The term "Other" is reflected in the statistics for "Retained earnings, unappropriated" in all tables, except tables 19 and 20 which show this item separately.

(\*) IOTF. See the "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Returns of Active Small Business Corporations, Form 1120S

Table 20.—Balance Sheets and Income Statements, by Size of Total Assets  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active Small Business Corporation returns	Size of total assets							
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns, total	313,080	10,409	199,673	56,589	26,717	12,961	6,371	281	79
With net income	190,009	4,122	109,652	41,340	20,340	9,896	4,434	183	42
<b>Total assets</b>	<b>48,934,906</b>	—	<b>6,771,033</b>	<b>9,023,069</b>	<b>9,232,077</b>	<b>8,821,815</b>	<b>11,166,845</b>	<b>1,892,127</b>	<b>2,027,940</b>
Cash	5,047,080	—	1,036,257	1,080,709	889,057	765,178	841,450	139,851	294,578
Notes and accounts receivable	9,691,120	—	1,127,146	1,794,504	1,868,483	1,843,122	2,285,711	388,653	383,501
Less Allowance for bad debts	154,624	—	13,794	38,373	31,666	29,043	34,416	5,944	1,388
Inventories	9,652,989	—	1,297,520	1,842,558	1,933,729	1,942,521	2,079,298	292,861	264,502
Investments in Government obligations									
United States	125,575	—	14,990	18,234	32,099	25,407	30,676	(*)	(*)
State and local	72,297	—	(*)	(*)	8,744	13,946	30,947	(*)	(*)
Other current assets	3,073,931	—	238,190	370,913	419,330	442,114	1,060,228	308,173	234,983
Loans to stockholders	738,259	—	199,090	139,672	135,492	86,867	132,250	31,235	13,653
Mortgage and real estate loans	501,636	—	46,646	75,499	85,460	69,069	183,508	22,317	(*)
Other investments	1,786,577	—	170,519	273,957	340,864	333,155	441,246	102,359	124,477
Depreciable assets	21,852,725	—	3,920,415	4,461,683	4,368,820	3,911,370	4,261,973	428,991	499,473
Less Accumulated depreciation	9,573,871	—	1,989,727	2,064,807	1,983,635	1,614,293	1,619,440	165,054	136,915
Depletable assets	199,695	—	16,401	42,465	41,554	13,917	75,362	9,850	(*)
Less Accumulated depletion	28,719	—	3,854	(*)	(*)	5,775	(*)	(*)	(*)
Land	3,897,780	—	321,663	626,195	784,235	746,480	974,540	184,977	259,690
Intangible assets (amortizable)	301,150	—	78,310	70,937	26,913	30,279	55,279	9,624	29,808
Less Accumulated amortization	94,409	—	27,624	19,391	9,760	8,451	20,623	3,515	5,045
Other assets	1,845,715	—	337,801	354,581	326,010	251,159	394,631	142,482	39,051
<b>Total liabilities</b>	<b>48,934,906</b>	—	<b>6,771,033</b>	<b>9,023,069</b>	<b>9,232,077</b>	<b>8,821,815</b>	<b>11,166,845</b>	<b>1,892,127</b>	<b>2,027,940</b>
Accounts payable	7,728,974	—	1,117,097	1,428,850	1,377,326	1,387,994	1,778,666	318,243	320,798
Mortgages, notes, and bonds payable									
in less than one year	7,688,584	—	797,304	1,241,981	1,333,741	1,470,173	2,162,960	454,260	228,165
Other current liabilities	3,064,834	—	491,135	512,787	591,577	519,889	742,205	132,184	75,057
Loans from stockholders	4,299,583	—	1,217,722	1,015,652	714,403	588,016	596,138	89,373	78,279
Mortgages, notes, and bonds payable									
in one year or more	9,765,416	—	1,046,415	1,466,171	1,750,481	1,879,195	2,714,523	355,497	553,134
Other liabilities	2,009,803	—	197,080	248,936	315,913	283,341	603,708	246,443	114,382
Capital stock	6,697,023	—	1,828,021	1,632,520	1,317,912	1,036,377	789,153	69,420	23,620
Paid-in or capital surplus	2,001,504	—	432,446	382,029	348,005	293,898	393,914	53,706	97,506
Retained earnings, appropriated	200,518	—	26,288	33,448	39,220	37,819	62,026	(*)	(*)
Retained earnings, unappropriated	3,582,977	—	1,105,139	570,029	772,210	720,625	912,010	171,683	541,559
Stockholders' undistributed taxable income previously taxed <sup>1</sup>	2,429,078	—	136,411	595,155	773,046	684,890	506,492	6,808	(*)
Less Cost of treasury stock	533,388	—	140,925	104,489	101,757	80,402	94,950	7,177	(*)
<b>Total receipts</b>	<b>110,890,533</b>	<b>593,164</b>	<b>22,812,454</b>	<b>23,178,104</b>	<b>21,139,129</b>	<b>19,320,329</b>	<b>20,270,211</b>	<b>2,241,946</b>	<b>1,335,196</b>
Business receipts	108,259,415	523,177	22,383,998	22,765,455	20,687,097	18,870,256	19,680,440	2,137,855	1,211,137
Interest on Government obligations									
United States	8,778	(*)	821	1,516	1,980	1,745	1,979	(*)	(*)
State and local	4,702	—	(*)	(*)	694	1,271	1,457	(*)	(*)
Other interest	297,331	2,220	21,020	37,384	55,983	51,620	79,627	13,111	36,366
Rents	323,354	(*)	51,117	39,844	52,290	62,653	70,820	20,305	26,185
Royalties	13,372	—	1,763	(*)	1,277	3,938	4,608	(*)	(*)
Net short-term capital gain reduced by net long-term capital loss	15,887	(*)	5,511	(*)	1,129	1,795	3,418	(*)	(*)
Net long-term capital gain reduced by net short-term capital loss	402,052	47,119	59,710	58,319	44,859	59,777	85,182	19,909	27,177
Net gain, noncapital assets	623,635	12,919	89,651	108,814	112,989	99,530	149,456	31,994	18,282
Dividends received from domestic corporations	12,234	(*)	658	2,007	2,658	2,955	2,937	573	399
Dividends received from foreign corporations	278	—	(*)	(*)	(*)	(*)	(*)	(*)	—
Other receipts	929,495	5,561	197,467	162,409	178,055	164,748	190,257	16,625	14,373
<b>Total deductions</b>	<b>107,215,254</b>	<b>575,500</b>	<b>22,263,840</b>	<b>22,363,951</b>	<b>20,370,011</b>	<b>18,605,061</b>	<b>19,567,850</b>	<b>2,179,444</b>	<b>1,289,597</b>
Cost of sales and operations	77,689,570	352,000	13,657,834	15,943,179	15,120,876	14,386,374	15,488,619	1,775,556	965,132
Compensation of officers	5,191,833	56,942	2,018,034	1,232,500	843,583	570,671	427,280	31,657	11,166
Repairs	643,944	2,977	158,634	141,794	117,905	110,395	100,658	6,995	4,586
Bad debts	239,766	4,610	41,464	48,450	46,810	46,616	39,393	6,766	5,659
Rent paid on business property	1,939,409	19,225	741,328	440,418	331,409	203,894	171,921	16,101	15,113
Taxes paid	2,428,074	18,222	626,595	518,524	426,636	369,882	369,404	34,337	64,474
Interest paid	1,239,847	9,817	154,029	211,477	230,106	235,395	309,631	49,205	40,187
Contributions or gifts	34,163	96	5,453	6,033	6,692	5,645	8,151	771	1,322
Amortization	24,323	230	8,807	5,835	1,823	1,611	4,753	1,138	126
Depreciation	2,059,574	9,328	458,361	443,652	385,686	340,907	354,721	37,483	29,436
Depletion	35,677	(*)	3,910	3,044	1,545	3,502	15,098	8,273	(*)
Advertising	812,145	7,244	221,828	170,041	142,599	113,544	137,243	12,380	7,266
Pension, profit-sharing, stock bonus, and annuity plans	253,578	3,126	40,896	43,608	43,954	49,981	54,806	12,912	4,295
Employee benefit programs	238,038	979	60,645	49,535	40,233	35,181	42,565	3,322	5,578
Net loss, noncapital assets	49,884	11,744	11,012	4,793	6,089	2,718	7,165	(*)	3,477
Other deductions	14,335,427	78,896	4,055,010	3,101,068	2,624,065	2,128,745	2,036,442	179,662	131,539
<b>Total receipts less total deductions</b>	<b>3,675,279</b>	<b>17,664</b>	<b>548,614</b>	<b>814,153</b>	<b>769,118</b>	<b>715,268</b>	<b>702,361</b>	<b>62,502</b>	<b>45,599</b>
Net income (less deficit)	3,670,577	17,664	547,887	814,126	768,424	713,997	700,904	62,203	45,372
Net income	5,206,554	69,310	1,102,882	1,100,860	960,536	885,191	921,901	99,510	66,364
Distributions to stockholders									
Cash and property except own stock	1,835,241	21,528	385,790	361,702	315,373	276,983	348,909	50,918	74,038
Corporation's own stock	6,971	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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

<sup>1</sup> This item is reflected in the statistics for "Retained earnings, unappropriated" in all tables, except tables 19 and 20 which show this item separately

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

Returns of Active Small Business Corporations, Form 1120S

Table 21.—Business Receipts, Selected Deductions, and Net Income, by Industrial Division, by Size of Business Receipts

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

Industrial division, size of business receipts	Number of returns	Number of stockholders	Business receipts	Cost of sales and operations	Depreciation	Net income (less deficit)	Net income		Number of returns	Amount
							Number of returns	Amount		
All industrial divisions <sup>1</sup>										
Total	313,080	732,126	109,407,457	77,689,570	2,059,574	3,670,577	190,009	5,206,554	14,465	49,286
Under \$5,000	36,218	95,114	39,503	26,649	24,973	-219,688	6,190	30,685	2,054	8,161
\$5,000 under \$10,000	10,391	26,619	76,328	30,063	13,075	-29,147	4,349	11,797	514	1,586
\$10,000 under \$25,000	24,591	57,193	420,866	179,673	40,707	10,529	10,959	71,975	1,857	4,359
\$25,000 under \$50,000	31,899	66,278	1,173,763	493,347	68,998	-3,084	110,923	110,923	2,145	6,197
\$50,000 under \$100,000	48,168	104,831	3,488,321	1,587,696	152,394	81,802	285,563	271,64	2,542	7,638
\$100,000 under \$200,000	50,623	122,504	7,247,751	3,959,025	256,220	294,844	34,385	475,518	1,906	7,021
\$200,000 under \$500,000	62,160	162,236	19,520,440	11,955,015	501,581	831,524	48,103	1,096,005	2,248	8,564
\$500,000 under \$1,000,000	25,785	76,277	17,868,399	12,262,104	331,552	748,317	21,372	894,467	847	3,995
\$1,000,000 under \$5,000,000	21,374	73,654	41,334,019	31,912,151	524,558	1,496,291	18,738	1,669,856	1,995	9,563
\$5,000,000 or more	1,871	7,419	17,878,067	15,183,647	145,316	519,948	1,632	559,815	59	286
Mining										
Total	1,922	5,450	716,235	387,125	54,560	72,752	964	97,786	35,484	79,056
Under \$5,000	677	1,875	(*)	(*)	(*)	-8,397	(*)	(*)	2,386	5,513
\$5,000 under \$10,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,488	2,390
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3,595	7,197
\$25,000 under \$50,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,662	10,849
\$50,000 under \$100,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	6,542	13,769
\$100,000 under \$200,000	410	1,081	148,560	74,927	12,695	15,113	(*)	32,857	8,767	19,873
\$200,000 under \$500,000	154	424	103,113	57,512	7,557	11,924	140	14,729	3,474	8,762
\$500,000 under \$1,000,000	182	536	337,465	187,242	20,557	32,996	176	33,279	3,015	8,967
\$1,000,000 under \$5,000,000	9	50	91,622	56,819	5,636	22,019	9	22,019	269	1,090
\$5,000,000 or more	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Construction										
Total	1,922	5,450	716,235	387,125	54,560	72,752	964	97,786	35,484	79,056
Under \$5,000	677	1,875	(*)	(*)	(*)	-8,397	(*)	(*)	2,386	5,513
\$5,000 under \$10,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,488	2,390
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3,595	7,197
\$25,000 under \$50,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,662	10,849
\$50,000 under \$100,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	6,542	13,769
\$100,000 under \$200,000	410	1,081	148,560	74,927	12,695	15,113	(*)	32,857	8,767	19,873
\$200,000 under \$500,000	154	424	103,113	57,512	7,557	11,924	140	14,729	3,474	8,762
\$500,000 under \$1,000,000	182	536	337,465	187,242	20,557	32,996	176	33,279	3,015	8,967
\$1,000,000 under \$5,000,000	9	50	91,622	56,819	5,636	22,019	9	22,019	269	1,090
\$5,000,000 or more	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Transportation and public utilities										
Total	1,922	5,450	716,235	387,125	54,560	72,752	964	97,786	35,484	79,056
Under \$5,000	677	1,875	(*)	(*)	(*)	-8,397	(*)	(*)	2,386	5,513
\$5,000 under \$10,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,488	2,390
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	3,595	7,197
\$25,000 under \$50,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,662	10,849
\$50,000 under \$100,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	6,542	13,769
\$100,000 under \$200,000	410	1,081	148,560	74,927	12,695	15,113	(*)	32,857	8,767	19,873
\$200,000 under \$500,000	154	424	103,113	57,512	7,557	11,924	140	14,729	3,474	8,762
\$500,000 under \$1,000,000	182	536	337,465	187,242	20,557	32,996	176	33,279	3,015	8,967
\$1,000,000 under \$5,000,000	9	50	91,622	56,819	5,636	22,019	9	22,019	269	1,090
\$5,000,000 or more	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate <sup>2</sup>										
Total	112,179	275,977	57,721,834	43,431,632	555,154	1,608,138	74,289	1,940,018	37,615	105,090
Under \$5,000	5,721	12,207	7,527	6,589	2,786	-15,988	757	5,300	12,050	37,015
\$5,000 under \$10,000	1,519	3,754	10,068	5,380	1,992	-1,549	(*)	(*)	3,700	12,562
\$10,000 under \$25,000	5,444	10,870	89,486	50,993	4,543	-16,378	1,537	4,910	4,704	10,568
\$25,000 under \$50,000	7,989	14,497	303,453	171,320	10,807	-7,643	3,291	12,567	6,998	11,488
\$50,000 under \$100,000	15,189	29,287	1,129,246	628,026	25,764	-3,560	7,656	46,968	6,163	14,665
\$100,000 under \$200,000	19,708	46,909	2,851,458	1,734,643	44,856	58,883	13,087	109,631	3,327	9,161
\$200,000 under \$500,000	29,657	75,755	9,351,967	5,898,723	138,799	329,769	40,777	868,889	2,244	9,790
\$500,000 under \$1,000,000	13,278	37,238	9,184,217	6,495,537	103,791	312,559	11,206	657,984	684	2,191
\$1,000,000 under \$5,000,000	12,595	41,148	24,330,616	19,452,637	177,690	719,551	11,312	755,885	1,711	3,124
\$5,000,000 or more	1,129	4,362	10,443,799	8,988,274	46,180	233,025	1,014	241,901	6	18
Wholesale and retail trade										
Total	112,179	275,977	57,721,834	43,431,632	555,154	1,608,138	74,289	1,940,018	37,615	105,090
Under \$5,000	5,721	12,207	7,527	6,589	2,786	-15,988	757	5,300	12,050	37,015
\$5,000 under \$10,000	1,519	3,754	10,068	5,380	1,992	-1,549	(*)	(*)	3,700	12,562
\$10,000 under \$25,000	5,444	10,870	89,486	50,993	4,543	-16,378	1,537	4,910	4,704	10,568
\$25,000 under \$50,000	7,989	14,497	303,453	171,320	10,807	-7,643	3,291	12,567	6,998	11,488
\$50,000 under \$100,000	15,189	29,287	1,129,246	628,026	25,764	-3,560	7,656	46,968	6,163	14,665
\$100,000 under \$200,000	19,708	46,909	2,851,458	1,734,643	44,856	58,883	13,087	109,631	3,327	9,161
\$200,000 under \$500,000	29,657	75,755	9,351,967	5,898,723	138,799	329,769	40,777	868,889	2,244	9,790
\$500,000 under \$1,000,000	13,278	37,238	9,184,217	6,495,537	103,791	312,559	11,206	657,984	684	2,191
\$1,000,000 under \$5,000,000	12,595	41,148	24,330,616	19,452,637	177,690	719,551	11,312	755,885	1,711	3,124
\$5,000,000 or more	1,129	4,362	10,443,799	8,988,274	46,180	233,025	1,014	241,901	6	18
Services										
Total	63,749	154,987	10,426,388	5,486,898	460,783	364,098	35,218	705,458	37,615	105,090
Under \$5,000	8,264	18,102	10,590	6,134	7,845	-26,022	1,590	12,785	12,050	37,015
\$5,000 under \$10,000	3,129	6,412	22,842	9,544	3,269	-1,117	3,269	1,590	3,700	12,562
\$10,000 under \$25,000	7,364	17,897	133,557	66,867	11,477	-16,265	3,040	19,806	4,704	10,568
\$25,000 under \$50,000	8,663	17,178	315,137	113,700	28,562	-3,257	5,269	27,342	6,163	14,665
\$50,000 under \$100,000	11,590	24,763	820,550	376,041	51,024	2,152	6,249	56,137	6,163	14,665
\$100,000 under \$200,000	11,237	27,233	1,528,352	680,219	73,815	77,699	8,074	117,903	3,327	9,161
\$200,000 under \$500,000	9,525	27,839	2,885,728	1,497,143	124,571	108,319	6,670	174,679	2,244	9,790
\$500,000 under \$1,000,000	2,838	10,263	1,927,752	1,064,290	68,114	105,502	2,242	134,776	684	2,191
\$1,000,000 under \$5,000,000	1,084	5,594	1,856,433	893,466	24,464	105,502	914	30,455	1,711	3,124
\$5,000,000 or more	85	232	955,046	684,492	21,464	19,444	53	28,237	6	18

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

1. Includes "Nature of business not allocable," which is not shown separately.

2. Size of total receipts was used in lieu of business receipts to classify statistics for "Finance, insurance, and real estate."

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

Returns of Active Domestic Sales Corporation, Form 1120-DISC

Table 22.--Balance Sheets and Income Statements, as Shown on Form 1120-DISC

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

	Item	Number of returns	Amount		Item	Number of returns	Amount
1	Number of returns, total	4,162	—		Total receipts—Continued		
2	With net income	3,927	—		Total qualified export receipts and nonqualified receipts—Continued		
3	Total assets	4,117	5,872,691		Nonqualified receipts—Continued		
4	Qualified assets, total	4,115	5,859,163	44	Sales to related DISCs	(*)	(*)
5	Working capital	3,956	256,292	45	Nonqualified dividends	4	20
6	Funds awaiting investment	112	58,080	46	Other nonqualified receipts	545	38,750
7	Export-Import Bank obligations	192	257,851		Adjustments to receipts		
8	Trade receivables (net)	3,500	4,163,535	47	Interest on State and local Government obligations	(*)	(*)
9	Export property	634	444,324	48	Net loss, noncapital assets	9	12
10	Producer's loans	552	254,487	49	Less: Includable income of Controlled Foreign Corporations	3	22,185
11	Investments in related foreign export corporations	48	2,193	50	Total deductions (lines 51 plus 52 plus 67 plus 75)	3,658	13,371,822
12	Depreciable assets (net)	466	62,982	51	Cost of sales and operations	2,364	12,565,770
13	Other assets (net)	1,883	359,419	52	Export promotion expenses, total	2,436	466,316
14	Nonqualified assets (net)	526	13,528	53	Market studies	64	4,196
15	Total liabilities	4,117	5,872,691	54	Advertising	730	36,520
16	Accounts payable	2,270	1,283,248	55	Depreciation	432	2,594
17	Other current liabilities	1,794	290,248	56	Salaries and wages	702	66,928
	Mortgages, notes, and bonds payable in one year or more	239	142,889	57	Rents	558	6,804
19	Other liabilities	859	111,070	58	Sales commissions	1,163	154,180
20	Capital stock	4,085	25,256	59	Warehousing	122	8,160
21	Paid-in or capital surplus	171	63,545	60	Freight (excluding insurance)	607	56,979
22	Other earnings and profits	453	33,877	61	Compensation of officers	365	14,369
23	Previously taxed income	2,498	1,244,558	62	Repairs	190	1,126
24	Accumulated DISC income	3,927	2,678,936	63	Amortization	848	343
25	Less: Cost of treasury stock	22	936	64	Pension, profit-sharing, stock bonus, and annuity plans	140	3,410
26	Total receipts (lines 27 plus 47 plus 48 minus 49)	4,042	16,498,974	65	Employee benefit programs	173	2,606
27	Total qualified export receipts and nonqualified receipts	4,042	16,519,136	66	Other export promotion expenses	1,409	108,100
28	Qualified export receipts, total	4,036	16,445,157	67	Other expenses, total	3,279	339,725
29	Qualified export receipts from sale of export property	3,985	16,236,940	68	Bad debts	381	6,574
30	Other qualified export receipts, total	1,305	208,217	69	Taxes	2,521	23,800
31	Leasing of export property	36	10,028	70	Interest	717	14,132
32	Services related to qualified export sale or lease	174	25,293	71	Contributions	140	313
33	Engineering and architectural services	49	45,455	72	Freight	662	144,207
34	Export management services	43	3,494	73	Freight insurance	114	1,158
35	Qualified dividends	9	22,188	74	Expenses not specified above	2,345	149,540
36	Interest on producer's loans	377	7,868	75	Net loss, noncapital assets	9	12
37	Other interest	773	93,340	76	Total receipts less total deductions (lines 76 minus 50)	4,134	3,125,152
38	Net capital gains	12	135	77	Net income (less deficit) (lines 76 plus 49 minus 47)	4,134	3,147,326
39	Net gain (less net loss), non-capital assets	29	416	78	Net income	3,927	3,148,740
40	Nonqualified receipts, total	737	73,978	79	Deficit	207	1,414
41	Ultimate use in U.S.	245	32,320	80	Statutory special deductions, total	71	284
42	Exports subsidized by U.S. Government	10	2,600	81	Net operating loss deduction	62	281
43	Certain sales or leases for use by U.S. Government	9	215	82	Dividends received deduction	9	3
				83	Tax deferred income and income taxable to shareholders	3,919	3,148,516
				84	Total amount deemed distributed	3,918	2,478,914
				85	Total amount actually distributed	1,747	648,629
				86	Total sales receipts	N.A.	44,409,049

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

n.a. - Not available

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

There is a slight disparity between the amounts shown in this table and those shown in table 23.

Returns of Active Domestic International Sales Corporations, Form 1120-DISC

Table 23.—Balance Sheets and Income Statements, by Selected Industries  
 [All figures are estimates based on samples—money amounts are in thousands of dollars.]

Item	Selected industries													
	Wholesale and retail trade							Miscellaneous wholesale trade						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total active DISC returns	4,162	4,076	4,026	209	1,087	2,730	126	129	238	542	115	633	77	349
With net income	3,927	3,868	3,825	197	1,034	2,594	120	125	232	516	111	592	74	334
Total assets	5,872,683	5,787,004	5,565,395	415,021	1,275,926	3,874,448	575,422	115,380	204,807	465,378	43,652	797,917	96,461	964,909
Cash	314,153	300,147	298,544	15,296	47,460	235,788	44,572	9,125	16,104	19,506	5,883	30,726	4,687	55,184
Notes and accounts receivable, net	4,163,494	4,150,520	4,079,880	368,229	932,130	2,778,521	459,366	52,376	146,015	358,893	32,423	584,154	73,416	677,772
Inventories	444,335	441,353	293,465	10,270	68,697	214,498	13,588	21,569	23,086	18,674	2,466	22,172	3,057	62,772
Other investments	514,542	462,862	461,850	14,968	83,843	363,439	33,993	19,800	10,722	32,914	1,749	96,536	7,576	114,377
Depreciable assets, net	62,967	62,654	62,608	223	5,650	26,635	2,711	2,263	2,000	2,348	70	3,346	236	7,381
Other assets	373,192	369,498	369,048	5,535	136,146	225,367	22,956	12,247	8,100	34,575	1,350	62,707	7,333	54,763
Total liabilities	5,872,683	5,787,004	5,565,395	415,021	1,275,926	3,874,448	575,422	115,380	204,807	465,378	43,652	797,917	96,461	964,909
Accounts payable	1,882,507	1,779,353	1,185,853	178,315	180,707	825,831	138,817	23,644	62,352	98,284	17,464	171,960	39,678	151,003
Other current liabilities	290,055	284,370	283,962	5,983	179,807	14,165	14,165	22,338	12,131	35,117	2,228	20,679	5,359	36,706
Mortgages, notes, and bonds payable in one year or more	142,885	140,822	140,024	3,911	27,564	108,549	763	1,878	1,957	16,670	1,804	53,372	649	22,418
Other liabilities	110,445	109,902	109,790	11,313	23,046	75,431	20,149	4,106	2,719	10,333	1,833	17,845	1,833	8,207
Capital stock	26,780	26,488	25,843	1,332	7,174	17,337	855	489	1,001	2,922	761	3,379	704	2,245
Paid-in or capital surplus	63,562	17,798	17,791	14	4,565	13,212	2,553	11	514	5,856	12	1,676	162	2,288
Retained earnings, unappropriated	3,957,387	3,929,136	3,803,067	213,554	934,859	2,654,654	398,120	63,103	124,163	296,260	20,808	529,041	48,076	742,044
Less: Cost of treasury stock	938	935	935	(*)	561	373	(*)	(*)	64	64	(*)	(*)	(*)	(*)
Total receipts	16,497,553	16,437,550	15,219,041	3,224,190	2,076,984	9,917,867	737,386	534,583	621,093	820,929	114,202	1,780,490	299,249	2,006,776
Business receipts	16,321,184	16,264,747	15,087,061	3,209,705	2,056,614	9,820,742	729,219	531,867	617,797	805,609	112,613	1,751,455	298,105	1,985,469
Interest on State and local Government obligations	101,191	97,805	56,998	9,458	15,579	31,961	5,127	530	1,278	6,547	125	7,519	481	6,483
Other interest	134	134	130	(*)	129	129	(*)	(*)	6	6	(*)	35	(*)	56
Net long-term capital gain reduced by net short-term capital loss	428	428	428	(*)	81	347	(*)	(*)	(*)	1	(*)	(*)	(*)	325
Net gain, noncapital assets	3	3	3	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Dividends received from domestic corporations	19	19	19	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Dividends received from foreign corporations	74,583	74,403	74,391	5,025	4,709	64,657	3,039	2,183	2,012	8,772	1,464	21,476	663	14,418
Other receipts	13,372,397	13,327,281	12,187,328	3,055,867	1,344,288	7,787,773	443,414	464,900	503,905	570,473	97,481	1,399,252	253,988	1,470,516
Total deductions	12,573,940	12,534,307	11,461,557	3,010,937	1,210,080	7,240,540	406,517	436,481	450,791	510,309	87,971	1,317,253	224,791	1,314,651
Cost of sales and operations	14,387	14,263	14,072	418	3,524	10,130	715	596	675	1,073	48	2,028	626	2,352
Compensation of officers	1,117	1,115	1,114	11	306	797	24	15	316	61	48	196	22	17
Repairs	6,561	6,524	6,430	113	904	5,413	118	258	100	645	67	881	53	1,802
Bad debts	6,795	6,739	6,701	261	1,263	5,187	383	153	418	653	173	781	222	1,073
Rent paid on business property	23,698	23,606	23,518	562	5,078	17,878	3,434	1,268	1,277	1,658	224	3,295	317	2,852
Taxes paid	14,309	14,000	13,932	823	2,596	10,534	243	932	416	1,897	64	1,173	318	1,147
Interest paid	299	227	227	3	178	48	17	4	10	41	2	25	3	11
Contributions or gifts	2,574	2,574	2,574	113	1,328	1,104	56	114	(*)	146	232	158	74	185
Amortization	36,502	36,473	22,136	891	3,650	17,595	721	225	118	5,604	26	158	106	4,294
Depreciation	2,604	2,593	2,589	14	576	2,442	547	54	143	456	39	410	67	582
Advertising	686,123	681,153	629,380	41,696	113,842	473,842	30,062	24,736	49,429	47,714	8,179	71,227	27,076	141,112
Business entertainment	3,125,156	3,110,269	3,031,113	168,323	732,696	2,130,094	293,972	69,683	117,188	250,456	16,721	381,238	45,261	536,260
Pension, profit-sharing, stock bonus, and annuity plans	22,185	22,185	22,185	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Employee benefit programs	3,147,330	3,111,030	3,031,874	168,323	732,696	2,130,855	293,972	69,683	117,369	251,047	16,721	381,238	45,261	536,260
Net income (less deficit)	3,148,734	3,112,311	3,032,969	168,381	732,995	2,131,593	293,983	69,753	117,372	251,284	16,747	381,567	45,268	536,293
Net income	1,404	1,281	1,095	58	299	1,338	11	70	3	237	26	329	7	33
Deficit	277	254	246	40	37	169	4	46	2	10	2	36	4	47
Total statutory special deductions	3,148,734	3,112,113	3,032,779	168,365	732,973	2,131,441	293,978	69,753	117,326	251,283	16,737	381,533	45,268	536,246
Tax deferred income and income taxable to stockholders	648,636	634,247	633,496	50,137	193,301	390,058	71,878	15,670	27,657	56,422	3,269	51,643	10,932	94,430
Distributions to stockholders in cash														

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

Returns of Active Domestic International Sales Corporations, Form 1120-DISC

Table 23 — Balance Sheets and Income Statements, by Selected Industries—Continued  
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Selected industries—Continued													
	Wholesale and retail trade—Continued													
	Wholesale trade—Continued						Retail trade			Services				
	Miscellaneous wholesale trade—Continued		Petroleum products		Alcoholic beverages		Miscellaneous nonalcoholic wholesale trade not allocable		Total retail trade	Automotive dealers and service stations	Wholesale and retail trade not allocable	Finance, insurance, and real estate	Total services	Business services, except advertising
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Number of returns, total	183	139	34	5	161	43	12	5	8	50	20	25		
With net income	174	131	30	5	150	38	11	5	7	37	15	15		
Total assets	77,332	348,797	68,602	6,079	105,712	218,223	2,189	2,639	61,226	17,983	7,539	6,470		
Cash	6,076	29,471	5,710	375	8,369	1,313	560	279	10,049	3,038	237	919		
Notes and accounts receivable, net	54,955	207,963	49,411	4,837	78,024	68,300	1,182	2,090	10,049	10,788	5,427	978		
Inventories	13,337	23,447	7,872	(*)	14,782	147,861	201	(*)	1,208	(*)	(*)	2,971		
Other investments	2,420	22,116	7,570	(*)	13,870	307	(*)	(*)	49,964	980	(*)	736		
Depreciable assets, net	205	51,863	(*)	(*)	98	(*)	(*)	(*)						
Other assets	1,235	13,947	4,806	178	2,070	430	92	200	5	2,823	260	(*)		
Total liabilities	77,332	348,797	68,602	6,079	105,712	218,223	2,189	2,639	61,226	17,983	7,539	6,470		
Accounts payable	29,080	57,673	5,228	1,833	28,815	92,788	850	191	635	2,420	61	99		
Other current liabilities	5,695	8,192	216	1,229	15,763	116	59	(*)	703	4,165	16	817		
Mortgages, notes, and bonds payable in one year or more	1,196	2,045	(*)	(*)	2,048	260	(*)	(*)	343	238	(*)	(*)		
Other liabilities	3,005	4,334	489	(*)	1,826	84	20	17	5	515	302	23		
Capital stock	1,052	(*)	782	(*)	2,381	125	36	132	45,653	103	(*)	86		
Retained earnings, unappropriated	37,278	275,770	56,529	2,998	60,464	124,843	993	2,425	14,201	10,267	6,785	3,723		
Less: Cost of treasury stock	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Total receipts	216,199	2,120,193	145,831	15,064	505,972	1,202,050	9,314	75,006	15,732	38,769	4,954	5,502		
Business receipts	215,118	2,110,460	145,216	14,379	503,435	1,161,283	9,304	75,004	(*)	38,325	4,797	5,458		
Interest on State and local Government obligations	435	1,882	250	(*)	1,297	40,757	(*)	2	3,078	265	(*)	43		
Other interest	(*)	18	(*)	(*)	14	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Net long-term capital gain reduced by net short-term capital loss	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Net gain, noncapital assets	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Dividends received from domestic corporations	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Dividends received from foreign corporations	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Other receipts	645	7,822	353	694	1,126	10	10	(*)	(*)	179	(*)	(*)		
Total deductions	181,085	1,841,220	99,686	13,109	448,744	1,123,881	8,562	72,712	12,016	30,910	268	2,190		
Cost of sales and operations	160,747	1,815,316	92,114	8,563	415,030	1,057,785	7,890	72,659	(*)	26,691	(*)	(*)		
Compensation of officers	747	372	65	(*)	391	162	(*)	(*)	(*)	(*)	(*)	(*)		
Repairs	65	15	(*)	(*)	7	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Bad debts	414	221	(*)	(*)	826	94	(*)	(*)	(*)	(*)	(*)	(*)		
Net gain on business property	193	141	(*)	(*)	968	30	(*)	(*)	(*)	(*)	(*)	(*)		
Taxes paid	1,058	978	170	(*)	1,304	77	(*)	(*)	2	56	17	17		
Interest paid	230	3,472	(*)	(*)	644	16	(*)	(*)	(*)	15	(*)	(*)		
Contributions or gifts	19	121	(*)	(*)	3	(*)	(*)	(*)	(*)	32	(*)	(*)		
Amortization	1	(*)	(*)	(*)	7	(*)	(*)	(*)	(*)	22	(*)	(*)		
Depreciation	34	32	(*)	(*)	30	7	(*)	(*)	(*)	29	(*)	(*)		
Advertising	283	54	61	(*)	4,082	14,336	1	(*)	(*)	(*)	(*)	(*)		
Pension, profit-sharing, stock bonus, and annuity plans	56	53	(*)	(*)	29	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Employee benefit programs	19	17	(*)	(*)	45	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Net loss, noncapital assets	17,219	20,428	7,268	4,014	25,378	51,370	425	44	648	3,820	214	502		
Other deductions	35,114	278,973	46,145	1,955	57,128	78,169	752	2,294	3,716	7,859	4,686	3,312		
Total receipts less total deductions	35,114	278,973	46,145	1,955	57,128	78,169	752	2,294	(*)	8	(*)	(*)		
Includable income from Controlled Foreign Corporations	35,128	279,964	46,146	1,955	57,133	78,334	901	2,294	25,129	7,957	4,686	3,312		
Net income (less deficit)	14	2	1	(*)	5	165	(*)	(*)	(*)	11	(*)	25		
Deficit	3	21	(*)	(*)	8	8	(*)	(*)	12	11	6	(*)		
Total statutory special deductions	35,125	278,958	46,146	1,955	57,133	78,326	901	2,294	25,117	7,945	4,686	3,317		
Tax-deferred income and income taxable to stockholders	8,062	37,853	3,781	(*)	11,543	614	(*)	(*)	11,580	1,489	849	920		
Distributions to stockholders in cash														

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

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

There is a slight disparity between the amounts shown in this table and those shown in table 22.



# Explanation of Terms

The following explanations include definitions and limitations of terms used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1973. Whenever a year is cited, it refers to the calendar year unless otherwise stated.

## Accounting periods

These are discussed under "Time Period Covered" in section 1.

## Accounts payable

Relatively short-term liabilities arising from the conduct of trade or business which were not secured by notes of indebtedness were generally included under this heading. Nontrade payables, on the other hand, were generally includable in the estimates for "Other current liabilities."

Banks and savings institutions may have reported deposits and withdrawable shares in accounts payable. When these amounts could be identified, they were transferred to "Other current liabilities."

## Accumulated amortization

See "Intangible assets."

## Accumulated depletion

See "Depletable assets."

## Accumulated depreciation

See "Depreciable assets."

## Active corporation returns

See "Returns of active corporations."

## Additional tax for tax preferences

This was a special tax ("minimum tax") on excessive amounts of "economic income" resulting from certain kinds of investments and deductions considered "tax preferences." For the most part, the 10 percent tax was levied on the sum of a

corporation's "tax preferences" which exceeded (1) a \$30,000 exclusion, (2) current year income tax reduced by foreign tax credit, investment credit, and work incentive (WIN) credit, and (3) tax carryover from prior years (i.e., income tax after credits, of the 7 preceding years, not used as an offset to the tax preference items).

In general, all corporations were liable for the additional tax. However, regulated investment companies and real estate investment trusts were subject to the tax only on amounts attributable to tax preferences not passed through to their stockholders. Small Business Corporations electing to be taxed through their stockholders were liable for the additional tax only on certain capital gains. (Because the incidence of such capital gains was low, there were no returns in the *Statistics of Income* sample for 1973 that showed this tax.) In addition, members of a controlled group of corporations filing separate returns were required to apportion a single \$30,000 statutory exclusion among the members of the group. Domestic International Sales Corporations (DISCs) were not subject to the additional tax for tax preferences.

## Advertising

Advertising expenses were allowable as a deduction under Code section 162, if they were ordinary and necessary and bore a reasonable relation to the trade or business of the corporation. The amount shown in the statistics includes advertising identified as a cost of sales or operations as well as advertising separately identified as a business deduction.

The types of expenditures covered by the advertising deduction may have varied somewhat from company to company and a few companies did not separately identify advertising when it was included in the cost of sales and operations. In addition, certain kinds of advertising expenditures, such as for billboards, were capitalized and recovered only as part of depreciation. For these reasons, a more definitive explanation of the advertising deduction statistics is not possible.

## Allowance for bad debts

Most corporations identified on their balance sheet the allowance or reserve set

aside to cover uncollectible or doubtful notes, accounts, and loans as an adjustment to "Notes and accounts receivable." A few corporations, however, reported only net receivables and thus did not show the allowance for bad debts. In addition, tax return balance sheets used by Domestic International Sales Corporations (DISCs), and life and certain mutual insurance companies did not require the allowance to be reported. Both the statistics for the allowance and for the gross amount of notes and accounts receivable would therefore be understated by these unidentifiable amounts.

Since Form 1120 did not provide for the separate reporting of reserves for uncollectible "Mortgage and real estate loans," many banks and savings and loan associations may have included the item in the allowance for bad debts. If, on the other hand, these reserves were reported in supporting schedules, they were later added to the allowance for bad debts during statistical editing.

## Alternative tax

See "Income tax."

## Amortization

Amortization was a deduction for deferred expenses written off during the year. The following types of amortization were specifically mentioned in the Code:

bond premiums (section 171)  
child care facilities (section 188)  
coal mine safety equipment (section 187)  
lessee's improvements to leased property (section 178)  
on-the-job training facilities (section 188)  
organization expenditures of corporations (section 248)  
pollution control facilities (section 169)  
railroad rolling stock (section 184)  
railroad tunnel bores and grading (section 185)  
research and experimental expenditures (section 174(b))  
trademark and trade name expenditures (section 177)

Of these, amortization of leasehold improvements was frequently included in depreciation and amortization of bond premiums was often shown as part of "Other deductions." Write-offs of patents, copyrights, and other intangibles were usually included in depreciation. See also, "Depreciation."

## Annual returns

Annual or calendar year returns were those filed for the twelve-month period beginning in January and ending in December. Most of the larger corporations filed for this period. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

## Assets and liabilities

See "Total assets and total liabilities."

## Assets, zero

See "Zero assets."

## Bad debts

Bad debts occurring during the year, or a reasonable addition to an allowance or reserve for bad debts, were allowable as a deduction under Code section 166.

Commercial banks, mutual savings banks, savings and loan associations, small business investment companies and other financial institutions were permitted to take a deduction for a reasonable addition to their bad debt balance which was far greater than that allowed other businesses. Unlike other businesses, which could deduct additions to their reserves only to the extent justified by their actual loss experience, these financial institutions could elect to increase their reserves based on percentages of outstanding loans. For commercial banks, beginning with 1969, deductible additions to the reserves were to decrease in three transitional steps. These steps would be completed by 1988, at which time the deduction would have to be based on actual losses for the current and 5 preceding years, the same as for other businesses. The first transitional step, for years before 1976, reduced the percentage for eligible loans outstanding used as the basis for the deduction from 2.4 to 1.8 percent. For small business investment companies, deductions for additions to the reserve, using an industry average as the norm, were permitted during the first 10 years of the company's existence. Thereafter, additions to the reserves had to be based on their own experience. For mutual savings banks, savings and loan associations, and cooperative banks, the deduction was based on a percentage of an adjusted taxable income figure before reduction by the bad debt deduction, provided it did not increase the reserve beyond 6 percent of qualifying loans. The percentage was to decrease from 60 to 40 over a 10-year period, in general starting with 1970. For 1973, the percentage was 49.

For banks and other financial institutions, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable as bad

debts under Code section 582. For other corporations, such losses were subject to the special capital gain or loss provisions of the law.

Recoveries of bad debts previously deducted by corporations were generally netted against the year's bad debts deduction. However, amounts of recovered bad debts reported by corporations as an income item were included in "Other receipts."

## Business receipts

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances.

Business receipts included rents reported as a principal business income by real estate operators and by certain types of manufacturing, public utility, and service corporations. The latter corporations included manufacturers that frequently rented products rather than sold them, such as automatic data processing equipment; lessors of public utility facilities, such as docks, warehouses, and pipelines; and companies engaged in rental services, such as the rental of automobiles or clothing.

Some corporations treated sales taxes and excise and related taxes which were included in the sales price of their products as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. When treated as receipts, sales taxes and excise and related taxes were deducted on the tax return as part of the "Cost of sales and operations" or were included in the separately itemized deduction for "Taxes paid." In any case, the receipts as reported by the taxpayer were included in the statistics. See also, "Cost of sales and operations."

In the finance, insurance, and real estate division business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges, when identified in schedules attached to the return. Business receipts also included interest which was not separately identified. (Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics under "Other interest" and is therefore excluded from business receipts.) Premium income of most insurance companies was also included in business receipts. However, certain mutual insurance companies with total receipts of less than \$500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated.

Generally, in the finance, insurance, and real estate division, income from investments, when identified in schedules attached to the return, was allocated to one

of the specific types of investment income for which statistics are shown separately. Rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

Business receipts reported by stock and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders, required special statistical treatment. For these operations, net profit or loss from sales of stock or real estate, when identifiable, was allocated to the statistics for net gain or loss from noncapital assets. If the corporation reported both business receipts and cost of sales and operations without identifying the source, and the cost of sales and operations was 50 percent or more of the business receipts, the items were considered to include stock or real estate transactions and only the net gain or loss was used for the statistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

For Domestic International Sales Corporations (DISCs), business receipts included only "qualified" export receipts, i.e., gross receipts from sales of export property, leasing of export property, services related and subsidiary to a qualified export sale or lease, engineering and architectural services, and export management services. In other words, "qualified" receipts were those which were considered to be export related and as such were the only receipts included in the statistics for business receipts. Receipts not considered to be export related (i.e., "nonqualified" receipts) were included in "Other receipts."

## Calendar year returns

See "Annual returns."

## Capital stock

This end-of-year balance sheet liability item included amounts shown for outstanding ownership shares of both common and preferred stock.

## Cash

This balance sheet asset item included the amount of actual money or instruments and claims which were usable and acceptable as money on hand at the end of the taxable year.

For Domestic International Sales Corporations (DISCs), this item included working capital (i.e., cash and necessary temporary investments) and funds awaiting investment (i.e., cash in U.S. banks in excess of working capital needed to acquire other qualified assets).

### Compensation of officers

Salaries, wages, stock bonuses, and bonds were included in this deduction item as well as other benefits if they were identified as having been paid to officers for personal services rendered. Understatement of this item was possible to the extent compensation was reported as part of another deduction item (such as an overall employee compensation figure) and if not clearly identified was included in the statistics for "Cost of sales and operations" or "Other deductions."

### Consolidated returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return for a parent corporation and its subsidiaries constituted an election of group reporting, which, with certain exceptions, had to be followed in subsequent years. The consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate investment trusts, (3) corporations deriving a large percentage of their gross income from sources within a U.S. possession, (4) corporations designated tax-exempt under Code section 501, (5) China Trade Act corporations, and (6) Domestic International Sales Corporations (DISCs). Affiliated insurance companies were allowed to file a consolidated return if they were taxable under the same provisions of the Code; however, noninsurance companies with which they also may have been affiliated could not be included in the same return.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of the statistics.

### Constructive taxable income from related foreign corporations

This represented the sum of (1) includable income from Controlled Foreign Cor-

porations, and (2) foreign dividend income resulting from foreign taxes deemed paid. Each of these items is discussed under separate headings.

### Contributions or gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward and included in the current year's deduction so long as the sum of the current year contributions and the amounts carried forward did not exceed the limitation based on current year income. The excess was again carried forward until the 5-year carryover period expired. The amounts shown for 1973, therefore, include some contributions actually made in previous years, and exclude some contributions made in 1973 which exceeded the 5 percent limitation. These excess contributions were then carried forward.

### Cost of sales and operations

Cost of sales and operations generally comprised the *direct* costs incurred by the corporation in producing goods or providing services. Included were costs of materials used in manufacturing, cost of goods purchased for resale, direct labor, and operating expenses. Also included were costs incurred by Domestic International Sales Corporations (DISCs) for warehousing (which could include rental warehouse facilities, labor, heat and power) of export related articles.

Operating expenses, considered part of the cost of goods sold, included sales taxes and excise and related taxes only if the corporation treated these taxes as part of the sales price of the product. When these taxes were identified in cost of goods sold schedules, they were added to the statistics shown for the separate deduction for "Taxes paid." Similarly, operating expenses for depreciation, depletion, amortization, rent of buildings or real estate, advertising, contributions to pension plans, and contributions to employee benefit programs, were transferred to their respective deduction categories when identified in cost of goods sold schedules.

The income or loss from sales of securities or real estate by certain financial institutions was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss

from sales or exchanges of noncapital assets. Therefore, the cost of such sales was excluded from cost of sales and operations. (See "Business receipts.")

### Cost of treasury stock

This item was the total value of issued common or preferred stock, which had been reacquired and was held at the end of the accounting year by the issuing corporation. The stock, which was available again for resale or cancellation, may have been purchased by the corporation or acquired through donation or as settlement of a debt. Treasury stock was not a part of capital stock outstanding and did not include unissued capital stock.

The amounts shown may be somewhat understated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified would have been included in the statistics for "Other investments."

### Deficit

See "Net income (or deficit)."

### Depletable assets

Depletable assets represented, in general, the gross end-of-year value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporation's books of account. In some instances, depletable assets may have been included with "Depreciable assets," or may have been reported as "Land" or as "Other investments" by the taxpayer, and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current year depletion deduction. The depletable assets and accumulated depletion balance sheet accounts reflected book values; the depletion reflected the amount claimed for tax purposes.

### Depletion

This deduction was allowable for the exhaustion of natural deposits and timber. For standing timber, depletion was computed on the basis of cost. In the case of natural deposits, the depletion could be computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market

or field price if the gas or oil was later converted or manufactured prior to sale. For other natural deposits, gross income was the gross income from mining, defined to include extractive and certain treatment processes. Also included as gross income were exploration expenditures, previously deducted, that were required, under certain provisions of Code section 617, to be recaptured when the mine reached the production stage.

Percentage depletion, though based on percentages of gross income from depletable property, was limited. It could not exceed 50 percent of the taxable income from the property, computed without the depletion deduction. Percentage rates of gross income for each type of natural deposit are listed in Code section 613 and range from 5 to 22 percent.

Under elective provisions of the Code, exploration and development expenditures connected with certain domestic natural deposits (except gas and oil) generally could be deducted currently, treated as deferred expenses, or capitalized. The write offs of amounts deferred or capitalized were not included as part of depletion.

The amounts shown in the statistics include any identifiable depletion reported as a cost of sales or operations.

### Depreciable assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of 1 year or more. The statistics for this item could include fully depreciated assets still in use and partially completed assets for which no deduction was allowable when the corporation reported them as depreciable in its balance sheet. The statistics for depreciable assets exclude those intangible assets which were depreciable or amortizable only for tax purposes. Such assets, patents and copyrights for example, were includable in "Intangible assets." The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The amounts shown for depreciable assets are, in general, the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges. Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet in-

formation in the format required by State insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "Other investments."

The value of depreciable assets and accumulated depreciation may not be closely related to the current year depreciation deduction. The depreciable assets and accumulated depreciation balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

### Depreciation

Depreciation deducted as a reasonable allowance for the exhaustion, wear and tear, and obsolescence of business property was allowable under Code section 167. A deduction for depreciation was not allowable on inventories, or land apart from the physical improvements or developments added to it.

Several methods of computation could have been used in determining the deduction for the year. A common method was straight line, whereby an equal amount of depreciation is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. Accelerated methods of depreciation were restricted for public utilities and certain kinds of real property beginning in 1969.

Property lives could be based either on the corporation's own experience, asset by asset, or on the Class Life Asset Depreciation Range (CLADR) system which provided for generally shorter than average lives. See also, "Depreciation under Class Life Asset Depreciation Range (CLADR) system."

Amounts shown as depreciation include any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics are amounts deducted on leasehold improvements, patents, and copyrights, as well as small amounts of additional first-year (Code section 179) depreciation (limited by law in the case of controlled group members beginning with taxable years ended on or after December 1970). To comply with the definition of depreciation under the Internal Revenue Code, so-called amortization on station connections in the communications industry and of capitalized film production costs in the motion picture industry reported elsewhere in the return were also included in the statistics.

### Depreciation under Class Life Asset Depreciation Range (CLADR) system

The CLADR system of depreciating assets was elective on an annual basis with regard to a year's acquisitions, starting with 1971. Under this system, class lives were assigned to assets which were grouped, regardless of their composition, according to the industrial activity (broadly defined) in which they were used. However, in the case of certain property types in general use, the asset classifications cut across industry lines.

The principal changes applicable to corporations using the CLADR system for 1973 were:

(1) New asset classes and lives were introduced for information systems (computers and peripheral equipment) and for data handling equipment except for computers, if they were used for administrative services; under communications, a new category was introduced, cable television, in a series of subclasses and lives, and additional subclasses and lives were provided under telephone, ocean cable, and satellite communications; for gas production, a broadened category, gas making facilities, was introduced with two subclasses covering not only manufactured gas production plants but also a new group for substitute natural gas production.

(2) Clarification was made as to the treatment of office furniture, fixtures, and equipment to indicate that they had to be used in administrative services, and of transportation assets to assure that trucks, buses, and airplanes were used as transportation equipment.

(3) Assets includable in subclasses in the manufacture of textile mill products and in telephone communications were redefined.

For most assets, class lives could be increased or decreased by up to 20 percent at the corporation's option and use of them was unrelated to past replacement and retirement practices. This range was not allowed in the case of buildings, land improvements, or assets used outside the United States. Within a class, assets could be further grouped into one or more "vintage accounts" depending, for example, on the depreciation method used, or in order to separate depreciable real property from all other depreciable property.

In computing the depreciation deduction under the CLADR system, salvage value was not considered although no "vintage account" could be depreciated below a reasonable salvage value.

In using the system, corporations had a choice between assuming all acquisitions in a year were placed in service at the beginning of the second half of the taxable year, or that all acquisitions in the first half of the year were placed in service at the

beginning of the year and all acquisitions in the second half of the year were placed in service at the beginning of the following year. The subsequent year's depreciation was computed as if all acquisitions were made at mid-year.

There were certain limitations and exceptions in using the CLADR system. Although all corporations could use CLADR, public utilities using accelerated depreciation methods could do so only if the resulting tax benefit was used as a source of working capital and not as a means of lowering rates to consumers. Also, certain property types could be excluded from the CLADR system, for example, used property (under special conditions). Other types were required to be excluded, for example, property for which there was no appropriate class, property for which depreciation was not based on the useful life concept, and property for which 60-month rapid amortization had been elected in lieu of depreciation.

Additionally, certain other property was excluded from the CLADR system under special provisions for real property and "subsidiary assets" (special tools) placed in service during the 3-year period, 1971-73, unless the Treasury could study and decide earlier whether their inclusion under the CLADR system was appropriate. All or part of the depreciable real property under section 1250 was excludable if a useful life shorter than that authorized by the 1962 Depreciation Guidelines was justified. Also excludable was all depreciable section 1245 property (principally machinery and equipment) which included a significant portion of "subsidiary assets" (such as jigs, dies, molds, returnable containers, glassware, textile mill cam assemblies, and other equipment) for which there was a separate class under the 1962 Depreciation Guidelines. This exclusion from the system applied if shorter lives were justified and if "subsidiary assets" comprised at least 3 percent of the aggregate cost or unadjusted basis of the year's acquisitions in a given class. However, beginning with 1973, many types of "subsidiary assets" were incorporated into the CLADR system for the first time in new revenue procedures which were first applicable to property placed in service after December 31, 1973. Revenue Procedure 73-25 was first applicable to property placed in service prior to January 1, 1974, and included "subsidiary assets" used in motor vehicle manufacturing.

In conjunction with the CLADR system, depreciation of assets placed in service prior to 1971 could be placed under a special guideline Class Life System (CLS) on an elective basis as an alternative to computing depreciation based on the corporation's own experience. The CLS con-

sisted of the CLADR classes and lives but without the 20 percent ranges associated with them. This system could be used regardless of whether the corporation had previously elected to use the Depreciation Guidelines in connection with pre-1971 acquisitions under Revenue Procedure 62-21. This previous procedure also encompassed the class life concept, but the lives (and any departures from them) had to be justified based on replacement and retirement practices using the depreciation "reserve ratio test." The CLADR (and CLS) systems thus replaced and superseded the 1962 Depreciation Guidelines.

### Distributions to stockholders

Distributions to stockholders consisted of the corporation's own stock, and of cash and other property, generally reported as part of the analysis of unappropriated retained earnings. Liquidating dividends, when identified, were excluded.

In those instances where a corporation reported one total for distributions to stockholders and did not identify this distribution as cash or stock or other property, the total was treated as a distribution to stockholders in cash and property other than in the company's own stock.

For Small Business Corporations electing to be taxed through stockholders, distributions of money made within 2½ months after the close of the taxable year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1973. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1973.

For Domestic International Sales Corporations (DISCs), only amounts actually distributed (i.e., distributions that were made to meet the DISC qualification requirement under Code section 992, or other actual distributions) were included in the statistics. Those dividends not actually distributed, i.e., amounts deemed distributed under section 995, were excluded.

### Dividends received from domestic corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. For the most part, dividends received from domestic corporations included those recognized in computing the special deduction from net income for domestic intercorporate dividends received. (See "Statutory special deductions" in this section.)

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through stockholders. Additionally, actual dividends from Domestic International Sales Corporations (DISCs) were included as domestic dividends received but were not deductible. Certain other dividends, not deductible, were treated for the statistics as "Other receipts."

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 60 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a controlled group from other members of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single \$25,000 surtax exemption among the group members. For members of controlled groups electing multiple surtax exemptions under section 1562 which had made that election prior to April 23, 1969, the deductible portion increased from 85 percent to 87½ percent for those returns including December 31, 1970, to 90 percent for those returns including December 31, 1971, to 92½ percent for those returns including December 31, 1972 and to 95 percent for those returns including December 31, 1973. For other electing members, the rate remained at 85 percent. This increase corresponded to the gradual elimination of the multiple surtax exemptions for these groups.

Dividend distributions among member corporations electing to file a consolidated return were eliminated from the statistics as part of the consolidated reporting of tax accounts. For tax purposes, dividends reported on these returns represented amounts received from corporations that were outside the tax-defined affiliated group.

### Dividends received from foreign corporations

These dividends were paid from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends received from foreign corporations included:

(1) dividends, subject to the 85 percent deduction, received by U.S. corporations from those foreign corporations at least 50 percent or more of whose gross income was effectively connected with business conducted in the United States,

(2) dividends, subject to the 100 percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of U.S. trade or business, and

(3) any other foreign dividends, not subject to a deduction, which included—

(a) minimum distributions of Controlled Foreign Corporation profits under subpart F of the Internal Revenue Code,

(b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock,

(c) foreign dividends received by Small Business Corporations electing to be taxed through stockholders, and

(d) dividends (deemed or actual) received from Domestic International Sales Corporations (DISCs) to the extent the dividends were attributable to certain export receipts.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid from the earnings and profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though "Foreign dividend income resulting from foreign taxes deemed paid" (gross-up) was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries, reported on the tax returns as "Includable income from Controlled Foreign Corporations," were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported. For the statistics, both items were combined and shown under "Constructive taxable income from related foreign corporations." Table 12, however, shows them separately.

The foreign dividend statistics presented in this report are subject to certain limitations. They may be somewhat understated because some corporations reported certain foreign dividends as "Includable income from Controlled Foreign Corporations," since both were reported in the schedule for dividends received. Where identified, the amounts were treated as foreign dividends for the statistics. Also, some corporations included as foreign dividends the gross-up of dividends by foreign taxes paid or deemed paid ("Foreign dividend income resulting from foreign taxes deemed paid"), while others did the reverse. Where these variations in taxpayer reporting were identified, the amounts were transferred to the correct item for the statistics.

### Domestic International Sales Corporation returns

These corporations were established under the Revenue Act of 1971 as a means

of encouraging the exportation of U.S. goods and services.

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

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

Dividends (deemed or actual) paid by a DISC were treated as dividends from a foreign corporation to the extent the dividends were attributable to certain export receipts of the DISC. Thus, all stockholders could claim a foreign tax credit for any foreign taxes imposed on a DISC dividend.

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

The gross receipts test required that at least 95 percent of the corporation's gross receipts consist of "qualified export receipts." (Gross receipts or "total sales receipts" were from the sale, lease, or rental of property held primarily for these purposes during the ordinary course of business, and income from all other sources. In the case of commissions, gross receipts meant the total receipts on the sale, lease, or rental of property on which the commission was earned. In the case of gain or loss from the sale of assets, gross receipts meant the amount of net gain or loss.) In general, qualified export receipts were receipts from the sale, lease, rental, or other disposition for use outside the United States of "export property," or from the furnishing of services related and subsidiary to the sale or lease of export

property. Also included were amounts of interest on obligations which were "qualified export assets" and "qualified dividends" which consisted of dividends and "Includable income from Controlled Foreign Corporations," in this case "related foreign export corporations." (All other dividends and "Includable income from Controlled Foreign Corporations" were classified as "nonqualified dividends.") "Export property" was defined as property manufactured, produced, grown or extracted in the United States. Receipts from exports subsidized by the U.S. Government or exports intended for use in the United States did not qualify as export property. A DISC could not engage in producing, growing, or manufacturing export property.

For statistical presentation, the sum of "total qualified export receipts" and "total nonqualified receipts" was adjusted to equal "total receipts" as follows: total qualified and nonqualified export receipts were increased by the "Interest on State and local Government obligations" and the "Net loss, noncapital assets" and were decreased by the "Includable income from Controlled Foreign Corporations" to equal total receipts. These adjustments are shown in table 22, which shows items unique to the DISC return. Many of these items were combined for the standard presentation contained in table 23.

The gross assets test required that at least 95 percent of the corporation's assets be qualified export assets. In general, qualified export assets were inventories of export property; necessary operational equipment and supplies; trade receivables from export sales (including commissions receivable); producer's loans (i.e., loans of the DISC's profits to a U.S. export producer whether or not related to the DISC); working capital (i.e., cash and necessary temporary investments); investments in related foreign export corporations (including real property holding companies and associated foreign corporations); obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association; and, obligations of the Private Funding Corporation.

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

Additionally, to qualify as a DISC, a new or previously existing corporation had to file an election requesting to be treated as a DISC. For the election to be valid, all

stockholders of the corporation on the first day of the election year must have consented in writing. The election remained valid unless the corporation revoked it or failed to qualify as a DISC for 5 consecutive years.

The types of corporate organizations not eligible to be treated as a DISC were: (1) tax-exempt corporations; (2) Personal Holding Companies; (3) banks and trust companies; (4) mutual and savings banks, domestic building and loan associations, and cooperative banks; (5) insurance companies; (6) regulated investment companies; (7) China Trade Act corporations; and (8) Small Business Corporations electing to be taxed through their stockholders.

A DISC usually acquired export property from its parent or an affiliated corporation ("related suppliers") and then sold the property abroad; however, it could act simply as a commission agent on export sales of related suppliers. The method used for allocating income between a DISC and its related suppliers was therefore an important part of the DISC statute. The allocation was achieved through special intercompany pricing rules.

The allocation of income between a DISC and its related suppliers was affected to the extent the DISC itself incurred "export promotion expenses" (i.e., the ordinary and necessary expenses incurred to obtain qualified export receipts). In general, export promotion expenses included market studies; advertising; salaries and wages of sales, clerical and other personnel; rentals; sales commissions; warehousing (which could include rental warehouse facilities, labor, heat and power) and other selling expenses; and, one-half of the freight expenses (not including insurance) for shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. in those cases where law or regulations did not require that the property be shipped aboard such airplanes or ships. Not included were interest expenses, income or franchise taxes, the cost of assembly operations or any expenses which did not directly or indirectly further the distribution of export property for use abroad. Also excluded were intercompany transactions in which the DISC contracted with an affiliate for export services to be rendered to it.

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

### Employee benefit programs

Contributions made by employers to such plans as death plans, health or accident and sickness plans, and other welfare plans, were deductible under Code section 162. The statistics for this item include amounts identified in the cost of sales or operations schedules.

Excluded were deductions claimed for employer contributions to pension plans and certain other deferred compensation plans within the scope of Code section 404. (See "Pension, profit-sharing, stock bonus, and annuity plans.")

For years prior to 1971 this item was entitled "Other employee benefit plans."

### Foreign dividend income resulting from foreign taxes deemed paid

Foreign dividend income resulting from foreign taxes deemed paid related to certain foreign taxes on foreign profits of subsidiary companies incorporated in "developed countries" (defined in Code section 955). If dividends were distributed to a domestic corporation (from these foreign profits), the domestic corporation was required to increase (or "gross-up") such dividends by a proportionate amount of the foreign taxes deemed paid on the foreign profits for which the domestic corporation claimed a foreign tax credit. See also, "Foreign tax credit."

Analysis of returns of some of the larger corporations revealed instances where amounts reported as foreign dividend income resulting from foreign taxes deemed paid were actually "Dividends received from foreign corporations," and instances where amounts reported as dividends received from foreign corporations were actually the gross-up of foreign taxes paid or deemed paid. (Both of these items were reportable on the dividends received schedule on the return.) If these amounts were so identified on supporting schedules they were transferred to the correct item for the statistics.

For all tables except table 12, foreign dividend income resulting from foreign taxes deemed paid is combined with "Includable income from Controlled Foreign Corporations" and shown under the statistics for "Constructive taxable income from related foreign corporations." Table 12 shows the items separately.

### Foreign tax credit

Code section 901 allowed a credit against the U.S. Income tax for income, war profits and excess profits taxes paid or accrued to foreign countries or U.S. possessions. Credit was also allowed against the U.S. tax under sections 902 and 960 for foreign taxes "deemed paid."

The credit could be claimed by domestic

corporations, and also by foreign corporations engaged in trade or business in the United States, for foreign taxes on income effectively connected with the U.S. business. The credit was not allowed though for Small Business Corporations electing to be taxed through stockholders even when these corporations were taxed on certain capital gain income. Since Domestic International Sales Corporations (DISCs) themselves were not taxable, foreign tax credit was not applicable; however, DISC stockholders could claim a credit for foreign taxes paid by a DISC.

When the foreign tax credit was claimed, the alternative, a business deduction for foreign taxes, could not be used in computing taxable income. The U.S. income tax which could be reduced by the credit excluded the tax from recomputing prior year investment credit the tax from recomputing prior year work incentive (WIN) credit, and the additional tax for tax preferences.

Credit was allowed for foreign taxes deemed paid, when a domestic corporation received a dividend from a foreign corporation in which it owned a 10 percent or more voting stock interest, for the taxes paid on the foreign corporation's accumulated profits out of which the dividends were paid. The percentage of taxes eligible for credit was equal to the percentage of accumulated profits that were paid as a dividend.

Furthermore, if the foreign corporation described above, in turn had a 10 percent or more voting stock interest in a subsidiary that was also incorporated abroad and from which it received a dividend (or if such a subsidiary had a similar voting stock interest in a subsidiary of its own from which it received a dividend), the foreign corporation was considered to have paid a portion of the taxes paid on the subsidiary's accumulated profits from which the dividends were paid. In turn, the domestic corporation was deemed to have paid a portion of these same taxes.

In addition, foreign taxes deemed paid also applied to taxes paid on certain "dividends" which were "deemed" but not actually received by a domestic corporation. These constructive distributions are described under "Dividends received from foreign corporations" and "Includable income from Controlled Foreign Corporations."

In the case of taxes paid on foreign mineral income, the foreign tax credit was reduced to the extent that (a) the foreign tax exceeded the U.S. income tax payable on such income and (b) the excess was due to the lower profits recognized for U.S. tax purposes because of the deduction for percentage depletion.

The amount of the foreign tax credit was limited. Code section 904 provided two

alternative methods of computing the limit. Corporations could elect the "overall" limitation method whereby the foreign taxes claimed for credit could not exceed an amount based on the ratio of total foreign taxable income to the U.S. corporation's total taxable income. (There were restrictions on the use of the "overall" method in the case of affiliated groups filing consolidated returns that included Western Hemisphere Trade Corporations.) Corporations could elect to use a "per country" limitation method instead. (For taxes paid in connection with certain interest income, the credit was computed separately and on a "per country" basis, regardless of the limitation elected for the rest of foreign income.) Under this method the same ratio was used but it was computed separately for each country of which taxes were paid.

Generally, Income of all types from foreign sources could be combined for purposes of computing the foreign tax credit. However, for DISC dividends, the foreign tax credit limitation was computed separately with respect to aggregate dividends received from all DISCs, and then to all other foreign source income.

Foreign taxes in excess of the limitation for any one year could be carried back to the 2 preceding years and then carried over to the 5 succeeding years to reduce income tax, subject to the foreign tax credit limitation of the years to which they were carried. Any unused foreign taxes remaining at the end of the carryover period could not be claimed. The 1973 statistics therefore include excess foreign taxes carried over from the 5 preceding years. However, because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the 2 succeeding years for inclusion in a recomputed 1973 foreign tax credit was not available. Therefore, the statistics for the 1973 credit are necessarily incomplete.

### Form 1120-DISC

See "Domestic International Sales Corporation returns."

### Form 1120S

See "Small Business Corporation returns."

### Inactive corporation returns

Corporations in existence during any portion of the taxable year were required to file a return even though they may have been inactive. The number of returns for inactive corporations (defined for this report as returns showing no item of income or deduction) is presented in table B. Financial data from these returns were excluded from the statistics.

### Includable income from Controlled Foreign Corporations

This item included amounts, not actually received, which a domestic corporation owning at least 10 percent of a Controlled Foreign Corporation was required by Code section 951 to include as gross income. (For this purpose, a foreign corporation was considered controlled if more than 50 percent of its voting stock was controlled by U.S. persons, such as corporations, each of whom owned at least 10 percent of its voting stock.)

The includable income consisted of:

(1) subpart F income except if "minimum distributions" were made,

(2) any previously excluded subpart F income which had been invested in qualified assets in "less developed countries" (this income was not taxable until withdrawn or remitted to the U.S. stockholders), and

(3) any increase in Controlled Foreign Corporation earnings due to investments in U.S. property.

Subpart F income, defined in Code section 952, included:

(1) income attributable to premiums received by foreign insurance companies that were Controlled Foreign Corporations, and

(2) foreign base company income, which included:

(a) foreign "personal holding company" income (income derived from specified types of investments),

(b) foreign base company sales income (generally from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation organized in another country for use outside that country), and

(c) foreign base company services income.

Income from qualified investments in less developed countries, or from sales of U.S. exports was specifically excluded from foreign base company income.

Analysis of returns of some of the larger corporations revealed instances where amounts reported as includable income from Controlled Foreign Corporations were actually dividends received from foreign corporations (both of these items were reportable on the dividends received schedule on the return). If these amounts were so identified on supporting schedules they were classified for statistical purposes as foreign dividends. Since the full extent of such variations in taxpayer reporting is not known, the amount shown for includable income may be somewhat overstated.

Table 12 shows this income separately. In other tables it is combined with "Foreign dividend income resulting from foreign taxes deemed paid" under the heading "Constructive taxable income from related foreign corporations."

### Income subject to normal tax, surtax, and alternative tax

The 1954 Code provided several tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gain rate was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their stockholders; the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are included under this heading (even though, strictly speaking, not all of the capital gains tax was based on the alternative tax computation). However, small amounts of regulated investment company undistributed long-term capital gains were excluded. Since Domestic International Sales Corporations (DISCs) themselves were not taxable, income subject to normal tax, surtax, and alternative tax was not applicable (see "Domestic International Sales Corporation returns").

For most corporations, the income subject to tax consisted of net income minus certain statutory special deductions (described in this report under a separate heading). However, there were certain exceptions where net income minus statutory special deductions did not equal income subject to tax. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year, available for deduction purposes over the prescribed carryback and carryover periods.

Also, the tax bases applicable to Small Business Corporations electing to be taxed through their stockholders, life insurance companies, regulated investment companies, and real estate investment trusts were not defined as net income less statutory special deductions.

Depending on which resulted in the lowest tax, the tax base for Small Business Corporations electing to be taxed through their stockholders was either (1) the same as that used by corporations not making the election, (2) the amount of net long-term capital gain in excess of \$25,000, if more than 50 percent of net income, or (3) the amount attributed to gain from the disposition of property with a "substituted basis" (i.e., the basis that was transferred from another corporation which was not a Small Business Corporation electing to be taxed through their stockholders). No net

operating loss carryovers and carrybacks were available, nor were deductions allowable for statutory special deductions.

For life insurance company statistics, net income was derived from gain or loss from operations (which included the "company's share" of investment income) to which statutory special deductions were added back. Income subject to tax was the smaller of gain from operations and the "company's share" of investment income less the deductions applicable, plus, when this investment income was the smaller, half the difference between investment income and gain from operations. To this total was added any amount subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account, even if the company had no current year net income).

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics.

In the case of regulated investment companies and real estate investment trusts, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to stockholders was taxed to the companies, and always at the capital gains rate, even though the alternative tax method was not allowed. The balance of undistributed income was taxed at the normal tax and surtax rates. Undistributed net long-term capital gain taxed at the capital gains rate was not available from the income tax computation schedule of the return form and no attempt was made to obtain it from attached schedules for the statistics.

See also, "Income tax."

### Income tax

Income tax was the gross amount of income tax liability before deducting the foreign tax, investment and work incentive (WIN) credits. (Since Domestic International Sales Corporations (DISCs) themselves were not taxable, income tax was not applicable; see "Domestic International Sales Corporation returns.")

The basic income tax for most corporations consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent on total taxable income in excess of \$25,000; or

(2) an alternative tax, whereby the excess of net long-term capital gain over net short-term capital loss was taxed at the capital gains rate while the balance of income was taxed at the normal tax and

surtax rates. This method of computing income tax was not available to regulated investment companies and real estate investment trusts. The alternative capital gains rate was 30 percent.

In addition to the preceding, the statistics for income tax also included:

(3) an additional tax for tax preferences ("minimum tax"),

(4) the tax from recomputing a prior year investment credit,

(5) the tax from recomputing a prior year work incentive (WIN) credit,

(6) the 30 percent tax on certain long-term capital gains of Small Business Corporations electing to be taxed through their stockholders, and

(7) the 30 percent tax on undistributed net long-term capital gain (reduced by net short-term capital loss), and the normal tax and surtax on the balance of undistributed income of regulated investment companies and real estate investment trusts.

Income tax shown in this report for returns without net income was attributable to the small number of returns showing:

(1) Income tax under special provisions of the Internal Revenue Code applicable to insurance businesses,

(2) tax from recomputing a prior year investment credit,

(3) tax from recomputing a prior year work incentive (WIN) credit, and

(4) additional tax for tax preferences.

Statistics for income tax do not reflect the Personal Holding Company tax nor do they reflect any adjustments to the tax liability such as those resulting from:

(1) recomputation of the 1973 taxable income to reflect the carryback of net operating losses and certain capital losses for future years,

(2) reduction of income tax by foreign tax, investment, and work incentive (WIN) credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years,

(3) audit examinations and other enforcement activities, and

(4) uncollectible taxes.

The statistics therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for tax year 1973.

### Income taxed at normal tax and surtax rates

See "Income subject to normal tax, surtax, and alternative tax."

### Industrial classification

Among the several classifications used in this report, tax return data were classified according to the *principal* business activity of the corporation. Returns were classified in the "minor" industry which

accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations. Industrial divisions were comprised of major industries, which in turn were comprised of minor industries.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from filing consolidated returns as well as from a change in the principal source of total receipts.

The industries used in this report generally conform with the Enterprise Standard Industrial Classification (ESIC) issued by the Statistical Policy Division in the Office of Management and Budget, Executive Office of the President. This classification, which was designed to classify companies (which are often engaged in more than one industrial activity), follows closely along the lines of the more detailed Standard Industrial Classification (SIC) which was designed to classify single activity "establishments." Some departures from the ESIC system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code. (See the comparisons of ESIC and SIC for 1972 and 1973 in section 5. See also "Changes in Industrial Classification" in section 1.)

### Intangible assets

The total gross amounts (before the reduction by amounts of accumulated amortization) for contracts, copyrights, formulas, licenses, patents, registered trademarks, research or experimental expenditures and similar assets were included in this category only if amortization (or depreciation) were shown against them. These assets could be amortized only if they had a definite life and value. Other intangible assets which were not amortizable were included in the statistics with "Other assets."

Accumulated amortization represented the cumulative adjustment to these intangible assets as shown on the corporation's books of account.

### Interest on State and local Government obligations

The interest on obligations issued by States, municipalities and other local Governments, the District of Columbia, and U. S. possessions was exempt from the income tax. The amounts shown for this item are less the amortizable bond premium.

For statistical presentation, this interest is shown as part of the income statement and is included in total receipts. Most

corporations reported this tax-exempt interest in the reconciliation of income per books with income per return (schedule M-1 on the Form 1120 tax return).

### Interest on United States Government obligations

This taxable interest, a component of total receipts, was received from obligations issued by the United States, its agencies, or its instrumentalities. The amounts shown for this item are less the amortizable bond premium.

### Interest paid

These amounts were deductible as ordinary and necessary business expenses and included interest paid by corporations on business indebtedness. Included in the statistics were amounts of interest paid on installment purchases if they were stated in the contract, as well as certain unstated amounts under Code section 483. For banking and savings institutions the amounts also included interest paid on deposits and withdrawable shares.

### Intragroup dividends qualifying for 100 percent deduction

See "Statutory special deductions" and "Dividends received from domestic corporations."

### Intragroup dividends qualifying for transitional deduction under section 1564(b)

See "Statutory special deductions" and "Dividends received from domestic corporations."

### Inventories

Based on amounts reported on the balance sheet, inventories included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded and included in "Other investments." However, for consolidated returns which included these companies, amounts which could not specifically be identified as inventories of these companies were included in the statistics.

### Investment credit

Investment credit, restored by the Revenue Act of 1971, was the reduction, after limitations, of income tax allowed corpora-

tions based on their investments in certain depreciable property with a useful life of at least 3 years. Such property could not be disposed of prior to the end of the useful life used as the basis of the credit. Otherwise, the credit already taken had to be repaid as an additional tax for the year in which the disposition occurred. (See "Tax from recomputing prior year investment credit.")

In general, the investment credit before limitations was equal to 7 percent of "investment qualified for credit," an amount derived from the cost of property and designed to give weight to investments in longer-lived assets. The credit claimed could equal the income tax available for investment credit—income tax (excluding tax from recomputing prior year investment and work incentive (WIN) credits, and additional tax for tax preferences) less foreign tax credit—unless the tax available for the credit was in excess of \$25,000. Then, the investment credit was limited to \$25,000 plus 50 percent of the excess over \$25,000. Certain limitations were applicable to special classes or kinds of corporations. Code section 46 limited the applicability of the credit for mutual savings banks, building and loan associations, and cooperative banks by reducing the qualified investment and \$25,000 tax liability limitation by 50 percent. In the case of regulated investment companies and real estate investment trusts, the qualified investment and \$25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by dividends paid to stockholders or beneficiaries. Similarly, in the case of cooperatives, the qualified investment and \$25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by patronage dividends and nonpatronage distributions. Section 48 reduced the tax and used property limitations for members of "controlled groups" so that the group as a whole was subject to the same dollar limitations as an individual corporation not part of a group and the controlled group was somewhat more broadly defined than for ordinary tax computation purposes.

Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years.

The credit was allowed for the first year that the property was placed in service. Property qualified for the credit was defined as tangible personal property, tangible real property (except buildings and their structural components), plus elevators and escalators. "Tangible personal property" comprised all property which was contained in or attached to a building, such as machinery or equipment. Certain types

of property, even though physically located outside a building or accessory to a building were also considered to be tangible personal property. Tangible personal property also included livestock other than horses, and motion picture and television film. "Tangible real property" included property used as an integral part of manufacturing, production, or extraction; or, used in furnishing transportation, communications, electrical energy, gas, water or sewage disposal services; or, used as a research or storage facility in connection with any of these activities.

Public utility property was property used predominantly in the business of selling or furnishing (1) electrical energy, water, or sewage disposal services, (2) gas through local distribution systems, (3) telephone services, and telegraph services by means of domestic telegraph operations, and (4) other communication services except international telegraph services. However, the rates for any of these services had to be established or approved by certain types of government regulatory bodies. Public utility property subject to the 4 percent credit also included communications property, or property for communication purposes, acquired by nonregulated companies if it was the type normally used by regulated utilities. Other rules applicable to public utility property limited somewhat the eligibility of submarine cables for credit if the credit was passed on in its entirety to customers through lower rates (rather than dividing the benefit between investors and customers).

Investment credit could not be claimed for property with a useful life of less than 3 years, and the eligibility of used property was further limited in that its total cost could not exceed \$50,000. Also ineligible for the investment credit was (1) property used for lodging, except for coin-operated machines in apartment buildings, (2) property used predominately outside the United States, except for commercial communication satellites, submarine telephone cables used exclusively in communication links between the United States and foreign countries, and drilling equipment used in international or territorial waters, (3) property used by certain tax-exempt organizations, (4) property used by governmental units, or international organizations, (5) property consisting of horses; or, of other livestock if sold and replaced by substantially identical animals during a relatively short specified period of time, (6) property for which special 5-year rapid amortization was elected in lieu of ordinary depreciation (including certain pollution-control facilities, railroad rolling stock, coal mine safety equipment, on-the-job training and child care facilities, and expenditures for the rehabilitation of low-income rental housing), and (7) certain foreign-produced property (especially defined) that was

constructed or erected after August 15 and before December 20, 1971, or acquired pursuant to an order placed during this same period (but with exceptions chiefly for certain agricultural equipment), and thereafter only if stated under executive order of the President.

For property constructed, reconstructed, or erected beginning before April 1, 1971 and completed after August 15, 1971, only that part of the cost incurred after August 15 was eligible for the credit. However, "pre-termination property" (property which, in general, was constructed under a binding agreement prior to the April 1969 repeal of the investment credit) continued to be eligible for the credit even though construction began before April 1, 1971.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through stockholders could not be reduced by investment credit since these companies were not eligible to claim the credit (their investment was allocated among the stockholders, who then claimed the credit).

### Investments in Government obligations

This balance sheet asset item comprised (1) bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia, and (2) U.S. obligations, including those of instrumentalities of the Federal Government. In those instances where a corporation reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State and local Governments, the total was treated as investments in U.S. obligations.

### Land

Land, which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some corporations may have included land as part of "Depletable assets" or included it in "Other investments." If land was certified as an emergency facility for the national defense, it could be amortized. If so, only the net land value (i.e., the value of land after the adjustment for amortization) was reported.

### Loans from stockholders

This balance sheet liability item was regarded as long-term in duration and may have included loans from stockholder corporations as well as from other stockholders.

### Loans to stockholders

This balance sheet asset item was regarded as long-term in duration and included loans to stockholder corporations as well as to other stockholders.

### Long-term capital gain from certain binding contracts and installment sales

These gains were received under certain binding contracts (excluding those involving timber, iron ore and coal eligible for capital gains treatment under Code section 631) and installment sales made before October 10, 1969, and distributions made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. If the alternative tax method was used, these gains were taxed at a 25 percent rate rather than the revised capital gain rate of 30 percent.

The amount for this item presented in table 14 for returns showing the alternative method of tax computation is the gross amount reported on the return form prior to its use in the computation of alternative tax. It differs from the amount taxed at the 25 percent alternative rate also shown in table 14. These latter gains have been reduced by capital losses and were actually used in the computation of alternative tax.

The statistics for this item may be slightly understated since the amount was not required to be reported separately on returns of corporations not having any income subject to tax.

See the explanations for "Net long-term capital gain taxed at alternative rates," and "Income tax" in this section.

### Major industry

See "Industrial classification."

### Minimum tax

See "Additional tax for tax preferences."

### Minor industry

See "Industrial classification."

### Mortgage and real estate loans

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves were often included in the "Allowance for bad debts," shown in this report as an adjustment to "Notes and accounts receivable." If a separate reserve was indicated in sup-

porting schedules, statistics for it were therefore added to the allowance for bad debts.

### Mortgages, notes, and bonds payable

These liabilities were separated on the balance sheet according to the length of time to maturity of the obligations. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations. Accordingly long-term obligations maturing within the next taxable year were included together with short-term obligations, in the statistics for mortgages, notes, and bonds payable in less than one year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "Other current liabilities."

### Net capital gains

*(Net long-term capital gain reduced by net short-term capital loss)*

*(Net short-term capital gain reduced by net long-term capital loss)*

Net capital gains represented the excess of gains over losses, from the sale or exchanges of capital assets subject to the limitations described below. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months).

Net short-term gains (reduced by net long-term losses) were taxed as ordinary income. However, net long-term gains (reduced by net short-term losses) were taxed at a rate of 30 percent for 1971 and thereafter. This rate however did not apply to (1) amounts received under binding contracts and installment sales made before October 10, 1969, and (2) distributions from corporations made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. For these transactions the lower rate of 25 percent which was in effect for 1969 and earlier years continued to apply.

Excess net losses sustained in taxable years beginning after 1969 could be carried back as short-term losses to be applied against the net capital gains of the 3 preceding years; any losses remaining after carryback were carried over to the 5 succeeding years. Excess net losses sustained in taxable years beginning in 1969 or earlier, could only be carried over; no carryback was allowed. Use of the carryback for post-1969 excess net losses was limited; however, it was not allowed to increase or cause a "net operating loss" for prior years and was not allowed for foreign expropriation capital losses (al-

though a special carryover period of 10 years for such losses was allowed instead) or for capital losses of Small Business Corporations electing to be taxed through their stockholders. If the unused capital loss carryover was not eliminated within the prescribed span of years, it could not be taken.

Code section 1221 defined the "capital assets" (or transactions) to which special treatment applied as all property held by the corporation except:

- (1) stock in trade, or property of a kind includable in inventories,
- (2) property held for sale to customers in the ordinary course of business,
- (3) notes and accounts receivable acquired in the ordinary course of business,
- (4) certain short-term Government obligations sold at a discount,
- (5) depreciable property used in the trade or business,
- (6) real property used in the trade or business, and
- (7) certain copyrights, literary, musical, or artistic compositions or similar properties.

Net gains from dispositions of some of the property types excluded from the definition of capital assets under Code section 1221, could receive capital gains treatment under special conditions set forth in other sections, while net gains from some of the property types included under the definition could be denied capital gains treatment under still other sections. The latter are referred to under the heading, "Net gain or loss, noncapital assets."

Property used in trade or business, excluded from the tax-definition of capital assets, received special treatment under Code section 1231. Gains and losses from sales or other dispositions of this property had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain or loss. If the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at the alternative tax rate, while a net loss under section 1231 could receive the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which Code section 1231 applied were:

- (1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or not held for sale in the ordinary course of business;
- (2) timber cut by the taxpayer during the year if owned, or held under contract to cut, for more than 6 months before

the beginning of the taxable year, and if an election was made under Code section 631 to treat the cutting as a sale or exchange of property used in trade or business;

(3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained an economic interest in the property, so that under Code section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business;

(4) unharvested crops disposed of with the land and used in the business of farming if the land was held for more than 6 months; and

(5) livestock, except poultry, held for drafting, breeding, dairying, or sporting purposes, and, except for cattle and horses, acquired after 1969, held for 12 months or more. The holding period for cattle and horses acquired after 1969 was 24 months or more.

The amount of gain eligible for capital gains treatment under Code section 1231 was reduced in the case of certain real and depreciable property by sections 1245, 1250, 1251, and 1252, and in the case of certain mining property, by section 617.

Code section 1245 provided that eligible gain for most depreciable property except certain kinds of real property be based on the amount of depreciation allowed on it prior to 1962. Section 1250 provided that eligible gain for certain depreciable realty be based on the amount of depreciation allowed prior to 1963 as well as on the method used to compute depreciation beginning with 1963 and on the length of time the property was held.

Section 1251 further limited the eligible gain for certain types of real or depreciable property to the amount in excess of farm net losses accumulated after 1969 or, in the case of farmland, to an amount in excess of certain agricultural deductions accumulated during the most recent 5-year period. Section 1252 went further, by then limiting the gain treatment of farmland depending on the length of time the property was held.

Section 617 limited eligible gain on certain mining property to an amount in excess of the sum of current and recent prior year deductions for exploration and development expenditures.

None of these Code provisions had any effect on the treatment under Code section 1231 of losses resulting from the disposition of such property. For a description of the property to which sections 1245, 1250, 1251, 1252, and 617 applied, see the explanation of "Net gain or loss, noncapital assets."

Net gains and certain net losses under Code section 1231 also resulted from

"involuntary conversions" not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, if they were held for more than 6 months. Gain or loss from involuntary conversions such as by condemnation were included in the regular consolidation of section 1231 gains and losses previously described. Beginning with 1970 though, a separate netting of gains and losses was required for involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, whether insured or uninsured. If the result was a net loss, it was treated as a fully deductible loss (without regard to section 1231) and excluded from the capital gain statistics. If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under section 1231.

### Net gain or loss, noncapital assets

This computation resulted mostly from the sale or exchange of (1) certain depreciable, depletable, and real property; (2) notes and accounts receivable acquired in the ordinary course of business for services rendered or from the sale of property includable in inventory, or ordinarily held for sale; (3) certain copyrights, literary, musical, or artistic compositions or similar properties; (4) securities by dealers; (5) securities, including governmental obligations, by banking, savings, and certain other financial institutions; (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by domestic corporations to their more-than-50-percent owned foreign subsidiaries; and (7) qualified export assets by Domestic International Sales Corporations (DISCs). Also included were amounts resulting from (8) certain "involuntary conversions" including net losses from casualty and theft, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock (see "Dividends received from foreign corporations").

With respect to the statistics for net gain or loss, noncapital assets, an assumption was made for the statistics in the case of sales of stock by stock and commodity brokers, dealers, and exchanges; and sales of real estate by real estate subdividers, developers, and operative builders. If these transactions appeared to be reflected in gross receipts and cost of goods sold on the tax return, instead of in net gain or loss from noncapital assets, the resulting profit or loss from the transactions (representing the difference between the receipts and the cost of sales) was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of sales was more than 50 percent of the receipts (if 50 percent or less,

the receipts were regarded as commission income). The tax return data for receipts and cost of sales were accordingly adjusted for the statistics (see "Business receipts").

As explained under the definition of "Net capital gains," a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of net gain or loss, noncapital assets. The special treatment in this computation of gains and losses resulting from involuntary conversions, due mostly to casualty and theft, is described under "Net capital gains." Form 4797 called for net losses from casualty and theft to be included in the computation of "Net gain or loss, noncapital assets" (although some corporations reported them in "Other deductions").

The amount of gains (though not losses) on dispositions of property includable in the computation of net gain or loss under Code section 1231, was limited as a result of sections 1245, 1250, 1251, 1252, and 617. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets, was increased.

Code sections 1245 and 1250 applied to certain depreciable property. Sections 1251 and 1252 prescribed additional rules for much of this same property if it was used in the business of farming, as well as for certain other types of property used in farming and covered under section 1231. Section 617 applied to certain depletable property. (See discussion below.)

#### Code sections 1245 and 1250

The depreciable property to which Code section 1245 applied was: (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents and copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which Code section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings and their structural components in the case of tangible property; or leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under Code sections 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under Code section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of defense "emergency facilities") allowed or allowable after 1961 (after 1963 for elevators and escalators and after 1969 for livestock). This "depreciation recapture" applied to dispositions of property made during taxable years beginning after 1962 (after 1963 for elevators and escalators and after 1969 for livestock).

Under Code section 1250, the amount of gain treated as ordinary gain was based, in general, on the depreciation allowed or allowable after 1963. However, this "depreciation recapture" was further qualified so that if the property was held for more than 1 year before it was disposed of, ordinary gain was reduced to the difference between the depreciation computed under some accelerated methods and the depreciation computed assuming the straight line method. If the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

#### Code sections 1251 and 1252

Under Code section 1251, net gain or loss from noncapital assets included ordinary gains from the sale or other disposition of certain types of farm business property which would otherwise have been eligible for long-term capital gain treatment under section 1231. Dispositions already regarded as ordinary gain or loss using section 1250 rules were excluded.

Amounts treated as ordinary gain were based on farm net losses accumulated after 1969. These net losses were before the gain or loss under Code section 1231 and, over the years, were first offset against any farm net income. The resultant accumulated loss was then applied against

the gain on farm property. If the gain exceeded the accumulated loss, it was treated as ordinary gain to the extent of the loss and only the excess gain was eligible for capital gains treatment. If the reverse was the case, the gain was similarly treated and the excess loss was carried over for use in connection with future gains. For electing Small Business Corporations, this recapture of farm losses was less restrictive and was applicable only if farm net loss exceeded \$25,000, non-farm net income exceeded \$50,000, and none of the stockholders had a farm net loss of their own. Section 1251 was not applicable if farming operations were accounted for on an accrual basis, inventories used, and deductible amounts capitalized and recovered over the years through depreciation, even though the law permitted expensing of the full amount currently on an elective basis.

Code section 1231 property subjected to these recapture rules included depreciable personal property; livestock except poultry; unharvested crops sold with the land on which they were growing; and land. For land, there was a limitation under section 1251 on the amount of gain treated as ordinary income: the amount recaptured could not exceed accumulated deductions for soil and water conservation and land clearance expenditures in the current and 4 preceding years. However, there was an additional recapture for land, under section 1252. This recapture was based on a declining annual percentage of total post-1969 deductions for these same expenditures. The percentage was reduced to zero when land was held for 10 years or more at which time the additional recapture did not apply.

#### Code section 617

Under Code section 617, corporations engaged in domestic mining operations that elected to claim unlimited deductions for exploration and development expenses (except for oil and gas) had to "repay" their post-1969 deductions when the mine reached the producing stage or when it was sold. If the mine was sold, the profit was treated as an ordinary net gain from a noncapital asset to the extent that the gain was equal to or less than any post-1969 deduction not already "recaptured" prior to the sale. Such gains are reflected in the statistics. Any net gain in excess of the deductions was a net gain under section 1231, and eligible for capital gains treatment.

#### Net income (or deficit)

This difference between gross taxable receipts and the ordinary and necessary

business deductions reflects not only actual receipts but "constructive" receipts as well. "Includable income from Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid" in this section describe this income which, though not actually received, was required to be reported by corporations for tax purposes.

The statistics for net income are generally larger than the statistics shown for "Income subject to normal tax, surtax, and alternative tax." The reason for this is that certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax. Also, the net income of Small Business Corporations is included in the statistics for net income while only certain long-term capital gains which were taxable to these corporations were assigned to the statistics for income subject to normal tax, surtax, and alternative tax. Further, the net income statistics include the amounts for Domestic International Sales Corporations (DISCs); since these corporations were not taxable, they had no income subject to tax to report.

For mutual insurance companies other than life or marine and other than certain fire or flood insurance companies, the net income (or deficit) used for *Statistics of Income* was the sum of the net investment income or loss, the statutory underwriting income or loss, and the subtractions from the Protection Against Loss (PAL) account before statutory special deductions allowed corporations in general. Net income, therefore reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. Statutory deductions from underwriting income and subtractions from the PAL account are described in the Form 1120M return and instructions in section 6 of this report and in Code sections 823 and 824.

Net income for some small mutual insurance companies reporting under Code section 821(c) equalled net investment income only. The provisions of this section were applicable only to companies with income from investments (other than capital gains), with premiums of less than \$500,000, and with no reserve in the PAL account. These provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, the net income (or deficit) used for statistical purposes comprised the gain or loss from operations shown on the Form 1120L return (see section 6) adjusted by adding back the dividends received and the op-

erations loss deductions. Gain or loss from operations (which included both underwriting and investment income) represented gross taxable receipts reduced by ordinary and necessary business deductions and by additions to required reserves, certain other statutory deductions pertinent only to these companies, and by the dividends received and operations loss deductions.

### **Net income (or deficit) per books of account**

This was the after-tax profits as reported in tax return schedules reconciling income per books of account with income per Internal Revenue Code (see Schedule M-1, "Reconciliation of income per books with income per return," on the Form 1120 return facsimile in section 6 of this report), or in the case of most insurance companies, from the annual statements filed with the return.

For the most part, tax law provisions agree with accepted accounting practices and recognize the application of general accounting principles to the conditions and practices of a particular trade or business. However, for certain kinds of income, deductions, or transactions, the law allows or requires special accounting that digresses from generally accepted accounting methods.

Four fundamental reasons account for most of the disparity between tax and book profits: (1) different bases, or accounting values, assigned to property which, for example, affect the size of depreciation or gain or loss when the property is sold, (2) different definitions of numerous components, e.g., depreciation, depletion, and bad debt losses, (3) accounting differences in timing the receipt of income and the expensing of deductions, e.g., installment sales, income from construction contracts, prepaid income or anticipated future losses or expenses, income from foreign subsidiaries and expenses typically capitalized on the books but expensed on the tax return (e.g., intangible drilling costs), or vice versa, and (4) recognition of certain income and deductions for tax purposes only (e.g., the "Foreign dividend income resulting from foreign taxes deemed paid"), or for book purposes only (e.g., interest on State and local Government obligations, lobbying expenses, and certain undistributed profits of foreign subsidiaries).

The data shown are subject to certain limitations. Although all corporations were required to provide data for a reconciliation of profits, some did not include them in their tax returns as originally filed, while others provided them in schedules of their own design from which total net income

per books could not always be determined. Also, net income for tax purposes is likely to be more uniformly determined than net income for book purposes because of the necessity to conform with provisions of the Internal Revenue Code, although complete uniformity is lacking because of the various elections, special treatments, and other provisions in the law. In addition, net income per books was after taxes. The income tax liability reported on the tax return often differed from the book amount because of the several methods of accounting for taxes on the books.

On an historical basis, both book and tax net income are affected by changes in accounting practices by particular companies, in generally accepted accounting principles, and in tax law. Moreover, because more definitive measures of the differences between tax and book profits are not available, there is no way of knowing how much of the difference is permanent (because of different definitions) or only temporary (timing differences would be expected to "wash out" over a number of years).

### **Net long-term capital gain reduced by net short-term capital loss, in excess of \$25,000**

These amounts of gain in excess of \$25,000 represented the tax base for "taxable" Small Business Corporations electing to be taxed through their stockholders (certain newly electing corporations were liable for tax either on their net long-term capital gains in excess of \$25,000, or on their net income in excess of \$25,000, whichever resulted in a lower tax). See the discussion under "Income subject to normal tax, surtax, and alternative tax" in this section.

### **Net long-term capital gain taxed at 25 percent rate**

See "Net capital gains."

### **Net long-term capital gain taxed at alternative rates**

This was the part of the tax base used for the tax computation allowed under Code section 1201 for those returns where the alternative tax rate resulted in a lower tax liability than would have resulted from using normal tax and surtax rates on total taxable income.

Income subject to normal tax, surtax, and alternative tax for returns with alternative tax was the sum of (1) net long-term capital gain (reduced by net short-term capital loss), and (2) income taxed at normal tax and surtax rates (the balance of taxable income).

For most corporations, use of the alternative tax did not affect the amount shown as income subject to normal tax, surtax, and alternative tax. However, when net long-term capital gain reduced by net short-term capital loss was greater than taxable income (net income minus statutory special deductions) but the alternative rate (30 percent for 1971 and thereafter, 28 percent for 1970, and 25 percent for certain transactions occurring before October 10, 1969) applied to the capital gains was less than the regular rates applied to taxable income, the capital gains, rather than taxable income became the tax base and was used for the income subject to normal tax, surtax, and alternative tax statistics.

### Net operating loss deduction

See "Statutory special deductions."

### Net short-term capital gain reduced by net long-term capital loss

See "Net capital gains."

### Net worth

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the net sum of the items:

- (1) capital stock,
- (2) paid-in or capital surplus,
- (3) retained earnings, appropriated,
- (4) retained earnings, unappropriated,
- (5) less: cost of treasury stock.

Each of these items is explained under its own heading in this section.

### Noncalendar year returns

Returns filed for a twelve-month accounting period ended during July through November 1973 or during January through June 1974 were included in this classification. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

### Normal tax, surtax, and alternative tax

See "Income tax."

### Notes and accounts receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within one year. Current nontrade receivables were generally included in "Other current assets."

The tax return balance sheets on most corporation income tax forms called for the reporting of both "gross" receivables and the "Allowance for bad debts." However, some corporations reported only the net amount. In addition, in the case of Domestic International Sales Corporations (DISCs), only the net amount was called for on the tax return balance sheet, and in the case of insurance companies filing balance sheets in the form required under State law, only the net amount was reported.

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "Mortgage and real estate loans."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may also include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the allowance for bad debts to exceed the amount of notes and accounts receivable.

### Number of returns

Returns of inactive corporations were excluded from the statistics, except in table B where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive corporation returns.") The number of Form 1120-DISC and Form 1120S returns filed, respectively, by Domestic International Sales Corporations and Small Business Corporations for which an election was made to be taxed through stockholders are included in each total number (except for those tables which specifically exclude these returns) and are also shown separately in some of the tables.

### Other assets

Other assets comprised, in general, non-current assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets. Other assets of life insurance companies included the market value of real estate, and that portion of stock and bond holdings in excess of book value. For Domestic International Sales Corporations (DISCs), this item also included "nonqualified assets" (i.e., assets that were not export related or that failed

to meet the requirements indicated for qualified export assets in Code section 993).

### Other current assets

Assets not allocable to a specific current account in the return form balance sheet, and assets specifically reported as short-term by the corporation, as well as marketable securities other than Government obligations comprised this classification.

Included were prepaid expenses, non-trade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were included in this item.

Also included in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies); security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

### Other current liabilities

Other current liabilities included, for the most part, certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item, if reported as current.

### Other deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; unrealized

profit on current-year installment sales; and reported amounts of negative income and certain losses by fire, storm, shipwreck or other casualty, or from theft. Also included were itemized business deductions and other deductions unique to Domestic International Sales Corporations (DISCs), life and most mutual insurance companies. This included the "small business deduction" used by life insurance company controlled group members. The use of the "small business deduction" was gradually curtailed beginning with 1970, so that by 1975, only one deduction per group would be allowed. In the case of DISCs, the statistics include deductions such as those for market studies, sales commissions, and freight and other expenses (whether or not export promotional).

The estimates for other deductions may include losses resulting from involuntary conversions (see the discussion under "Net capital gains") if these losses were reported in the taxpayer's own schedule for other deductions. For the statistics, no attempt was made to transfer the data to the capital gains computation. Losses from involuntary conversions which were reported as ordinary losses were included in the estimates for "Net gain or loss, non-capital assets."

#### Other interest

Included in this item were amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds less amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

#### Other investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries, and other types of financial securities. Also included in this category (except in table 22) were investments unique to Domestic International Sales Corporations (DISCs), such as investments in related foreign export corporations, Export-Import Bank obligations, and producer's loans.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real holdings of insurance carriers, other

than their home office and branch office buildings and equipment, were reported as "Other investments."

In one respect the statistics may be somewhat overstated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified as treasury stock would have been included in the statistics for "Other investments." When these amounts could be identified, they were transferred to the liability side of the balance sheet statistics under "Cost of treasury stock."

#### Other liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and which were either noncurrent accounts, in general not due within one year, or accounts which could not be identified as either current or long-term.

Examples of other liabilities were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

#### Other receipts

Other receipts included amounts not elsewhere reported on the return form, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-years' collections (installment basis); profit on the purchase of a corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for the cancellation of contracts; and income from sales of scrap, salvage, or waste. Also regarded as other receipts were certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: China Trade Act corporations; corporations deriving a large percent of their gross income from sources within a U.S. possession; and tax-exempt charitable, educational, religious, scientific and literary organizations, and mutual and cooperative societies including farmers' cooperatives.

For Domestic International Sales Corporations (DISCs), other receipts comprised all "nonqualified" gross receipts reported on the return except nonqualified dividends. Included were nonqualified gross

receipts from: (1) sales of goods and services for ultimate use or consumption in the United States, (2) exports subsidized by the U.S. Government, (3) certain direct or indirect sales or leases for use by the U.S. Government, and (4) sales to other DISCs in the same controlled group of corporations. (See also, "Business receipts.")

#### Paid-in or capital surplus

This balance sheet item comprised additions to the corporation's capital from sources other than earnings. These sources included amounts of surplus occasioned by donation, appreciation of assets, receipts from the sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions. The amounts shown are after deducting any negative amounts.

#### Part-year returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1973 through June 1974. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

#### Pension, profit-sharing, stock bonus, and annuity plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryover feature for certain amounts paid in excess of these limitations. Deductions were also allowed for employer contributions made to benefit plans established for certain U.S. citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales and operations schedules. (See also, "Employee benefit programs.")

#### Rent paid on business property

These deductions for ordinary and necessary expenses consisted of rents paid for the use of land or structures; and rents paid for leased roads, rolling stock, and work equipment for railroad companies. Identifiable amounts of "Taxes paid" and other expenses of lessees in connection with rent paid were included in their respective deduction headings.

## Rents

These were the gross amounts received for the use or occupancy of property. Expenses related to rental property such as "Depreciation," "Repairs," "Interest paid," and "Taxes paid" were not deducted directly from the rental income but were reported as business deductions from "Total receipts." The rental income of manufacturing, public utility, and service corporations which frequently leased rather than sold their products, was included in "Business receipts" rather than as rents.

## Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

For the relatively few taxpayers using the Class Life Asset Depreciation Range (CLADR) system (see the discussion under "Depreciation under Class Life Asset Depreciation Range (CLADR) system" in this section), an alternative method of computing the deduction for repairs was available when ambiguity existed as to whether expenditures for repairs, maintenance, rehabilitation, or improvement of depreciable property could be deducted in the year paid or incurred, or had to be capitalized and depreciated over the useful life of the property. Under the rules prescribed, all qualifying expenditures within a given asset guideline class were treated as currently deductible repairs provided they did not exceed the "repair allowance." The repair allowance for an asset guideline class was based on the percentage prescribed for that class applied to the "average" cost or unadjusted basis of "repair allowance property" in that class. Amounts in excess of the percentage had to be capitalized.

## Retained earnings, appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds and reserves for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, for depreciation, for depletion, and for amortization, which were

shown separately; and, the reserves for taxes, and unrealized profits or unearned income, which were included in "Other liabilities."

## Retained earnings, unappropriated

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves (shown in the statistics as "Retained earnings, appropriated"). The statistics shown are net figures after deduction of any negative amounts.

For Domestic International Sales Corporations (DISCs), this item included previously taxed DISC income, undistributed DISC income, and other earnings and profits.

Similarly, for electing Small Business Corporations, this item included earnings from before the corporation's election as well as earnings since the election. However, earnings since the election were included only to the extent that they had not yet been distributed to the stockholders.

## Returns of active corporations

These returns were the basis for all financial statistics presented in the report. They comprised the vast majority of the returns filed, and were defined for the statistics as returns of corporations reporting any income or deduction items.

## Returns with net income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code. (See "Net income (or deficit).")

## Returns without net income

Returns without net income were those for which ordinary and necessary business deductions exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns where gross taxable receipts and business deductions were equal. (See "Net income (or deficit).")

## Royalties

Royalties were payments received, generally on an agreed percentage basis, for the use of property. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount received. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from this income, but were reported among the

various business deductions from total gross income.

Excluded from the statistics were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at the capital gains rates. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

## Size of business receipts

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For these industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

## Size of total assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all their assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, (3) corporations filing a part-year tax return because of a change in accounting period, and (4) foreign corporations with income effectively connected with the conduct of trade or business within the United States (except foreign insurance companies providing balance sheet information for U.S. branches). (See also, "Total assets and total liabilities.")

## Small Business Corporation returns

Form 1120S, U.S. Small Business Corporation Income Tax Return, was filed by corporations electing to be taxed through stockholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation, with no more than ten stockholders, each of which was an individual (or an estate) and no one of which was a non-resident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible

to file a consolidated return. It could not receive more than 80 percent of its gross receipts from sources outside the United States. It also could not receive more than 20 percent of its gross receipts from passive investments (interest, rents, royalties, annuities, and gains from the sale or exchange of stock and securities), except if during the first 2 years of business the passive investment income for the year was less than \$3,000.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, an existing corporation that elected (under Code section 1372) to become a Small Business Corporation was subject to a special capital gains tax for the first 3 taxable years of the election. On the other hand, a new corporation which was an electing Small Business Corporation for each year of its existence was not subject to the special capital gains tax at all. Foreign tax credit, investment credit and work incentive (WIN) credit were not available to the corporation to reduce this tax (although the cost of investment credit property and WIN program salaries and wages were allocated to stockholders for their use in computing the credits). Section 1378 of the Code provided that the amount of the tax was the lower of the amounts resulting from the alternative tax rate applied to the excess of net long-term capital gain (reduced by net short-term capital loss) over \$25,000, or the normal tax and surtax rates applied to income subject to tax.

Generally, the income of the Small Business Corporation was taxable to its stockholders as ordinary income. Net long-term capital gains (reduced by any tax paid on them by the corporation) were not taxable as ordinary income, but instead retained their character in the hands of the stockholders. Also, stockholders were allowed to deduct their share of the corporation's deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to stockholders in the year it was earned, and could be distributed during the current year without any further tax.

### Statutory special deductions

Statutory special deductions is the term used for the statistics to describe the deductions for: 1. net operating losses of prior years, and 2. total "special deductions" as defined by the Code, i.e., the sum of deductions for intercorporate dividends received, for dividends paid on certain pre-

ferred stock of public utilities, and for Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

In general, net income less the statutory special deductions equaled income subject to normal tax, surtax, and alternative tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income, and thus became part of the statutory loss for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through stockholders, nor to regulated investment companies and real estate investment trusts.

Although Domestic International Sales Corporations (DISCs) were not taxable, in order to compute "tax deferred income and income taxable to stockholders," two of the statutory special deductions, i.e., net operating loss deduction and intercorporate dividends received deduction, discussed below, were allowed.

Definitions for the statutory special deductions shown in the statistics are as follows:

1. *Net operating loss deduction.*—The total net operating loss deduction was based on statutory losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from *prior* years actually used to reduce taxable income for 1973. Losses incurred after 1973 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3-year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

Net operating losses upon which the current-year deduction was based included: a. the excess of ordinary and necessary business expenses over income in the previous loss years, and b. statutory special deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced first by the deductions for dividends received and for dividends paid on

certain preferred stock of public utilities. Net operating losses incurred by Domestic International Sales Corporations (DISCs) were deductible from net income only if the DISC had been a corporation prior to its election to become a DISC and only for losses incurred prior to the election. The statistics are overstated to the extent small amounts of net operating loss deductions were reported by DISCs without net income.

For a "parent-subiliary" controlled group that had elected separate surtax exemptions for each group member under prior law, but shifted to a single group exemption and filed a consolidated return, special provisions for the treatment of net operating losses of the individual group members applied. The net operating losses of such individual group members sustained in years during which the election of multiple surtax exemptions was in effect could be carried over and deducted from consolidated net income. (For groups that shifted to a single exemption and filed separate returns, such losses were carried over and deducted only against income of the corporation that sustained the loss.) To utilize this privilege the controlled group had to waive multiple surtax exemptions for the loss year and subsequent years. Further, the group had to file a consolidated return for the accounting period that included a December 31 in the taxable years for 1970-1973. For part-year returns not having a December 31, the nearest December 31 was used.

2. *Total special deductions.*—The total special deductions presented in this report was the sum of the following deductions:

a. *Intercorporate dividends received deduction.*—The intercorporate dividends received deduction, under Code sections 243-246, was the sum of the following components:

(1) a deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the intercorporate dividends received deduction. Since Domestic International Sales Corporations (DISCs) were not subject to tax, the intercorporate dividends received deduction was not allowed for dividends received by their stockholders. However, if the dividends were paid out of earnings and profits from a year before the election was made to become a DISC, the stockholders were entitled to the deduction for such dividends.

(2) a deduction equal to 85 percent of certain dividends received from foreign corporations (a) which had been engaged in a trade or business within the United States for at least 3 years, and (b) which also had at least 50 percent of their

gross income effectively connected with the U.S. trade or business.

(3) a transitional deduction equal to 95 percent (for a tax year that included December 31, 1973 in it, and 92.5 percent for a tax year that included December 31, 1972 in it) of certain intragroup dividends received (qualifying under Code section 1564) allowed members of controlled groups claiming multiple surtax exemptions under section 1562. Beginning with the tax year which included a December 31, 1970, the former rate of 85 percent was gradually increased by 2.5 percent increments per year for such controlled groups so that for tax years beginning after December 31, 1974, the deduction would be the same 100 percent deduction described below under (4). This increase corresponded to the gradual elimination of multiple surtax exemptions over the same period.

(4) a deduction equal to 100 percent of certain intragroup dividends allowed members of controlled groups not electing to file consolidated returns, but sharing instead, a single surtax exemption under Code section 1561.

(5) a deduction equal to 100 percent of dividends received from wholly-owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States.

(6) a deduction equal to 60.2 percent of dividends received on certain preferred stock of public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate.

(7) a deduction equal to 100 percent of dividends received by small business investment companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction (Code section 246). For these returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

**b. Deduction for dividends paid on certain preferred stock of public utilities.**—For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax

rate, amounted to 29.2 percent of the dividends paid on such stock.

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above-described percentage of net income after this adjustment.

**c. Western Hemisphere Trade Corporation deduction.**—This deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rate as described for the deduction for dividends paid on certain preferred stock of public utilities.

### **Tax deferred income and income taxable to stockholders**

This amount resulted from the special tax deferral treatment afforded Domestic International Sales Corporations (DISCs). Such corporations were not taxable themselves; taxes were assessed, instead, on their stockholders which in most instances were parent corporations. The amount shown represents the DISC's net income (less deficit) minus the net operating loss deduction and intercorporate dividends received deduction. According to the special tax provisions for DISCs, only one-half of this amount was taxable to their parent corporation in the year earned; the remaining half could be deferred indefinitely. (See also, "Domestic International Sales Corporation returns.")

### **Tax from recomputing prior year investment credit**

This tax, a recapture of investment credit, resulted when depreciable property used in computing the investment credit of a prior year was disposed of before the useful life assumed at the time that investment credit was originally computed. For property disposed of after August 15, 1971, the tax was payable for the year in which the property was disposed of and amounted to the difference between the credit originally claimed based on the intended life and the credit that would have been allowed based on the useful life class in the year of disposition. Under the Revenue Act of 1971, useful life classes for investment credit were shortened for property acquired after August 15, 1971. The revised useful life classes applied to investment credit property disposed of after this date even if the property was acquired (and credit claimed) using the longer useful life classes specified under prior law.

Recapture of investment credit was also required after August 15, 1971, when investment credit property was disposed of by reason of casualty or theft, or if 5-year rapid amortization in lieu of depreciation was subsequently elected for the property for which credit had been claimed earlier.

Unless otherwise indicated, tax from recomputing prior year investment credit is included in the statistics for "Income tax" in this report.

### **Tax from recomputing prior year work incentive credit**

See the discussion under "Tax from Recomputing Prior Year Work Incentive (WIN) Credit" in section 1.

### **Taxes paid**

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the "Cost of sales and operations." Included among the deductible taxes were ordinary State and local taxes paid during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license and privilege taxes. Income and profits taxes paid to foreign countries or U.S. possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations included sales taxes and excise and related taxes, which were part of the sales price of their products, as "Business receipts." When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be included in the statistics for taxes paid.

### **Total assets and total liabilities**

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly. In addition, total liabilities were net after

reduction by the cost of treasury stock. Moreover, when treasury stock intended for resale was identified in "Other investments" on the asset side of the balance sheet, it was moved to the liability side for the statistics, and the totals of assets and liabilities were also adjusted.

Asset and liability estimates for returns of corporations other than Domestic International Sales Corporations (DISCs) that failed to provide complete balance sheet information were obtained from other schedules on the return form and from relationships between income statement and balance sheet items on similar returns in the same industrial group. No attempt was made to obtain similar estimates in the case of the few DISCs that did not provide this information.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from reference books or from balance sheets filed with the returns in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule. (See also, "Size of total assets.")

### Total deductions

As derived for the statistics, total deductions comprised (1) the ordinary and necessary business deductions (including the cost of sales and operations) from gross income, and (2) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2, 3, 4, and 5.

For certain mutual insurance companies, with total receipts under \$500,000, total deductions represented only investment expenses; business expenses were excluded by law.

### Total liabilities

See "Total assets and total liabilities."

### Total receipts

The components of total receipts are shown in the income statement segment of tables 2, 3, 4, and 5. This computed amount was derived for the statistics as follows:

Included items—(1) Gross taxable receipts (before deduction of cost of sales and operations and net loss from sales of noncapital assets); and (2) Nontaxable interest received from State and local Government obligations.

Excluded items—(1) Other nontaxable income recognized by the corporation; and (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under \$500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

### Total receipts less total deductions

This item differed from net income for tax purposes in that it included nontaxable "Interest on State and local Government obligations" and excluded "Constructive taxable income from related foreign corporations."

### Western Hemisphere Trade Corporation deduction

See "Statutory special deductions."

### Work incentive credit

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

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

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

(2) consisted entirely of cash remuneration.

(3) been paid or incurred:

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

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

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

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

(6) not been paid or incurred:

(a) for employment outside the United States.

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

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

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

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

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

Unused WIN credit, the amount in excess of the limitation based on the size or presence of tax, could be carried back or forward for use in other years. The unused WIN credit had to be first carried back 3 taxable years or to the earliest

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

### **Zero assets**

Included in this "asset size" category were:

(1) final returns of liquidating or dissolving corporations which had disposed of all assets,

(2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations,

(3) part-year returns of corporations which changed accounting periods,

(4) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States (however, foreign insurance company returns with balance sheet information for U.S. branches were classified by the size of their U. S. branch assets), and

(5) returns of Domestic International Sales Corporations (DISCs) that did not provide balance sheet information.



# Description of the Sample and Limitations of the Data

## Sample Criteria and Selection of Returns

The data presented in this report are estimates based on stratified probability samples of corporation income tax returns selected before audit. The corporation population from which the samples were drawn contained the following types of returns:

- (1) Form 1120—U.S. Corporation Income Tax Return
- (2) Form 1120L—U.S. Life Insurance Company Income Tax Return
- (3) Form 1120M—U.S. Mutual Insurance Company Income Tax Return
- (4) Form 1120S—U.S. Small Business Corporation Income Tax Return
- (5) Form 1120F—U.S. Income Tax Return of Foreign Corporation
- (6) Form 1120-DISC—Domestic International Sales Corporation Return

The estimates were intended to represent data of returns filed for the 1973 taxable year, i.e., returns with accounting periods ended July 1973 through June 1974. Nearly all of the sampled returns were for this period and were revenue processed during 1973, 1974 and 1975. However, delinquent returns for prior years, revenue processed during this same period, were included in the sample to compensate for current-year returns filed after the cutoff date for the receipt of sample returns for this report.

Sample rates ranged from 1 to 100 percent depending on the type of return, size of total assets, and size of net income (or deficit). Returns not included in the corporate population were, for the most part, those in the Form 990 series filed by non-profit, and therefore, tax-exempt corporations.

The selection of the returns in the samples was based on the classification shown in table E. Table F shows the number of returns filed, the number in the sample and the sampling rate for each of the sampling classes described in table E. All sample returns, except those for Domestic International Sales Corporations (DISCs), were computer selected from the Internal Revenue Service Business Master File System on the basis of a systematic design of randomly designated ending digits of the Employer Identification Number. These numbers were used for revenue

processing in the Master File. Since DISCs were not included on the Master File, they were manually sampled using the same system of ending digits.

Returns were sampled when they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during statistical processing. Sampling rates were generally set for the calendar year in which returns were received without regard to the accounting period. Therefore, if the rate was changed from one calendar year to the next for a particular sample class, that class would have more than one sampling rate. Table F shows prescribed and achieved sample rates for each sam-

ple class. These prescribed and achieved rates differ because the distribution of Employer Identification Number ending digits fluctuates from year to year. As a result of this fluctuation, not all of the designated returns are always found in time for inclusion in the sample.

Returns were classified according to either size of total assets or size of net income or deficit, whichever placed them in the sample class having the higher code (class number). For example, in table E, a Form 1120 return with total assets of \$750,000 and having net income of \$75,000 would be in sample class 5 rather than in sample class 3 since the higher class number is selected in accordance with the rule above.

Table E.—Corporation Return Sample Selection Classes, 1973

Type of return and sample class number by year of sampling			Sample class description <sup>1</sup>	
Before Jan. 1974	During 1974	After Jan. 1974	Size of total assets	Size of net income or deficit
(1)	(2)	(3)	(4)	(5)
Forms 1120, 1120C				
1a.....	1b.....	1c.....	Under \$5,000.....	Under \$10,000.....
2a.....	2b.....	2c.....	\$5,000 under \$100,000.....	\$10,000 under \$50,000.....
3a.....	3b.....	3c.....	\$100,000 under \$250,000.....	\$50,000 under \$100,000.....
4a.....	4b.....	4c.....	\$250,000 under \$500,000.....	\$100,000 under \$250,000.....
5a.....	5b.....	5c.....	\$500,000 under \$1,000,000.....	\$250,000 under \$500,000.....
6a.....	6b.....	6c.....	\$1,000,000 under \$1,000,000.....	\$500,000 under \$1,000,000.....
7a.....	7b.....	7c.....	\$1,000,000 or more and not controlled by name.	\$1,000,000 or more and not controlled by name.
8a.....	8b.....	8c.....	\$1,000,000 or more and controlled by name.	\$1,000,000 or more and controlled by name.
Forms 1120L, M				
a.....	a.....	a.....	Any amount and not controlled by name.	Any amount and not controlled by name.
b.....	b.....	b.....	Any amount and controlled by name.	Any amount and controlled by name.
Form 1120F <sup>2</sup>				
a.....	a.....	a.....	Any amount and not controlled by name.	Any amount and not controlled by name.
b.....	b.....	b.....	Any amount and controlled by name.	Any amount and controlled by name.
Form 1120-DISC				
a.....	a.....	a.....	Any amount.....	Any amount.....

<sup>1</sup>Returns were classified according to either size of total assets or net income or deficit, whichever placed them in the sample class having the higher class number. EXAMPLE: Form 1120 return with total assets of \$750,000 and net income of \$75,000 would be in sample class 5 rather than in sample class 3 since the higher class number is selected in accordance with the rule above.

<sup>2</sup>Form 1120F returns for the foreign parent are included in the sample and rejected returns for the foreign subsidiary are not included in the sample.

Table F.—Corporation Returns: Number Filed, Number in Sample, Prescribed and Achieved Sampling Rates, by Sample Class, 1973

Sample class	Number		Sampling rates	
	Filed	In sample	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total.....	1,982,934	110,815	-	-
1a.....	72,540	1,367	1.88	2.00
1b.....	1,830,394	109,448	5.98	6.00
2.....	1,000,000	100,000	10.00	10.00
3.....	1,000,000	100,000	10.00	10.00
4.....	1,000,000	100,000	10.00	10.00
5.....	1,000,000	100,000	10.00	10.00
6.....	1,000,000	100,000	10.00	10.00
7.....	1,000,000	100,000	10.00	10.00
8.....	1,000,000	100,000	10.00	10.00
9.....	1,000,000	100,000	10.00	10.00
10.....	1,000,000	100,000	10.00	10.00
11.....	1,000,000	100,000	10.00	10.00

tistical processing, were added to the sample counts, in effect increasing the statistical population.

### Sampling Variability

The coefficient of variation is the sampling variability (standard deviation) of the estimate expressed as a percent of the estimated value. The sampling variability, when added to and subtracted from the value, provides (for normally distributed estimates) the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Coefficients of variation of selected estimates are shown in table 1.

Table G provides coefficient of variation estimates for frequency (but not amount) estimates in general; however, where applicable, the more precise coefficients of variation shown in table 1 for selected frequency estimates should be used. The coefficient of variation estimates shown in table G are based on an "upper limit" sum-of-squares formula and tend to be overstated. Thus, for example, table 1 in this report shows that the total numbers of returns for Eating and drinking places under Retail trade was 74,533, with a corresponding coefficient of variation of 3.09. The coefficient of variation estimate found in column 8 of table G for 75,000 returns is 3.6.

The coefficients of variation in table G may be used as rough estimates for the coefficients of variation which apply to amounts associated with frequencies. Because of the predominant effect of large corporations on the statistics, the coefficient of variation of an associated amount can be larger if there is a negligible number of large corporations included in a table cell and if the dollar amount of the item measured in the cell varies considerably from return to return.

Numbers of returns (frequencies) and money amounts considered to exceed acceptable sampling variability limits were treated in either one of two ways. They were either (1) combined with other groups of returns so that the combined coefficient of variation was within acceptable limits, or (2) deleted and noted by an asterisk in the body of the table but included in the appropriate totals.

A dash in place of a frequency or amount indicates that: (1) if returns were sampled at a rate of 100 percent, no returns had the particular characteristic; or (2) if returns were sampled at a rate less than 100 percent, either no returns in the population had the characteristic or

### Method of Estimation

The totals for the number of returns filed are the result of computer tabulation of all the returns processed in each of the ten Internal Revenue Service Centers and in the Office of International Operations in Washington, D.C. To make sure the sample plan was working, a comparison was made between the expected and realized number of sample returns in each of the Service Centers and in the Office of International Operations and differences were reconciled by followup.

Sampling weights were attained by dividing the number of returns filed per sample class by the number of sample returns for the stratum. All sampling weights were then converted to "integer weighting factors" which were applied to each sample return. For example, if a factor of 19.32 was computed for a stratum, 32 percent of the returns in the stratum were systematically given a weighting factor of 20, and 68 percent a weighting factor of 19.

Column (1) of table F shows the number of returns which were subject to sampling. A comparison of the total number of returns (1,904,670) in column (1) of table 1 with the total number of returns filed (1,982,934) in column (1) of table F shows a difference of 78,264. This difference occurred for the

following reasons: About 76,000 returns with neither income nor deductions were classified as returns of inactive corporations. (Although inactive corporations are excluded from most tables they are shown separately in table B.) The remaining 2,000 were chiefly amended returns not associated with the original return (the original return was already subject to sampling) or tentative returns not associated with a revised return (the revised return was subject to sampling). Other returns were excluded for conceptual reasons. Examples were returns of:

- (1) foreign corporations whose income was not effectively connected with a U.S. trade or business,
- (2) mutual insurance companies apparently exempt from tax, but that filed nevertheless on Form 1120M, and
- (3) certain foreign corporations exempt from U.S. tax under reciprocal treaty arrangements.

A small difference was attributable to the fact, that in order to simplify processing, frequencies in the tables were based on weighting factors rounded only to two decimal places. In addition, in the 100 percent sample classes, returns of large corporations received after weighting factors were computed, as well as estimates for returns of certain large corporations which were not available in time for sta-

Table G.—Coefficient of Variation of Estimated Number of Returns, 1973

Estimated number of returns	Tables classified by size of total assets							Tables not classified by size of total assets
	Size of total assets							
	Under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
(Percent)								
200	(2)	(2)	30.5	21.1	10.8	9.8	(4)	(2)
300	(2)	(2)	24.9	17.3	8.8	8.0	(4)	(2)
400	(2)	35.0	21.6	14.9	7.7	6.9	(4)	(2)
500	(2)	31.3	19.3	13.4	6.8	6.2	(4)	(2)
600	(2)	28.6	17.6	12.2	6.2	5.7	(4)	(2)
700	(2)	26.4	16.3	11.3	5.8	5.2	(4)	(2)
800	35.0	24.7	15.2	10.6	5.4	4.9	(4)	35.0
900	33.0	23.3	14.4	10.0	5.1	4.6	(4)	33.0
1,000	31.3	22.1	13.6	9.5	4.8	4.4	(4)	31.3
1,200	28.5	20.2	12.5	8.6	4.4	4.0	(4)	28.5
1,400	26.4	18.7	11.5	8.0	4.1	3.7	(4)	26.4
1,600	24.7	17.5	10.8	7.5	3.8	3.5	(4)	24.7
1,800	23.3	16.5	10.2	7.0	3.6	3.3	(4)	23.3
2,000	22.1	15.6	9.6	6.7	3.4	2.1	(4)	22.1
2,500	19.8	14.0	8.6	6.0	3.1	2.8	(4)	19.8
3,000	18.1	12.8	7.9	5.5	2.8	2.5	(4)	18.1
4,000	15.6	11.1	6.8	4.7	2.4	2.2	(4)	15.6
5,000	14.0	9.9	6.1	4.2	2.2	1.2	(4)	14.0
7,000	11.8	8.4	5.2	3.6	1.8	1.7	(4)	11.8
10,000	9.9	7.0	4.3	3.0	1.5	1.4	(4)	9.9
15,000	8.1	5.7	3.5	2.4	1.3	(3)	(4)	8.1
25,000	6.3	4.4	2.7	1.9	1.0	(3)	(4)	6.3
35,000	5.3	3.7	2.3	1.6	0.8	(3)	(4)	5.3
50,000	4.4	3.1	1.9	1.3	0.7	(3)	(4)	4.4
75,000	3.6	2.6	1.6	1.1	0.6	(3)	(4)	3.6
100,000	3.1	2.2	1.4	(3)	(4)	(3)	(4)	3.1
150,000	2.6	1.8	1.1	(3)	(3)	(3)	(4)	2.6
250,000	2.0	1.4	(3)	(3)	(3)	(3)	(4)	2.0
500,000	1.4	(3)	(3)	(3)	(3)	(3)	(4)	1.4

<sup>1</sup>Includes zero assets and assets not reported.

<sup>2</sup>Estimate from the sample is too small to yield a reliable estimate of the coefficient of variation.

<sup>3</sup>Not applicable since the estimated number of returns is greater than the population estimates.

<sup>4</sup>Coefficient of variation is zero since these cells contain only returns sampled at a 100 percent rate.

the characteristic was so rare that it did not appear on any sample returns.

### Sample Management and Processing Controls

Sample and population counts of corporation returns were made by computer and were normally free from error. Sample counts were verified during statistical processing to minimize loss of data. Because of their impact on the statistics, inclusion of returns of the largest corporations was verified by controlling these companies on a name basis.

In transcribing and tabulating the information from the returns in the sample, additional checks were imposed to improve the quality of the resulting estimates. Incorrect or missing entries were corrected during statistical editing to make them consistent with other entries on the return or accompanying schedules.

Quality of the basic data abstracted at the processing centers was controlled there by means of a continuous subsampling verification system. In addition, the Statistics Division in the National Office con-

ducted an independent reprocessing of a small subsample of the returns statistically processed in the field as a further check on the processing. Prior to tabulation, numerous computer tests were applied to each return record to assure that proper balance and relationship between return items were maintained.

Finally, prior to publication, all statistics and tables were reviewed for accuracy and reasonableness, in light of provisions of tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in the statistical processing of the data. Similarly, data were usually edited from the tax return in thousands of dollars to facilitate statistical processing. While it is felt that this did not affect the overall quality of the data, for certain data this resulted in some irregular relationships.



# **Industrial Classification, 1972 and 1973**

Table 1—Comparison of Industrial Subgroupings, 1972 and 1973, **182**

Table 2—Comparison of Standard Industrial and Enterprise Standard Industrial Classifications with Groupings Used for Statistics of Income, 1972 and 1973, **190**

Table 1.-COMPARISON OF INDUSTRIAL SUBGROUPS, 1972 AND 1973

1973 Industrial subgroups	1972 Industrial subgroups	From 1972 subgroup	Industries which were reclassified
AGRICULTURE, FORESTRY, AND FISHERY	AGRICULTURE, FORESTRY, AND FISHERY		
MINING	MINING		
Metal mining:	Metal mining:		
100 Iron res.	100 Iron res.		
101 Other ferrous metal mining	101 Other ferrous metal mining		
102 Nonferrous metal mining	102 Nonferrous metal mining		
103 Coal mining	103 Coal mining		
104 Oil and gas extraction	104 Oil and gas extraction		
105 Trade petroleum, natural gas, and natural gas liquids	105 Trade petroleum, natural gas, and natural gas liquids		
106 Other nonmetallic minerals, except fuels	106 Other nonmetallic minerals, except fuels		
107 Stone, brick, and tile	107 Stone, brick, and tile		
108 Other nonmetallic minerals, except fuels	108 Other nonmetallic minerals, except fuels		
CONTRACT CONSTRUCTION	CONSTRUCTION		
151 Building construction (excludes operative builders)	General building contractors and operative builders		
152 Building construction (includes operative builders)	General building contractors and operative builders		
153 General contractors, except building construction	150 General building contractors		
154 Heavy construction	151 Operative builders		
155 Special trade contractors	152 Heavy construction contractors		
156 Meat products	Special trade contractors:		
157 Dairy products	171 Plumbing, heating, and air conditioning		
158 Canned and frozen foods	173 Electrical work		
159 Grain mill products	174 Other special trade contractors and contractors not allocable		
160 Bakery products	MANUFACTURING		
161 Sugar	Food and kindred products:		
162 Malt liquors and malt	201 Meat products		
163 Alcoholic beverages, except malt liquors and malt	202 Dairy products		
164 Bottled soft drinks and flavorings	203 Canned and frozen foods		
	204 Grain mill products		
	205 Bakery products		
	206 Sugar		
	207 Malt liquors and malt		
	208 Alcoholic beverages, except malt liquors and malt		
	209 Bottled soft drinks and flavorings		
	210 Meat products		
	211 Dairy products		
	212 Canned and frozen foods		
	213 Grain mill products		
	214 Bakery products		
	215 Sugar		
	216 Malt liquors and malt		
	217 Alcoholic beverages, except malt liquors and malt		
	218 Bottled soft drinks and flavorings		

Table 1.--COMPARISON OF INDUSTRIAL SUBGROUPS, 1972 AND 1973--Continued

1972 industrial subgroups	1973 industrial subgroups	Industries which were reclassified
<p><b>MANUFACTURING--Continued</b>                      Food and kindred products--Continued                      2098 Other food and kindred products.....</p>	<p><b>MANUFACTURING--Continued</b>                      Food and kindred products--Continued                      2098 Other food and kindred products.....</p>	<p>2098 - 12 Canned and cured fish and seafood.                      13 Fresh or frozen packaged fish and seafood.</p>
<p>2100 Tobacco manufactures.....  <b>Textile mill products:</b>                      2228 Weaving mills and textile finishing.....                      2250 Knitting mills.....                      2298 Other textile mill products.....  <b>Apparel and other fabricated textile products:</b>                      2315 Men's and boys' clothing.....                      2345 Women's and children's clothing.....                      2388 Other apparel and accessories.....                      2390 Miscellaneous fabricated textile products;                      textile products not elsewhere classified.....  <b>Lumber and wood products:</b>                      2415 Logging, sawmills, and planing mills.....                      2430 Millwork, plywood, and related products.....                      2438 Other wood products, except furniture.....</p>	<p>2100 Tobacco manufactures.....  <b>Textile mill products:</b>                      2228 Weaving mills and textile finishing.....                      2250 Knitting mills.....                      2298 Other textile mill products.....  <b>Apparel and other textile products:</b>                      2315 Men's and boys' clothing.....                      2345 Women's and children's clothing.....                      2388 Other apparel and accessories.....                      2390 Miscellaneous fabricated textile products;                      textile products not elsewhere classified.....  <b>Lumber and wood products:</b>                      2415 Logging, sawmills, and planing mills.....                      2430 Millwork, plywood, and related products.....                      2438 Other wood products, including wood buildings                      and mobile homes.....                      2500 Furniture and fixtures                      [No corresponding identification].....                      [No corresponding identification.]  <b>Paper and allied products:</b>                      2625 Pulp, paper, and board mills.....                      2699 Other paper products.....  <b>Printing and publishing:</b>                      2710 Newspapers.....                      2720 Periodicals.....                      2735 Books, greeting cards, and miscellaneous                      publishing.....                      2799 Commercial and other printing and printing                      trade services.....  <b>Chemicals and allied products:</b>                      2815 Industrial chemicals, plastics materials and                      synthetics.....</p>	<p>2415 - 18 Wood furniture frames.                      2430 - 19 Factory made wood kitchen cabinets.                      2438 - 17 Prefabricated wooden buildings                      39 Mobile homes.</p>
<p><b>Furniture and fixtures:</b>                      2510 Household furniture.....                      2590 Furniture and fixtures, except household                      furniture.....  <b>Paper and allied products:</b>                      2620 Pulp, paper, and board.....                      2698 Other paper and allied products.....  <b>Printing and publishing:</b>                      2711 Newspapers.....                      2712 Periodicals.....                      2715 Books, greeting cards, and miscellaneous                      publishing.....                      2798 Other printing and publishing.....</p>	<p>2510 - 18 Wood furniture frames.                      19 Factory made wood kitchen cabinets.                      2510 - 20 Household bleaches.                      21 Urea.                      22 Anhydrous ammonia and other nitrogenous                      fertilizer materials.                      23 Phosphoric acid.                      24 Adhesives from plastics resins produced in                      the same establishment.                      25 Rod, sheet, etc. from resins produced in                      the same plant; custom compounding of                      purchased resins; regenerated cellulose                      products, except rayon.</p>	<p>2510 - 17 Prefabricated wooden buildings                      39 Mobile homes.</p>
<p><b>Chemicals and allied products:</b>                      2810 Basic chemicals, plastics, and synthetics.....                      2830 Drugs.....                      2840 Soap, cleaners, and toilet goods.....                      2850 Paints and allied products.....</p>	<p>2810 - 26 Household bleaches.                      2840 - 26 Household pesticide preparation.....                      2850 - 27 Caulking compounds.</p>	<p>2840 - 20 Household bleaches.</p>









Table 1. COMPARISON OF INDUSTRIAL CATEGORIES, 1972 AND 1973-74 (continued)

1972 Industrial category	1973-74 Industrial category	Industry codes which were previously filed
<p>FINANCE, INSURANCE, AND REAL ESTATE-- (continued)</p> <p>Real estate</p> <p>Holding and other investment companies</p>	<p>FINANCE, INSURANCE, AND REAL ESTATE-- (continued)</p> <p>Real estate</p> <p>Holding and other investment companies</p>	<p>7000 Hotels and other lodging places</p> <p>7000 Personal services</p> <p>Business services</p>
<p>Auto repair, miscellaneous repair services</p> <p>Amusement and recreation services</p> <p>Other services</p>	<p>Auto repair, miscellaneous repair services</p> <p>Amusement and recreation services</p> <p>Other services</p>	<p>7000 Hotels and other lodging places</p> <p>7000 Personal services</p> <p>Business services</p> <p>7000 Personal services</p> <p>Business services</p>
<p>Auto repair, miscellaneous repair services</p> <p>Amusement and recreation services</p> <p>Other services</p>	<p>Auto repair, miscellaneous repair services</p> <p>Amusement and recreation services</p> <p>Other services</p>	<p>7000 Hotels and other lodging places</p> <p>7000 Personal services</p> <p>Business services</p> <p>7000 Personal services</p> <p>Business services</p>
<p>Auto repair, miscellaneous repair services</p> <p>Amusement and recreation services</p> <p>Other services</p>	<p>Auto repair, miscellaneous repair services</p> <p>Amusement and recreation services</p> <p>Other services</p>	<p>7000 Hotels and other lodging places</p> <p>7000 Personal services</p> <p>Business services</p> <p>7000 Personal services</p> <p>Business services</p>

Table 1.--COMPARISON OF INDUSTRIAL SUBGROUPS, 1972 AND 1973--Continued

1972 Industrial subgroups	1973 Industrial subgroups	From 1972 subgroup	To 1973 subgroup
<p>SERVICES-- (continued)</p> <p>Other services-- (continued)</p> <p>9111 Legal services.....</p> <p>920 Educational services.....</p> <p>9300 Services, not elsewhere classified (activities of income classification includes only museums and other services organized for profit).</p> <p>9000 NATURE OF BUSINESS: NOT ALLOCABLE</p>	<p>SERVICES-- (continued)</p> <p>Other services-- (continued)</p> <p>9111 Legal services.....</p> <p>920 Educational services.....</p> <p>9300 Miscellaneous services, not elsewhere classified (activities of income classification include only the services organized for profit).</p> <p>9000 NATURE OF BUSINESS: NOT ALLOCABLE</p>	<p>3033 - "Computer software"                      37 Data processing services.                      39 Surveying services.                      40 Government of industry.                      41 Commercial animal and reptile exhibitors.                      41 Tax preparation services.</p>	<p>3033 - "Computer software"                      37 Data processing services.                      39 Surveying services.                      40 Government of industry.                      41 Commercial animal and reptile exhibitors.                      41 Tax preparation services.</p>

1973

1973	Chapter of name classification	1973	1973
<p>AGRICULTURE, FORESTRY, AND FISHING</p> <p>1100 Agriculture, forestry, and fishing</p> <p>1110 Agriculture, except horticulture and floriculture</p> <p>1120 Horticulture and floriculture</p> <p>1130 Forestry</p> <p>1140 Fishing, hunting, and trapping</p>	<p>AGRICULTURE, FORESTRY, AND FISHING</p> <p>1100 Agriculture, forestry, and fishing</p> <p>1110 Agriculture, except horticulture and floriculture</p> <p>1120 Horticulture and floriculture</p> <p>1130 Forestry</p> <p>1140 Fishing, hunting, and trapping</p>	<p>AGRICULTURE, FORESTRY, AND FISHING</p> <p>1100 Agriculture, forestry, and fishing</p> <p>1110 Agriculture, except horticulture and floriculture</p> <p>1120 Horticulture and floriculture</p> <p>1130 Forestry</p> <p>1140 Fishing, hunting, and trapping</p>	<p>AGRICULTURE, FORESTRY, AND FISHING</p> <p>1100 Agriculture, forestry, and fishing</p> <p>1110 Agriculture, except horticulture and floriculture</p> <p>1120 Horticulture and floriculture</p> <p>1130 Forestry</p> <p>1140 Fishing, hunting, and trapping</p>
<p>MINING</p> <p>1200 Mining</p> <p>1210 Coal mining</p> <p>1220 Crude petroleum and natural gas</p> <p>1230 Nonferrous metallic minerals, except fuels</p> <p>1240 Ferrous metallic minerals, except fuels</p> <p>1250 Nonmetallic minerals, except fuels</p>	<p>MINING</p> <p>1200 Mining</p> <p>1210 Coal mining</p> <p>1220 Crude petroleum and natural gas</p> <p>1230 Nonferrous metallic minerals, except fuels</p> <p>1240 Ferrous metallic minerals, except fuels</p> <p>1250 Nonmetallic minerals, except fuels</p>	<p>MINING</p> <p>1200 Mining</p> <p>1210 Coal mining</p> <p>1220 Crude petroleum and natural gas</p> <p>1230 Nonferrous metallic minerals, except fuels</p> <p>1240 Ferrous metallic minerals, except fuels</p> <p>1250 Nonmetallic minerals, except fuels</p>	<p>MINING</p> <p>1200 Mining</p> <p>1210 Coal mining</p> <p>1220 Crude petroleum and natural gas</p> <p>1230 Nonferrous metallic minerals, except fuels</p> <p>1240 Ferrous metallic minerals, except fuels</p> <p>1250 Nonmetallic minerals, except fuels</p>
<p>CONSTRUCTION</p> <p>1500 Building construction-general contractors and operative builders</p> <p>1510 Building construction-excludes operative builders</p> <p>1520 Heavy construction-general contractors</p> <p>1530 Special trade contractors</p>	<p>CONSTRUCTION</p> <p>1500 Building construction-general contractors and operative builders</p> <p>1510 Building construction-excludes operative builders</p> <p>1520 Heavy construction-general contractors</p> <p>1530 Special trade contractors</p>	<p>CONSTRUCTION</p> <p>1500 Building construction-general contractors and operative builders</p> <p>1510 Building construction-excludes operative builders</p> <p>1520 Heavy construction-general contractors</p> <p>1530 Special trade contractors</p>	<p>CONSTRUCTION</p> <p>1500 Building construction-general contractors and operative builders</p> <p>1510 Building construction-excludes operative builders</p> <p>1520 Heavy construction-general contractors</p> <p>1530 Special trade contractors</p>



Table 2.—COMPARISON OF STANDARD INDUSTRIAL AND ENTERPRISE STANDARD INDUSTRIAL CLASSIFICATIONS WITH GROUPINGS USED FOR STATISTICS OF INCOME, 1977, AND 1973—Continued

Standard Industrial Classification, 1973		Enterprise Standard Industrial Classification, 1974		Statistics of Income Classification	
1973		(2)		1973	
24	Manufacturing—Continued Furniture and fixtures	24	Manufacturing—Continued Furniture and fixtures	240	Manufacturing—Continued Furniture and fixtures
25	Household appliances	25	Household appliances	250	Household appliances
26	Paper and allied products	26	Paper and allied products	260	Paper and allied products
27	Printing, publishing, and allied industries	27	Printing and publishing	270	Printing and publishing
28	Chemicals and allied products	28	Chemicals and allied products	280	Chemicals and allied products
29	Petroleum refining and related industries (includes integrated refining and extraction)	29	Petroleum refining and related industries (includes integrated refining and extraction)	290	Petroleum refining and coal products
30	Rubber and miscellaneous plastics products	30	Rubber and miscellaneous plastics products	300	Rubber and miscellaneous plastics products

Table 2.--COMPARISON OF STANDARD INDUSTRIAL AND ENTERPRISE STANDARD INDUSTRIAL CLASSIFICATIONS WITH GROUPINGS USED FOR STATISTICS OF INCOME, 1972 AND 1973--Continued

Standard Industrial Classification, 1972 (1)	Enterprise Standard Industrial Classification, 1974 (2)	1972 (3)	1973 (4)
<b>Manufacturing--Continued</b>			
31 Leather and leather products.....	31 Leather and leather products.....	31 Leather and leather products, not elsewhere classified.....	31 Leather and leather products, not elsewhere classified.....
314 Footwear, except rubber.....			
311 Leather tanning and finishing.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....
313 Foot and shoe cut stock and findings.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....
315 Leather gloves and mittens.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....
317 Handbags and other personal leather goods.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....
312 Leather goods, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....	311 Leather and leather products, not elsewhere classified.....
32 Stone, clay, glass, and concrete products.....	32 Stone, clay, and glass products.....	32 Stone, clay, and glass products.....	32 Stone, clay, and glass products.....
321 Clay glass.....	321 Glass products.....	321 Glass products.....	321 Glass products.....
322 Glass and glassware, pressed or blown.....	321 Glass products.....	321 Glass products.....	321 Glass products.....
323 Glass products, made of purchased glass.....	321 Glass products.....	321 Glass products.....	321 Glass products.....
324 Cement, hydraulic.....	324 Cement, hydraulic.....	324 Cement, hydraulic.....	324 Cement, hydraulic.....
325 Concrete, masonry, and plaster products.....			
326 Structural clay products.....	325 Structural clay products.....	325 Structural clay products.....	325 Structural clay products.....
327 Brick, tile, and related products.....	325 Structural clay products.....	325 Structural clay products.....	325 Structural clay products.....
328 Abrasive, abrasive, and miscellaneous nonmetallic mineral products.....	329 Nonmetallic mineral products, not elsewhere classified.....	329 Nonmetallic mineral products, not elsewhere classified.....	329 Nonmetallic mineral products, not elsewhere classified.....
33 Primary metal industries.....			
331 Cast iron, steel, alloys, and other ferrous metals, finishing mills.....	331 Blast furnaces and steel mills.....	331 Blast furnaces and steel mills.....	331 Blast furnaces and steel mills.....
332 Nonferrous metal products.....			
333 Primary metal products, not elsewhere classified.....	333 Nonferrous metal products, not elsewhere classified.....	333 Nonferrous metal products, not elsewhere classified.....	333 Nonferrous metal products, not elsewhere classified.....
34 Fabricated metal products, except machinery and transportation equipment.....	34 Fabricated metal products.....	34 Fabricated metal products, except machinery and transportation equipment.....	34 Fabricated metal products.....
340 Metal cans and other metal containers.....			
341 Metal machinery, hand tools, and hardware.....			
342 Metal machinery, hand tools, and hardware, except electrical and electronic.....	342 Metal machinery, hand tools, and hardware, except electrical and electronic.....	342 Metal machinery, hand tools, and hardware, except electrical and electronic.....	342 Metal machinery, hand tools, and hardware, except electrical and electronic.....
343 Metal machinery, hand tools, and hardware, except electrical and electronic.....	343 Metal machinery, hand tools, and hardware, except electrical and electronic.....	343 Metal machinery, hand tools, and hardware, except electrical and electronic.....	343 Metal machinery, hand tools, and hardware, except electrical and electronic.....
344 Metal machinery, hand tools, and hardware, except electrical and electronic.....	344 Metal machinery, hand tools, and hardware, except electrical and electronic.....	344 Metal machinery, hand tools, and hardware, except electrical and electronic.....	344 Metal machinery, hand tools, and hardware, except electrical and electronic.....
345 Metal machinery, hand tools, and hardware, except electrical and electronic.....	345 Metal machinery, hand tools, and hardware, except electrical and electronic.....	345 Metal machinery, hand tools, and hardware, except electrical and electronic.....	345 Metal machinery, hand tools, and hardware, except electrical and electronic.....
346 Metal machinery, hand tools, and hardware, except electrical and electronic.....	346 Metal machinery, hand tools, and hardware, except electrical and electronic.....	346 Metal machinery, hand tools, and hardware, except electrical and electronic.....	346 Metal machinery, hand tools, and hardware, except electrical and electronic.....
347 Metal machinery, hand tools, and hardware, except electrical and electronic.....	347 Metal machinery, hand tools, and hardware, except electrical and electronic.....	347 Metal machinery, hand tools, and hardware, except electrical and electronic.....	347 Metal machinery, hand tools, and hardware, except electrical and electronic.....
348 Metal machinery, hand tools, and hardware, except electrical and electronic.....	348 Metal machinery, hand tools, and hardware, except electrical and electronic.....	348 Metal machinery, hand tools, and hardware, except electrical and electronic.....	348 Metal machinery, hand tools, and hardware, except electrical and electronic.....
349 Metal machinery, hand tools, and hardware, except electrical and electronic.....	349 Metal machinery, hand tools, and hardware, except electrical and electronic.....	349 Metal machinery, hand tools, and hardware, except electrical and electronic.....	349 Metal machinery, hand tools, and hardware, except electrical and electronic.....
35 Machinery, except electrical.....			
351 Farm machinery.....	351 Farm machinery.....	351 Farm machinery.....	351 Farm machinery.....
352 Office, communication, and computing machinery.....			
353 Other machinery, except electrical.....			

Table 1.—COMPARISON OF STANDARD INDUSTRIAL AND ENTERPRISE STANDARD INDUSTRIAL CLASSIFICATIONS WITH GROUPINGS USED FOR STATISTICS OF INCOME, 1972 AND 1973—Continued

Standard Industrial Classification, 1972	Enterprise Standard Industrial Classification, 1974	Statistics of Income Classification, 1972	Statistics of Income Classification, 1973
<p>MANUFACTURING—Continued</p> <p>36 Electrical and electronic machinery, equipment and supplies.</p>	<p>MANUFACTURING—Continued</p> <p>36 Electrical and electronic equipment</p>	<p>MANUFACTURING—Continued</p> <p>Electrical equipment and supplies</p>	<p>MANUFACTURING—Continued</p> <p>Electrical and electronic equipment</p>
<p>37 Transportation equipment</p>	<p>37 Transportation equipment</p>	<p>[No corresponding identification]</p>	<p>[No corresponding identification]</p>
<p>38 Measuring, analyzing, and controlling instruments; photographic, medical, and optical goods; watches and clocks</p>	<p>38 Instruments and related products</p>	<p>Scientific instruments, photographic equipment, watches and clocks</p>	<p>Instruments and related products</p>
<p>39 Miscellaneous manufacturing industries</p>	<p>39 Miscellaneous manufacturing industries</p>	<p>Miscellaneous manufactured products, and manufacturing not allocable</p>	<p>Miscellaneous manufacturing and manufacturing not allocable</p>
<p>40 Railroad transportation</p>	<p>40 Railroad transportation</p>	<p>401 Railroad transportation</p>	<p>401 Railroad transportation</p>
<p>41 Local and suburban transit and interurban highway passenger transportation</p>	<p>41 Local and interurban passenger transit</p>	<p>410 Local and interurban passenger transit</p>	<p>410 Local and interurban passenger transit</p>
<p>42 Motor freight transportation and warehousing</p>	<p>42 Trucking and warehousing</p>	<p>420 Trucking and warehousing</p>	<p>420 Trucking and warehousing</p>
<p>43 Water transportation</p>	<p>43 Water transportation</p>	<p>430 Water transportation</p>	<p>430 Water transportation</p>
<p>44 Air transportation</p>	<p>44 Air transportation</p>	<p>440 Air transportation</p>	<p>440 Air transportation</p>
<p>45 Transportation by air</p>	<p>45 Transportation by air</p>	<p>450 Pipe line transportation</p>	<p>450 Pipe line transportation</p>
<p>46 Pipe lines, except natural gas</p>	<p>46 Pipe lines, except natural gas</p>	<p>460 Pipe line transportation services, not elsewhere classified</p>	<p>460 Transportation services, not elsewhere classified</p>
<p>47 Transportation services</p>	<p>47 Transportation services</p>	<p>470 Communication</p>	<p>470 Communication</p>
<p>48 Communication</p>	<p>48 Communication</p>	<p>480 Telephone, telegraph, and other communication services</p>	<p>480 Telephone, telegraph, and other communication services</p>







PART IV OF STANDARD INDUSTRIAL AND ENTERPRISE STANDARD INDUSTRIAL CLASSIFICATIONS WITH GROUPINGS USED FOR STATISTICS OF INCOME, 1972, AND 1973--Continued

Standard Industrial Classification, 1947	Enterprise Standard Industrial Classification, 1972	Statistics of Income Classification, 1972	Statistics of Income Classification, 1973
SERVICES--Continued 80 Health services--Continued 81 Legal services 82 Educational services 83 Social services 84 Miscellaneous services 85 Museums, art galleries, botanical and zoological gardens 86 Miscellaneous services	SERVICES--Continued 80 Health services--Continued 81 Legal services 82 Educational services 83 Social services 84 Miscellaneous services 85 Museums, art galleries, botanical and zoological gardens 86 Miscellaneous services	SERVICES--Continued Other services--Continued 8000 Legal services 8020 Educational services 8030 Services, not elsewhere classified Income classification includes only museums and other services organized for profit	SERVICES--Continued Other services--Continued 811 Legal services 8200 Educational services 8400 Miscellaneous services, not elsewhere classified 8500 Museums, art galleries, botanical and zoological gardens 8600 Miscellaneous services
81 Legal services 82 Educational services 83 Social services 84 Miscellaneous services 85 Museums, art galleries, botanical and zoological gardens 86 Miscellaneous services	81 Legal services 82 Educational services 83 Social services 84 Miscellaneous services 85 Museums, art galleries, botanical and zoological gardens 86 Miscellaneous services	811 Legal services 8200 Educational services 8400 Miscellaneous services, not elsewhere classified 8500 Museums, art galleries, botanical and zoological gardens 8600 Miscellaneous services	811 Legal services 8200 Educational services 8400 Miscellaneous services, not elsewhere classified 8500 Museums, art galleries, botanical and zoological gardens 8600 Miscellaneous services

# Forms and Instructions, 1973

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1120

U.S. Corporation Income Tax Return

1973

Check if a... A. Disbursed return B. Personal Holding C. Business Code No. D. Employer identification No. E. County in which located F. Enter total assets from line 14, column (D), Schedule I (See instruction B)

IMPORTANT—fill in all applicable lines and schedules. If the items on the schedules are not sufficient, see instruction N. 1. Gross receipts or sales Less: Returns and allowances 2. Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) 3. Gross profit 4. Dividends (Schedule C) 5. Interest on obligations of the United States and U.S. instrumentalities 6. Other interest 7. Gross rents 8. Gross royalties 9. (a) Net capital gains—(separate Schedule O) (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797) 10. Other income (see instructions—attach schedule) 11. TOTAL income—Add lines 3 through 10

GROSS INCOME 12. Compensation of officers (Schedule E) 13. Salaries and wages (not deducted elsewhere) 14. Repairs (see instructions) 15. Bad debts (Schedule F, if reserve method is used) 16. Rents 17. Taxes (attach schedule) 18. Interest 19. Contributions (not over 5% of line 30 adjusted per instructions—attach schedule) 20. Amortization (attach schedule) 21. Depreciation (Schedule G) 22. Depletion 23. Advertising 24. Pension, profit-sharing, etc. plans (see instructions) 25. Employee benefit programs (see instructions) 26. Other deductions (attach schedule) 27. TOTAL deductions—Add lines 12 through 26 28. Taxable income before net operating loss deduction and special deductions (line 11 less line 27) 29. Less: (a) Net operating loss deduction (see instructions—attach schedule) (b) Special deductions (Schedule I) (c) Special deductions (Schedule J) 30. Taxable income (line 28 less line 29) 31. TOTAL TAX (Schedule J) 32. Credits: (a) Overpayment from 1972 allowed as a credit (b) 1973 estimated tax payments (c) less: refund of 1973 estimated tax applied for on Form 4466 (d) Tax deposited with Form 7004 (attach copy) (e) Tax deposited with Form 7005 (attach copy) (f) Credit from regulated investment companies (attach Form 2439) 33. TAX DUE (line 31 less line 32). See instruction G for depository method of payment. 34. OVERPAYMENT (line 32 less line 31) 35. Enter amount of line 34 you want credited to 1974 estimated tax. Refunded

DEDUCTIONS 1. Trade notes and accounts receivable substantiating at end of year 2. Current year's provision 3. Recipients 4. Amount charged against reserve 5. Reserve for bad debts at end of year 1968 1969 1970 1971 1972 1973

Schedule G Depreciation (See instructions for Schedule G) Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after 1970 or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise specified, the depreciation rates for taxable years beginning after 1970 are: 1. Group and acquiring class or classification of property 2. Date acquired 3. Cost or other basis 4. Depreciable life in prior years 5. Depreciation rate 6. Life on this year 7. Depreciation for this year 8. Expense account allowances

Schedule H Summary of Depreciation (Other than additional first-year depreciation) 1. Depreciation from Form 4832 2. Depreciation from Form 5006 3. Other 4. Total

Schedule I Compensation of Officers (See instruction 12) 1. Name of officer 2. Social security number 3. Title 4. Time spent in corporation as an officer 5. Compensation 6. Amount of compensation 7. Expense account allowances 8. Other dividends 9. Foreign dividends received from affiliated groups and subject to the provisions of section 1564(b) 10. Taxable dividends from a DISC or former DISC not included in line 9 11. Other dividends 12. Total—Enter here and on line 4, page 1

Schedule F Bad Debts—Reserve Method (See instruction 15) 1. Year 2. Trade notes and accounts receivable substantiating at end of year 3. Current year's provision 4. Amount charged against reserve 5. Reserve for bad debts at end of year 1968 1969 1970 1971 1972 1973

Schedule C Dividends (See instruction 4) 1. Domestic corporations, subject to 85% deduction 2. Certain preferred stock of public utility 3. Foreign corporations subject to 85% deduction 4. Dividends from wholly owned foreign subsidiaries subject to 100% deduction (section 245(b)) 5. Other dividends from foreign corporations 6. Includable income from controlled foreign corporations (Subpart F, attach Forms 3646) 7. Foreign dividend gross up section 78 8. Other dividends from controlled foreign corporations subject to the 100% deduction (section 243) 9. Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b) 10. Taxable dividends from a DISC or former DISC not included in line 9 11. Other dividends 12. Total—Enter here and on line 4, page 1

Schedule A Cost of Goods Sold (See instruction 2) 1. Inventory at beginning of year 2. Merchandise bought for manufacture or sale 3. Salaries and wages 4. Other costs (attach schedule) 5. Total 6. Less inventory at end of year 7. Cost of goods sold—Enter on line 2, page 1

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1120

U.S. Corporation Income Tax Return

1973

Check if a... A. Disbursed return B. Personal Holding C. Business Code No. D. Employer identification No. E. County in which located F. Enter total assets from line 14, column (D), Schedule I (See instruction B)

IMPORTANT—fill in all applicable lines and schedules. If the items on the schedules are not sufficient, see instruction N. 1. Gross receipts or sales Less: Returns and allowances 2. Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) 3. Gross profit 4. Dividends (Schedule C) 5. Interest on obligations of the United States and U.S. instrumentalities 6. Other interest 7. Gross rents 8. Gross royalties 9. (a) Net capital gains—(separate Schedule O) (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797) 10. Other income (see instructions—attach schedule) 11. TOTAL income—Add lines 3 through 10

GROSS INCOME 12. Compensation of officers (Schedule E) 13. Salaries and wages (not deducted elsewhere) 14. Repairs (see instructions) 15. Bad debts (Schedule F, if reserve method is used) 16. Rents 17. Taxes (attach schedule) 18. Interest 19. Contributions (not over 5% of line 30 adjusted per instructions—attach schedule) 20. Amortization (attach schedule) 21. Depreciation (Schedule G) 22. Depletion 23. Advertising 24. Pension, profit-sharing, etc. plans (see instructions) 25. Employee benefit programs (see instructions) 26. Other deductions (attach schedule) 27. TOTAL deductions—Add lines 12 through 26 28. Taxable income before net operating loss deduction and special deductions (line 11 less line 27) 29. Less: (a) Net operating loss deduction (see instructions—attach schedule) (b) Special deductions (Schedule I) (c) Special deductions (Schedule J) 30. Taxable income (line 28 less line 29) 31. TOTAL TAX (Schedule J) 32. Credits: (a) Overpayment from 1972 allowed as a credit (b) 1973 estimated tax payments (c) less: refund of 1973 estimated tax applied for on Form 4466 (d) Tax deposited with Form 7004 (attach copy) (e) Tax deposited with Form 7005 (attach copy) (f) Credit from regulated investment companies (attach Form 2439) 33. TAX DUE (line 31 less line 32). See instruction G for depository method of payment. 34. OVERPAYMENT (line 32 less line 31) 35. Enter amount of line 34 you want credited to 1974 estimated tax. Refunded

DEDUCTIONS 1. Trade notes and accounts receivable substantiating at end of year 2. Current year's provision 3. Recipients 4. Amount charged against reserve 5. Reserve for bad debts at end of year 1968 1969 1970 1971 1972 1973

Schedule G Depreciation (See instructions for Schedule G) Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after 1970 or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise specified, the depreciation rates for taxable years beginning after 1970 are: 1. Group and acquiring class or classification of property 2. Date acquired 3. Cost or other basis 4. Depreciable life in prior years 5. Depreciation rate 6. Life on this year 7. Depreciation for this year 8. Expense account allowances

Schedule H Summary of Depreciation (Other than additional first-year depreciation) 1. Depreciation from Form 4832 2. Depreciation from Form 5006 3. Other 4. Total

Schedule I Compensation of Officers (See instruction 12) 1. Name of officer 2. Social security number 3. Title 4. Time spent in corporation as an officer 5. Compensation 6. Amount of compensation 7. Expense account allowances 8. Other dividends 9. Foreign dividends received from affiliated groups and subject to the provisions of section 1564(b) 10. Taxable dividends from a DISC or former DISC not included in line 9 11. Other dividends 12. Total—Enter here and on line 4, page 1

Schedule F Bad Debts—Reserve Method (See instruction 15) 1. Year 2. Trade notes and accounts receivable substantiating at end of year 3. Current year's provision 4. Amount charged against reserve 5. Reserve for bad debts at end of year 1968 1969 1970 1971 1972 1973

Schedule C Dividends (See instruction 4) 1. Domestic corporations, subject to 85% deduction 2. Certain preferred stock of public utility 3. Foreign corporations subject to 85% deduction 4. Dividends from wholly owned foreign subsidiaries subject to 100% deduction (section 245(b)) 5. Other dividends from foreign corporations 6. Includable income from controlled foreign corporations (Subpart F, attach Forms 3646) 7. Foreign dividend gross up section 78 8. Other dividends from controlled foreign corporations subject to the 100% deduction (section 243) 9. Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b) 10. Taxable dividends from a DISC or former DISC not included in line 9 11. Other dividends 12. Total—Enter here and on line 4, page 1

Schedule A Cost of Goods Sold (See instruction 2) 1. Inventory at beginning of year 2. Merchandise bought for manufacture or sale 3. Salaries and wages 4. Other costs (attach schedule) 5. Total 6. Less inventory at end of year 7. Cost of goods sold—Enter on line 2, page 1

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by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e))

**Bargain sale to a charitable organization.**—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**20. Amortization.**—If you claim a deduction for amortization, attach a schedule showing (1) a description of the expenditures being amortized, (2) date acquired, amortized, or expended, (3) amount being amortized, (4) amortization deducted in prior years, (5) amortization period (number of months), (6) amortization for this year, and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and regulations thereunder for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

**21. Depreciation.**—See instructions for Schedule G.

**22. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rules applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

**24. Pension, profit sharing, etc. plans.**—File Form 4848 with Schedule A (Form 4848) and Form 4819 if you have adopted a profit-sharing, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 1st month following the close of your taxable year.

**25. Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit sharing, etc. plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

should enter amounts paid or credited to the accounts of depositors, as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts, actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c), and any unused contributions carried over from prior years.

**The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).**

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration signed by an officer, stating that the resolution was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid if a contribution is made in proportion other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Special rule for contributions of certain property.**—If you make a charitable contribution of property, the sum of contributions must be reduced by the (1) the ordinary income and (2) in the case of certain contributions, 62½% of the long term capital gain.

That portion of payments willfully made in excess of Stabilization Guidelines are not deductible.

**12. Compensation of officers.**—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return. For this purpose an officer is a person such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

**14. Repairs.**—Enter the cost of incidental repairs, such as labor and supplies that do not add to the value or appreciably prolong the life of the property include in this line. The total amount of repairs from Forms 4832 and 5006

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes, foreign or U.S. possession income taxes, or a foreign tax credit is claimed, Federal taxes paid on bonds containing a tax free covenant, or taxes not imposed upon the corporation. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

**18. Interest.**—Do not include interest on indebtedness incurred or contracted to purchase or carry obligations of taxes deducted in prior years should be reported here and not offset against current year's taxes.

account caption in parentheses on line 10.

**19. Contributions.**—Enter contributions or gifts, actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c), and any unused contributions carried over from prior years.

**The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).**

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration signed by an officer, stating that the resolution was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid if a contribution is made in proportion other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Special rule for contributions of certain property.**—If you make a charitable contribution of property, the sum of contributions must be reduced by the (1) the ordinary income and (2) in the case of certain contributions, 62½% of the long term capital gain.

That would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long term capital gain applies to (1) contributions of tangible personal property for use

sions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

(3) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1567 as modified by section 1564.

(10) Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% deduction.

(11) Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction, dividends from tax exempt organizations, dividends (other than capital gain dividends) received from real estate investment trusts which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 859-858, dividends not eligible for a dividends received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock, and any other taxable dividend income not properly reported above.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Deduct expenses, such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

**9(a). Net capital gains.**—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated. If the net long term capital gain exceeds the net short term capital gain, in case of only a net long term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

**9(b). Ordinary gain or (loss).**—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

Small business investment companies enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2) Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

(4) Enter dividends received from wholly owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions) by a controlled group of corporations is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

(5) Enter foreign dividends (including minimum distributions under Subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(6) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3664.

(7) Include gross up for taxes deemed paid under sections 902 and 960.

(8) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

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Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

**Porter officer** (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**R. Total assets.**—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

**S. Corporations that liquidate within one calendar month pursuant to section 333.**—Such corporations should attach a computation (following the format in Revenue Procedure 65-10, 1965-1 CB 738, as modified by Revenue Procedure 67-12, 1967-1 CB 589) of accumulated earnings and profits including all items of income and expense accrued up to the date on which the transfer of all property is completed.

**Specific Instructions**

(Numbered to correspond with the line numbers on page 1 of the return.)

**Gross income**

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. Reporting advance payments and long term contracts, see section 1451-5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

**Cost of operations (where inventories are not an income determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**4. Dividends.**—(Numbered to correspond with line numbers in Schedule C.)

(1) Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a).

(2) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

(3) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

(4) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

(5) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

(6) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

tations, see Form 4874 and sections 50A and 50B.

4. Tax from recouping a prior year work incentive (WIN) credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recouping a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recouping a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the actual life the period the property was actually held. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax in the year of disposition must be increased by such excess. Form 4255 may be used to compute the tax.

The tax from recouping a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum tax. These tax preference items, after deducting a \$30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include: (1) Accelerated depreciation on real property, (2) Accelerated depreciation on personal property subject to a net lease, (3) Amortization of certified pollution control facilities, (4) Amortization of on-the-job training facilities, (5) Amortization of child care facilities, (6) Reserves for losses on bad debts of financial institutions, (6) Excess percentage depletion, and (9) Capital gains.

\*Applies only to personal holding companies.

Publication 334, Tax Guide for Small Business (1974 edition), may be purchased by mail for \$1.25 a copy (including postage) from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo Colorado 81009. Publication 334 is \$1.00 if picked up at an IRS office.

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a \$25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1563. (See Section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one \$25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the \$25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1973, only one member of a group that has made an election under section 1562 may claim a full \$25,000 surtax exemption. The other members are each limited to \$8,333. See section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full \$25,000 and which members are to be limited to \$8,333. See regulations, section 1.1564-1(b) for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

2. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120 of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a Work Incentive (WIN) Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

4. Tax from recouping a prior year work incentive (WIN) credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recouping a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recouping a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the actual life the period the property was actually held. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax in the year of disposition must be increased by such excess. Form 4255 may be used to compute the tax.

The tax from recouping a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum tax. These tax preference items, after deducting a \$30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include: (1) Accelerated depreciation on real property, (2) Accelerated depreciation on personal property subject to a net lease, (3) Amortization of certified pollution control facilities, (4) Amortization of on-the-job training facilities, (5) Amortization of child care facilities, (6) Reserves for losses on bad debts of financial institutions, (6) Excess percentage depletion, and (9) Capital gains.

ness investment Act of 1958 received from deduct 100% of dividends received from domestic corporations, subject to in come tax. (Section 243(a)(2).)

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992 (a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed in dividend income or is a deemed distribution pursuant to section 995(b)(1).

In general, no dividends received deduction will be allowed on any share of stock (1) that is disposed of if the corporation held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends received deduction.—Line 2 may not exceed 85% of line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I. For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1.171(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends received deduction.

In the case of a small business investment company the dividends received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions, see section 596 for special limitation on dividends received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or during which it owns directly or indirectly at any time stock in a DISC or former DISC as defined in section 992(a).

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rental of residential units). (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction acquisition, or permanent financing arrangements were entered into before July 25, 1969. After July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

Used Section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. For used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, under a written contract entered into before July 25, 1969, for the permanent financing of it, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

Section 179.—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups. Enter total additional first-year depreciation on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

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to any portion of a net operating loss attributable to a foreign expatriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred (Section 6411).

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property (leasehold improvements, patents, or copyrights) Form 4562. Depreciation may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost, or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the above salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years' digits method, and (3) any other method that does not result in accumulated allowances at the end of any year during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New Section 1250 property.—The double declining balance and sum of the years' digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(c). Net operating loss deduction.—The net operating loss deduction is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried (Section 172(b)).

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications, under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172-2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard

to any portion of a net operating loss attributable to a foreign expatriation loss.





**SECTION 1 To Be Completed for Income From U.S. Sources That Is Not Effectively Connected With the Conduct of a Trade or Business Within the U.S.**

If you are required to complete Section II or are using the form as a claim for refund of tax withheld at the source, include in this section ALL income from U.S. sources that is not effectively connected with the conduct of a trade or business in the U.S. Otherwise, you may include only those items of income on which the U.S. income tax was not fully paid at the source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.

Table with 5 columns: Name of treaty country, if any; Nature of income; Amount; Rate of tax (%); Amount of tax. Rows include Interest, Dividends, Rents, Royalties, Annuities, Gains from disposal of timber, coal, or domestic iron, etc.

**Schedule A Explanation of Lines 1 Through 13 Above (Enter each individual item of income)**

Table with 5 columns: 1. Place of income and, if known, withholding agent (name and address); 2. Nature of income (such as interest, dividends, etc.); 3. Gross amount of income; 4. Rate of tax; 5. Amount of U.S. income tax paid or withheld at the source.

Total of column 3. Enter here and on line 6(f), page 1. Total of column 5. Enter here and on line 6(f), page 1.

**U.S. Income Tax Return of a Foreign Corporation**  
For calendar year 1973 or fiscal year beginning 1973, ending 1973

Form fields for Name, Number and street, City or town, State and ZIP code, or country, Employer identification number.

NOTE: Complete Section I to compute tax on income from U.S. sources that is NOT effectively connected with the conduct of a trade or business within the U.S. Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the U.S.

Form fields for A through M, J through L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, and other sections including credits and overpayment.

Who prepares this return does not require a signature, but if one is used, please place it here.

Form 1120-F (1973)

**Section II To Be Completed for Income Effectively Connected With the Conduct of a Trade or Business Within the U.S.**  
**IMPORTANT** Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction W.

**GROSS INCOME**

1 Gross receipts or gross sales  
 Less: Returns and allowances  
 2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)  
 3 Gross profit  
 4 Dividends (Schedule C)  
 5 Interest on obligations of the U.S. and its instrumentalities  
 6 Other interest  
 7 Gross rents  
 8 Gross royalties  
 9 (a) Net capital gains (separate Schedule D (Form 1120))  
 (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)  
 10 Other income (see instructions—attach schedule)

**DEDUCTIONS**

11 TOTAL income—Add lines 3 through 10.  
 12 Compensation of officers (Schedule E)  
 13 Salaries and wages (not deducted elsewhere)  
 14 Repairs (see instructions)  
 15 Bad debts (Schedule F if reserve method is used)  
 16 Rents  
 17 Taxes (attach schedule)  
 18 Interest  
 19 Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)  
 20 Amortization (attach schedule)  
 21 Depreciation (Schedule G)  
 22 Depletion  
 23 Advertising  
 24 Pension, profit sharing, etc. plans (see instructions)  
 25 Employee benefit programs (see instructions)  
 26 Other deductions (total from page 5)  
 27 TOTAL deductions—Add lines 12 through 26  
 28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27)  
 29 Less: (a) Net operating loss deduction (see instructions—attach schedule)  
 (b) Special deductions (Schedule I)

**NET INCOME**

30 Taxable income (line 28 less line 29)  
 1. Business code no.  
 2. Principal business activity  
 3. Principal product or service

**Other**

O Were you a member of a controlled group subject to the provisions of:  
 (1) Section 1561?  
 (2) Section 1562?  
 If answer to (1) or (2) is "Yes," check type of relationship:  
 (a) parent/subsidiary   
 (b) brother/sister   
 (c) combination of (a) and (b)  
 (See section 1563.)  
 If answer to (2) is "Yes," does section 1562(b)(1) (A) apply (nonapplication of 6% additional tax under section 1562)?

**Section A Cost of Goods Sold (See instruction 2)**

1 Inventory at the beginning of the year  
 2 Merchandise bought for manufacture or sale  
 3 Salaries and wages  
 4 Other costs (attach schedule)  
 5 Total  
 6 Less: Inventory at the end of the year  
 7 Cost of goods sold. Enter here and on line 2, page 3.  
 Method of inventory valuation:  
 Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory?  
 Yes  No  If "Yes," attach an explanation.

**Section B Compensation of Officers (See instruction 12)**

1. Name of officer	2. Social security number	3. Title	4. Time spent in business	5. Percent of compensation	6. Preferred	7. Amount of compensation	8. Expense allowances

**Section C Dividends (See instruction 4)**

1 Domestic corporations subject to the 85% deduction  
 2 Certain preferred stock of public utilities  
 3 Foreign corporations subject to the 85% deduction  
 4 Other dividends from foreign corporations  
 5 Foreign dividend gross up (section 78)  
 6 Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))  
 7 Other  
 8 Total—Enter here and on line 4, page 3.

**Section D Trade Notes and Accounts Receivable (See instruction 15)**

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	4. Current year's provision	5. Recoveries	6. Amount added to reserve	7. Amount of bad debts at end of year	8. Recoveries for bad debts at end of year
1968							
1969							
1970							
1971							
1972							
1973							

**Section E Depreciation (See instruction 21)**

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after 1970 or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4532 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in sections 1.167(a)(1)(B)(5)(v) and 1.167(a)-12 of the regulations, the provisions of Revenue Procedures 62-21 and 65-13 are not applicable for taxable years ending after 1970.

Check box(es) if you made an election this taxable year to use:  Class Life (ADR) System and/or  Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation method used in prior years	5. Method of depreciation	6. Life or rate	7. Depreciation for this year

1 Total additional first-year depreciation (do not include in items below)  
 2 Depreciation from Form 4832  
 3 Depreciation from Form 5006  
 4 Other depreciation  
 Buildings  
 Furniture and fixtures  
 Transportation equipment  
 Machinery and other equipment  
 Other (specify):  
 5 Totals  
 6 Less: Amount of depreciation claimed in Schedule A  
 7 Balance—Enter here and on line 21, page 3.

Form 1120-F (1973)

Page 3

**Section II To Be Completed for Income Effectively Connected With the Conduct of a Trade or Business Within the U.S.**  
**IMPORTANT** Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction W.

**GROSS INCOME**

1 Gross receipts or gross sales  
 Less: Returns and allowances  
 2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)  
 3 Gross profit  
 4 Dividends (Schedule C)  
 5 Interest on obligations of the U.S. and its instrumentalities  
 6 Other interest  
 7 Gross rents  
 8 Gross royalties  
 9 (a) Net capital gains (separate Schedule D (Form 1120))  
 (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)  
 10 Other income (see instructions—attach schedule)

**DEDUCTIONS**

11 TOTAL income—Add lines 3 through 10.  
 12 Compensation of officers (Schedule E)  
 13 Salaries and wages (not deducted elsewhere)  
 14 Repairs (see instructions)  
 15 Bad debts (Schedule F if reserve method is used)  
 16 Rents  
 17 Taxes (attach schedule)  
 18 Interest  
 19 Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)  
 20 Amortization (attach schedule)  
 21 Depreciation (Schedule G)  
 22 Depletion  
 23 Advertising  
 24 Pension, profit sharing, etc. plans (see instructions)  
 25 Employee benefit programs (see instructions)  
 26 Other deductions (total from page 5)  
 27 TOTAL deductions—Add lines 12 through 26  
 28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27)  
 29 Less: (a) Net operating loss deduction (see instructions—attach schedule)  
 (b) Special deductions (Schedule I)

**NET INCOME**

30 Taxable income (line 28 less line 29)  
 1. Business code no.  
 2. Principal business activity  
 3. Principal product or service

**Other**

O Were you a member of a controlled group subject to the provisions of:  
 (1) Section 1561?  
 (2) Section 1562?  
 If answer to (1) or (2) is "Yes," check type of relationship:  
 (a) parent/subsidiary   
 (b) brother/sister   
 (c) combination of (a) and (b)  
 (See section 1563.)  
 If answer to (2) is "Yes," does section 1562(b)(1) (A) apply (nonapplication of 6% additional tax under section 1562)?

**Section A Cost of Goods Sold (See instruction 2)**

1 Inventory at the beginning of the year  
 2 Merchandise bought for manufacture or sale  
 3 Salaries and wages  
 4 Other costs (attach schedule)  
 5 Total  
 6 Less: Inventory at the end of the year  
 7 Cost of goods sold. Enter here and on line 2, page 3.  
 Method of inventory valuation:  
 Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory?  
 Yes  No  If "Yes," attach an explanation.

**Section B Compensation of Officers (See instruction 12)**

1. Name of officer	2. Social security number	3. Title	4. Time spent in business	5. Percent of compensation	6. Preferred	7. Amount of compensation	8. Expense allowances

**Section C Dividends (See instruction 4)**

1 Domestic corporations subject to the 85% deduction  
 2 Certain preferred stock of public utilities  
 3 Foreign corporations subject to the 85% deduction  
 4 Other dividends from foreign corporations  
 5 Foreign dividend gross up (section 78)  
 6 Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))  
 7 Other  
 8 Total—Enter here and on line 4, page 3.

**Section D Trade Notes and Accounts Receivable (See instruction 15)**

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	4. Current year's provision	5. Recoveries	6. Amount added to reserve	7. Amount of bad debts at end of year	8. Recoveries for bad debts at end of year
1968							
1969							
1970							
1971							
1972							
1973							

**Section E Depreciation (See instruction 21)**

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after 1970 or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4532 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in sections 1.167(a)(1)(B)(5)(v) and 1.167(a)-12 of the regulations, the provisions of Revenue Procedures 62-21 and 65-13 are not applicable for taxable years ending after 1970.

Check box(es) if you made an election this taxable year to use:  Class Life (ADR) System and/or  Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation method used in prior years	5. Method of depreciation	6. Life or rate	7. Depreciation for this year

1 Total additional first-year depreciation (do not include in items below)  
 2 Depreciation from Form 4832  
 3 Depreciation from Form 5006  
 4 Other depreciation  
 Buildings  
 Furniture and fixtures  
 Transportation equipment  
 Machinery and other equipment  
 Other (specify):  
 5 Totals  
 6 Less: Amount of depreciation claimed in Schedule A  
 7 Balance—Enter here and on line 21, page 3.

**Schedule H** Summary of Depreciation (Other than additional first-year depreciation) (See instruction 21)

1	2	3	4	5	6	7	8	9	10
Depreciation from Form 4832	Depreciation from Form 5006	Other	Straight line	Declining balance	Sum of the years' digits	Units of production	Other (specify)	Total	

**Schedule I** Special Deductions (See instructions for Schedule I)

- Dividends received: (a) 85% of line 1, Schedule C  
(b) 60.208% of line 2, Schedule C  
(c) 85% of line 3, Schedule C
- Total—May not exceed 85% of line 28, page 3. The 85% limitation does not apply to a year in which a net operating loss occurs.
- Dividends paid on certain preferred stock of public utilities (see instructions)
- Total special deductions—add lines 2 and 3. Enter here and on line 29(b), page 3.

**Schedule J** Tax Computation (See instructions for Schedule J)

- Taxable income (line 30, page 3)
- Surtax exemption—Enter line 1 or \$25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser)
- Line 1 less line 2
- (a) 22% of line 1  
(b) 26% of line 3  
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2
- Income tax (line 4 or alternative tax from separate Schedule D (Form 1120), whichever is lesser)
- (a) Foreign tax credit (attach Form 1118)  
(b) Investment credit (attach Form 468)  
(c) Work incentive (WIT) credit (attach Form 4874)
- Line 5 less line 6
- Tax from recomputing a prior year investment credit (attach Form 4255)
- Tax from recomputing a prior year work incentive (WIN) credit (see instructions—attach compilation)
- Total of lines 7, 8, and 9. Enter here and on line 2, page 1.

**Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction D)**

Serial number of Form 503	Amount	Date of deposit	Serial number of Form 503	Amount	Date of deposit

**Other Deductions**

Explanation	Amount	Explanation	Amount
<b>TOTAL—Enter here and on line 26, page 3</b>			

**Schedule L** Balance Sheets

	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
<b>ASSETS</b>				
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations (a) U.S. and instrumentalities (b) State, subdivisions thereof, etc				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>				
15 Accounts payable				
16 Mises, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mises, notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock (a) Preferred stock (b) Common stock				
22 Paid in or capital surplus (attach reconciliation)				
23 Retained earnings—Appropriated (attach schedule)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock				
26 Total liabilities and stockholders' equity				

**Schedule M-1** Reconciliation of Income Per Books With Income Per Return

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Tax exempt interest	\$
3 Excess of capital losses over capital gains		(b) Depreciation	\$
4 Taxable income not recorded on books this year (itemize)		(c) Depletion	\$
5 Expenses recorded on books this year not deducted in this return (itemize)		8 Deductions in this tax return not charged against book income this year (itemize)	
(a) Depreciation	\$	(a) Depreciation	\$
(b) Depletion	\$	(b) Depletion	\$
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
10 Income (line 28, page J)—line 6 less line 9		10 Income (line 28, page J)—line 6 less line 9	

**Schedule M-2** Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions (a) Cash (b) Stock (c) Property	
2 Net income per books		6 Other decreases (itemize)	
3 Other increases (itemize)		7 Total of lines 5 and 6	
4 Total of lines 1, 2, and 3		8 Balance at end of year (line 4 less line 7)	

# 1973 Internal Revenue Service

## Instructions for Form 1120F U.S. Income Tax Return of a Foreign Corporation

Refer to the instructions for the Internal Revenue Code

### General Instructions

**A. Who must file.**—Form 1120F must be filed by foreign corporations (except certain insurance companies) having (1) income from U.S. sources that is not effectively connected with the conduct of a trade or business within the U.S. (section 881) and (2) income that is effectively connected with the conduct of a trade or business within the U.S. (section 882) if a corporation not engaged in a trade or business within the U.S. has only income referred to in (1) above, no return is required at the tax liability is fully satisfied at the source. For exception, see instruction P.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all, or substantially all, the property or business of a corporation, whether or not the property or business is being operated, he must file a return for the corporation in the same manner and form required of other corporations (Section 6012).

If a foreign corporation has no office or place of business in the U.S. at the time a return is due, but has an agent in the U.S., the agent must file the return (Section 882(f)).

**B. Where to file.**—All foreign corporations (whether or not engaged in a trade or business within the U.S.) must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

**C. When to file.**—Foreign corporations having an office or place of business within the U.S. must file on or before the 15th day of the 3d month following the close of the taxable year. Foreign corporations NOT having an office or place of business within the U.S. must file on or before the 15th day of the 6th month following the close of the taxable year.

You may request an automatic 3-month extension of time to file Form 1120F by filing Form 7004.

Form 7005 may be used to request an additional extension but only if those corporations that previously

obtained an automatic 3-month extension by filing Form 7004.

**D. Payment of tax.**—(1) Foreign corporations having an office or place of business within the U.S.—The balance of tax due (line 7, page 1) must be paid in full when the return is filed or in two installments: 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the close of the taxable year.

All payments, including payments of estimated tax, must be deposited with an authorized commercial bank, postally or Federal Reserve Bank. Do not remit directly to Internal Revenue Service. All deposits must be accompanied by a Federal Tax Deposit Form 503. Enter the serial number of Form 503 on your remittance.

List all Form 503 deposits in Schedule K that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposit will be determined by the date the deposit was received by the commercial bank, depository or Federal Reserve bank. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the corporation's name, identification number, address, taxable year to which the deposits relate, and a statement identifying the corporation as a foreign corporation filing Form 1120F.

**(2) Foreign corporations not having an office or place of business within the U.S.**—The balance of tax due (line 7, page 1) must be paid in full when the return is filed or in two installments: 50% on or before the 15th day of the 6th month and 50% on or before the 15th day of the 9th month following the close of the taxable year.

The tax may be paid by check or money order drawn to the order of "Internal Revenue Service" and remitted to the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

Enter your employer identification number on all remittances.

**(3) Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is 1/2% a month or fraction of a month, up to 5%, on the net amount due and in addition to the 6% per year in interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Corporations requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

**E. Taxation of foreign corporations.**—Foreign corporations are taxed at regular corporate tax rates on income that is effectively connected with the conduct of a trade or business within the U.S. (see instruction F), and (2) a 30% or lower treaty rate on income from U.S. sources that is not effectively connected with the conduct of a trade or business within the U.S. (see instruction G).

**F. Income effectively connected with the conduct of a trade or business within the U.S.**—Foreign corporations engaged in a trade or business within the U.S. are taxed at regular corporate tax rates on the following income:

- All income, gain, or loss from U.S. sources except as provided in the next paragraph.
- Certain fixed or determinable annual or periodical income from U.S. sources and gain or loss from U.S. capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in, or held for use in, the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the U.S. will not have any effectively connected income unless (1) it elects under section 882(d) to treat real property income as effectively connected income (see instruction H), or (2) it is a corporation created or organized in a U.S. possession and conducts a banking business in a U.S. possession and receives interest on U.S. obligations (in such case the interest will be treated as effectively connected income).

All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions,

tions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S. For further details relating to effectively connected income, see section 864(c).

Complete Section II of the form to compute the tax on such income.

**G. Income from U.S. sources not effectively connected with the conduct of a trade or business within the U.S.**—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of income is subject to tax at a 30% or lower treaty rate.

For taxable years beginning after 1971, a corporation created or organized in Guam or under the law of Guam is not considered a foreign corporation for purposes of the tax imposed by section 881.

In general, the income consists of the following types of income described in section 881 (to the extent not effectively connected with the conduct of a trade or business within the U.S.):

- Interest (other than original issue discount as defined in section 1232(b)), dividends, rents and royalties, salaries, wages, premiums, annuities, compensations, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income.
- Gains described in section 631(b) or (c) from disposal of timber, coal, or domestic iron ore with a retained economic interest.
- In the case of:
  - bonds or other evidences of indebtedness issued after September 28, 1965 and before April 1, 1972, amounts which under section 1232(a)(2)(B) are considered as gain from the sale or exchange of property which is not a capital asset and, in the case of corporate obligations issued after May 27, 1969 and before April 1, 1972, amounts which would be so considered but for the fact that the obligations were issued after May 27, 1969.
  - bonds or other evidences of indebtedness issued after March 31, 1972 and payable more than 6 months from the date of original issue (without regard to the period held by the taxpayer), amounts which under section 1232(a)(2)(B) would be considered as gain from the sale or exchange of property which is not a capital asset but for the fact that the obligations were issued after May 27, 1969 and before April 1, 1972, and

(c) the payment of interest on an obligation described in (b) above, an amount equal to the

original issue discount (but not in excess of the interest) less the tax imposed at a 30% or lower treaty rate) accrued on the obligation since the last payment of interest, and

4. Certain gains from the sale or exchange of patents, copyrights, and other intangible property, as described in section 881(a)(4).

No deductions are allowable against this income because the tax is imposed upon the gross amount received.

Treat all gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Complete Section I of the form to compute the tax on such income.

**H. Election to treat real property income as effectively connected income.**—A foreign corporation having income from real property located in the U.S., or from any interest in such real property, including (1) gains from the sale or exchange of real property (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains described in section 631(b) or (c), may elect to treat the income as being effectively connected with the conduct of a trade or business within the U.S. (See section 882(d).)

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is titular or beneficial owner, which is located in the U.S., (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each item of real property, or interest in real property, (4) the legal identification and location of the real property or interest in the real property, (5) a description of any substantial improvements on the property, and (6) any other information required by regulations.

If you make this election, complete Section II to compute the tax on such income.

**I. Deductions and credits.**—No deductions are allowed against income that is not effectively connected with the conduct of a trade or business within the U.S. because the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income that is effectively connected with the conduct of a trade or

business within the U.S. only if a return is filed, and only to the extent that they are connected with such income. Charitable contributions, however, may be deducted whether or not they are so connected.

For further details, see section 882(c).

**J. Source of income.**—Gross income of a foreign corporation includes only (1) gross income that is derived from sources within the U.S. and that is not effectively connected with the conduct of a trade or business within the U.S. and (2) gross income (regardless of source) that is effectively connected with the conduct of a trade or business within the U.S.

Except as otherwise provided by convention, determine the source of income under sections 861 through 864 and the regulations thereunder.

**K. Trade or business within the U.S.**—A foreign corporation that is a member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the U.S. if the partner, ship, estate, or trust is so engaged.

Under some circumstances, the term "trade or business within the U.S." does not include the trading of stocks, securities, or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities, see section 864(b)(2).

**L. Period to be covered by the 1973 return.**—The 1973 return is to be filed for calendar year 1973 and fiscal years beginning in 1973 and ending in 1974. If the return is for a fiscal year, fill in the taxable year space on the form.

**Final return.**—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

**Amended return.**—An error in a previously filed income tax return may be corrected by filing a Form 843 (if a claim for refund) or an amended Form 1120F.

**Change in accounting period.**—To change your accounting period, see Section 1142-1 of the regulations and Form 1128, Application for Change in Accounting Period.

**M. Personal holding companies.**—A foreign corporation that is a personal holding company as defined in section 542, but not a foreign personal holding company as defined in section 552, is subject to the tax imposed by section 541. Section 541 imposes a tax upon unistributed personal holding company income (as defined in section 545) of personal holding companies.

Every foreign corporation that is a personal holding company under section 542 must file a Schedule PH (Form 1120) with its Form 1120F.

Under the provisions of section 542, a corporation is a personal holding company if 60% or more of its adjusted ordinary gross income for the taxable year is personal holding company income, and if at any time during the last half of the taxable year more than 50% in value of its outstanding stock is owned, directly or indirectly, by, or for, not more than five individuals. Certain foreign corporations owned, directly or indirectly, entirely by nonresident alien individuals, are not personal holding companies. (Sections 541-547.)

**N. Foreign personal holding companies.** Section 551(e) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, must be included as a dividend in the gross income of its U.S. shareholders in the amount provided by section 551(b). Schedule PH (Form 1120) is not required, but Forms 957 and 958 must be filed by certain officers, directors, or U.S. shareholders. (Section 6035 and regulations thereunder.)

**O. Signature.**—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**P. Claim for refund.**—If a foreign corporation has only income that is not effectively connected with the conduct of a trade or business within the U.S. and this form is being used as a claim for refund, include all income from sources within the U.S., even though the tax on it has been fully satisfied at the source.

**Q. Tax treaties.**—Section 881 imposes a tax of 30% on U.S. source income described in that section. However, if you are a corporation created under the laws of any country that has a treaty with the U.S. is a party, refer to the applicable income tax convention to determine if you are entitled to an exemption from, or reduced rates of, U.S. income tax.

**R. Purposes of applying an exemption.**—For a reduction of any U.S. tax liability provided by any treaty with respect to income not effectively connected with the conduct of a trade or business within the U.S., a foreign corporation will be deemed not to have a permis-

deemed paid under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) must be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

**9(a) Net capital gains.**—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated. If the net long term capital gain exceeds the net short-term capital loss, or in case of only a net long term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

**9(b). Ordinary gain or (loss).**—Enter the total ordinary gain or loss from line 9, Part I, Form 4797.

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**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451-5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

**4. Dividends.**—(Numbered to correspond with line numbers in Schedule C.) (1) Enter dividends received from domestic corporations subject to income tax and the 65% deduction under section 243(a)(1). For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction. Include on this line taxable distributions received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction. So called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

**5. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351-3 of the regulations.

**Specific instructions for Section II (Numbered to correspond with the line numbers on page 3 of the return).** **Gross Income** Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.

**T. Information returns.**—Forms 1099 must be filed to report certain dividends, interest income, payments for medical and health care, miscellaneous income (e.g., rents, royalties, and commissions; fees, prizes, awards, etc. to nonemployees), original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans. See Form 1096 and instructions for details. Form 1096 must be filed to summarize and transmit information returns Schedule A (Form 1096) must be filed by corporations paying non-taxable dividends.

**U. Consolidated returns.**—Except for certain subsidiary corporations organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, a foreign corporation may not be included as a member of an affiliated group of corporations for purposes of filing a consolidated return.

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**V. Financial statements.**—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L certificates of deposit should be included as cash in line 1 of the balance sheet.

**Deductions**

In computing the taxable income of a foreign corporation engaged in a trade or business within the U.S., deductions are allowed only to the extent that they are connected with income that is effectively connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are so connected. See section 882(c)(1) for allocation of deductions.

That portion of payments willfully made in excess of Stabilization Guide lines are not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72-236, 1972-1 C.B. 41.)

**12. Compensation of officers.**—Com- plete column B of Schedule E for your highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means amounts other than compensation, payments and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column B does not have to be completed for any officer for whom the total amount is less than \$30,000.

For this purpose, an officer is a per- son, such as regular officer, chairman of the board, etc. who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

**14. Repairs.**—Enter the cost of in- cidental repairs, such as labor and sup- plies, that do not add to the value or appreciably prolong the life of the prop- erty. Include on this line the total amount of repairs from Form 4832 and Form 5006.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

**17. Taxes.**—Enter taxes paid or ac- crued during the taxable year, and at- tach a schedule showing the type and amount of tax.

Do not include Federal income tax, foreign or U.S. possession income tax if a foreign tax credit is claimed. Federal tax paid on bonds is claimed. A tax- free covenant, or taxes not imposed upon the corporation.

See section 164(d) for apportion- ment of tax on real property between seller and purchaser.

Section 906(b)(1) provides that cer- tain foreign taxes imposed on income from U.S. sources may not be taken as a deduction.

**18. Interest.**—Do not include interest on indebtedness incurred or continued to purchase or carry obligations for which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on de- ductions for unpaid expenses, and in- terest on transactions between related taxpayers.

**19. Contributions.**—Enter contribu- tions or gifts actually paid within the taxable year, to, or for the use of, chari- table and governmental organizations described in section 170(c) and any un- used contributions carried over from prior years.

The total amount claimed may not ex- ceed 5% of taxable income (line 30) computed without regard to (1) any de- duction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not al- lowed, however, to the extent that it in- creases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the tax- able year, if the contributions are au- thorized by the board of directors dur- ing the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in prop- erty other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is in- cluded, show the amount and how the carryover was determined.

**Special rule for contributions of cer- tain property.**—In the case of a chari- table contribution of property, the con- tribution must be reduced by the sum of

(1) the ordinary income and (2) in the case of certain contribu- tions, 6 2/3% of the long-term capital gain that would have resulted if the property were sold at its fair market value. The deduction for 6 2/3% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) the contribu- tions of any property to, or for the use of, certain private foundations. (Section 170(e).)

**Bargain sale to a charitable organi- zation.**—If you claim a charitable con- tribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**20. Amortization.**—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized, (2) date acquired, completed, or expended, (3) amount being amortized, (4) amor- tization deducted in prior years, (5) am- ortization period (number of years), (6) amortization for this year, and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169, and the regulations thereunder, for conditions under which the cost of certified pollution con- trol facilities may be amortized over 60 months.

Also, see section 198 for conditions under which the cost of certain expendi- tures for on-the-job training and child care facilities may be amortized over 60 months.

**21. Depreciation.**—Complete Sched- ules G and H if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method. Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**Tangible property other than real property.**—Tangible personal property whether new or used, may be depreci- ated under the straight line method or the 150% declining balance method. New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two thirds of the total life of the property) greater than the total that could have been deducted had been used.

**New section 1250 property.**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is de- rived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969.

Other new real property acquired after July 24, 1969 may be depreciated un- der the straight line or 150% declining balance methods.

**Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more, may be depreciated under the 125% declining balance method. For used real property ac- quired after July 25, 1969 or used real prop- erty acquired after July 24, 1969 under a written contract entered into before July 25, 1969 for the acquisition of the property, or for the permanent financing of depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969 may be depreciated only under the straight-line method.

**Rehabilitation expenditures for low-income rental housing.**—You may elect to depreciate property attributable to re- habilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**Section 179—Additional first-year depreciation.**—For the first year a depreciation deduction is allowable, cor- porations may elect to write off 20% of the cost (before adjustment for sal- vage value) of new or used tangible per- sonal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this pur- pose, section 179(d)(7) provides a special definition of controlled groups. Enter total additional first-year depre- ciation on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing ordinary depreciation.

**22. Depletion.**—The percentage de- pletion rate for oil and gas wells is 22%. See section 613(b) for rates ap- plicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

**24. Pension, profit-sharing, etc. plans.**—File Form 4848 with a Sched- ule A (Form 4848) and Form 4849 sharing or other funded deferred com- pensation plan. These forms are, in gen- eral, to be filed on or before the 15th day of the 8th month following the close of your taxable year.

**25. Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension profit sharing, etc. plan included on line 24. Contributions to employee benefit programs that are to be re- ported on this line include insurance, health and welfare programs.

**26. Other deductions.**—No deduc- tion is allowable for any amount al- lowed to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt in- come, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show separately the amount allocated by apportionment.

**29(a). Net operating loss deduc- tion.**—The "net operating loss deduc- tion" is the sum of the net operating loss, carryovers and carrybacks to the taxable year. (Section 172(b).) Generally a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8

taxable years to which it may be carried then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the taxable income for over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the fol- lowing modifications under section 172(d):

- (1) No net operating loss deduction is allowed.
- (2) The special deductions in line 1 of Schedule I are computed without re- gard to the 85% limitation provided in section 246(b). See section 1.172-2 of the regulations.
- (3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss de- duction is the sum of the carryovers and carrybacks. However, in determin- ing the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign extrapri- ation loss.

If you have a net operating loss carry- back and desire a "quick refund" of tax, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred (Section 6411).

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning be- fore 1972), and under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

**29(b). Special deductions.**—See in- structions for Schedule I below.

**Schedule I—Special Deductions**  
(Numbers in Schedule I)

Codes for Principal Business Activity and Principal Product or Service

These industry titles, and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. Industrial Classification used to classify establishments. Under the list below, enter on page 3, under N, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under N, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

Table with 2 columns: Code and Description. Categories include AGRICULTURE, FORESTRY, AND FISHING; MINING; METAL MINING; CHEMICALS, PLASTICS, AND OTHER NONMETALLIC MINERAL PRODUCTS; NONMETALLIC MINERAL PRODUCTS; MANUFACTURING; FOOD AND KINDRED PRODUCTS; DRUGS, CHEMICALS, AND ALLIED PRODUCTS; TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES; WHOLESALE TRADE; RETAIL TRADE; FINANCE, INSURANCE, AND REAL ESTATE; AND SERVICES.

Continuation of the code table from the previous block, listing codes and descriptions for various industries and services.

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1. Exclusion of certain dividends.—In general, no dividends received in deduction will be allowed on any share of corporation that is disposed of before the stock is held 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or other securities.

2. Limitation on dividends received deduction.—Line 2 may not exceed 85% of line 28, page 3. For this purpose, line 28, page 3, is to be computed without regard to any capital loss carry-back to the taxable year under section 1212(b)(1).

3. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their year, or (2) taxable income computed without regard to this deduction in a year in which a net operating loss occurs. Section 172(d) provides that the deduction shall be computed without regard to section 247(b)(1)(B).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a \$25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

2. Foreign tax credit.—A foreign corporation engaged in a trade or business within the U.S. is allowed a credit under section 901 for income, war profits, and excess profits tax paid (or deemed paid under section 902) or accrued during the taxable year to any foreign country or U.S. possession with respect to income effectively connected with the conduct of a trade or business within the U.S. For further details and exceptions, see section 906 and Form 1118.

3. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life years category in computing the investment credit, the investment credit must be recomputed using as the useful life the pe-

Publication 334, Tax Guide for Small Business (1974 edition), may be purchased by mail for \$1.25 a copy (including postage) from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009. Publication 334 is \$1.00 if picked up at an IRS office.

4. Credit for wages paid or incurred in a work incentive (WIN) program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred for employees hired under a work incentive (WIN) program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

5. Tax from recomputing a prior year work incentive (WIN) credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred for that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

6. Change in accounting period.—If you change your accounting period, you must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) for the computation of tax.

**1120L** U.S. Life Insurance Company Income Tax Return

FOR CALENDAR YEAR **1973**

1120L Form Department of the Treasury Internal Revenue Service

U.S. Life Insurance Company  
Please: Type or Print

Name: \_\_\_\_\_  
Number and street: \_\_\_\_\_  
City or town, State and ZIP code: \_\_\_\_\_

**a** Employer identification number: \_\_\_\_\_

**b** Date and place incorporated: \_\_\_\_\_

**c** Check if a—  
 Legal reserve company—If so, check Type of company—  
 Stock  
 Mutual  
 Fraternal or assessment association  
 Bureau or other insurance company (See instructions from A.)  
 Fraternal or assessment association  
 Bureau or other insurance company (See instructions from A.)

**d** Do you have any variable annuity contracts outstanding?  Yes  No

**e** Do you have any segregated asset accounts?  Yes  No  
 If "Yes," see instruction F.

**f** Were you a member of a controlled group subject to the provisions of (1) Section 1561?  Yes  No  
 (2) Section 1562?  Yes  No  
 If "Yes," to (1) or (2) check type of relationship:  
 Parent subsidiary  
 Brother/sister  
 Combination of (a) and (b)  
 (See section 1563).

**g** Amount of total insurance liabilities (See instruction O): \_\_\_\_\_

**h** State the percentage that the total of your life insurance reserves (Sec. 801(b)), plus unearned premiums, and unpaid losses (whether or not accrued), on noncancelable life, included in life insurance reserves is to your total reserves (Sec. 801(c)). Attach schedule \_\_\_\_\_ %

**TAXABLE INCOME**

1 (a) Taxable investment income (Schedule C) \_\_\_\_\_ 1(a)  
 (b) Gain from operations (Schedule E) (If a loss, enter zero) \_\_\_\_\_ 1(b)  
 (c) The smaller of (a) or (b) \_\_\_\_\_ 1(c)  
 2 50% of any excess of 1(b) over 1(a) \_\_\_\_\_ 2  
 3 Amount subtracted from policyholders' surplus account (line 5, Schedule G) \_\_\_\_\_ 3  
 4 Life insurance company taxable income (total of lines 1(c), 2, and 3) \_\_\_\_\_ 4

**TAX COMPUTATION**

5 Surtax exemption—Enter line 4 or \$25,000, whichever is lesser. (Component members of a controlled group see page 8 of instructions and enter your surtax exemption, or line 4, whichever is lesser) \_\_\_\_\_ 5  
 6 Line 4 less line 5 \_\_\_\_\_ 6  
 7 (a) 22% of line 4 \_\_\_\_\_ 7(a)  
 (b) 26% of line 6 \_\_\_\_\_ 7(b)  
 (c) If multiple surtax exemption is elected under sec. 1562, enter 6% of line 5 \_\_\_\_\_ 7(c)

8 Income tax—the lesser of the total of line 7 (above) or line 30 of separate Schedule D \_\_\_\_\_ 8  
 9 Less: (a) Foreign tax credit (attach Form 1119) \_\_\_\_\_ 9(a)  
 (b) Investment credit (attach Form 3468) \_\_\_\_\_ 9(b)  
 (c) Work incentive (WIN) credit (attach Form 4874) \_\_\_\_\_ 9(c)

10 Total of lines 9(a), (b), and (c) \_\_\_\_\_ 10  
 11 Balance of tax (line 8 less line 10) \_\_\_\_\_ 11  
 12 Foreign Corporations—tax on income not connected with U.S. business (see Tax Computation Instructions) \_\_\_\_\_ 12  
 13 Tax from recomputing a prior year investment credit (attach Form 4255) \_\_\_\_\_ 13  
 14 Tax from recomputing a prior year work incentive (WIN) credit (see instructions—attach computation) \_\_\_\_\_ 14  
 15 Minimum tax on tax preference items (see instructions). Check here  if Form 4626 is attached \_\_\_\_\_ 15  
 16 Total tax (add lines 11, 12, 13, 14, and 15) \_\_\_\_\_ 16  
 17 Credits: (a) Overpayment from 1972 allowed as a credit \_\_\_\_\_  
 (b) 1973 estimated tax payments \_\_\_\_\_  
 (c) Less refund of 1973 estimated tax applied for on Form 4466 \_\_\_\_\_  
 (d) Tax deposited with Form 7004 (attach copy) \_\_\_\_\_  
 (e) Tax deposited with Form 7005 (attach copy) \_\_\_\_\_  
 (f) Credit from regulated investment companies (attach Form 2439) \_\_\_\_\_  
 (g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) \_\_\_\_\_  
 (h) U.S. income tax paid or withheld at source \_\_\_\_\_

18 TAX DUE (line 16 less line 17). See instruction F for depository method of payment \_\_\_\_\_ 18  
 19 OVERPAYMENT (line 17 less line 16) \_\_\_\_\_ 19  
 20 Enter amount of line 19 you want credited to 1974 estimated tax \_\_\_\_\_ 20

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a signature on this form. If a signature is used, please place it here.

Date \_\_\_\_\_ Signature of officer \_\_\_\_\_ Title \_\_\_\_\_  
 Date \_\_\_\_\_ Signature of individual or firm preparing the return Preparer's address \_\_\_\_\_  
 Emp. Ident. or Soc. Sec. No. \_\_\_\_\_

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**Schedule A INVESTMENT YIELD (See instructions)**

1 Interest \_\_\_\_\_  
 (a) Wholly exempt obligations (attach schedule)  
 (b) U.S. obligations and U.S. instrumentalities  
 (c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.  
 Totals \_\_\_\_\_

2 Dividends (see instructions):  
 (a) Domestic corporations subject to 95% deduction \_\_\_\_\_  
 (b) Certain preferred stock of public utilities \_\_\_\_\_  
 (c) Foreign corporations subject to 85% deduction \_\_\_\_\_  
 (d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3)) \_\_\_\_\_  
 (e) Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b) \_\_\_\_\_  
 (f) Other (attach schedule) \_\_\_\_\_

3 Gross rents (attach schedule) \_\_\_\_\_  
 4 Gross royalties (attach schedule) \_\_\_\_\_  
 5 Leases, terminations, etc. \_\_\_\_\_  
 6 Net short-term capital gain reduced by any net long-term capital loss (line 10, separate Schedule D) \_\_\_\_\_  
 7 Gross income from trade or business other than insurance business (attach schedule) \_\_\_\_\_  
 8 GROSS INVESTMENT INCOME (total lines 1-7) \_\_\_\_\_

**DEDUCTIONS**

9 Investment expenses (attach schedule) (see Schedule H) \_\_\_\_\_  
 10 Real estate expenses (attach schedule) \_\_\_\_\_  
 11 Depreciation (Schedule K) \_\_\_\_\_  
 12 Depletion (attach schedule) \_\_\_\_\_  
 13 Trade or business deductions as provided in section 804(c)(5) (attach schedule) \_\_\_\_\_  
 14 Total deductions (lines 9-13) \_\_\_\_\_  
 15 INVESTMENT YIELD (line 8 less line 14) \_\_\_\_\_

**Schedule B PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Sec. 805(a)) (See instructions)**

1 Adjusted life insurance reserves (from Part VI) \_\_\_\_\_ %  
 2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part II) \_\_\_\_\_ %  
 3 Pension plan reserves (line 5, col. 7, Part V) \_\_\_\_\_ %  
 4 Multiplied by the current earnings rate (line 1, Part III) \_\_\_\_\_ %  
 5 Interest paid (from Part VII) \_\_\_\_\_ %  
 6 Policy and other contract liability requirements (total of lines 2, 4, and 5) \_\_\_\_\_ %

**PART II—ASSETS (Sec. 805(b)(4))**

1 Real estate \_\_\_\_\_  
 2 Mortgages: (a) Without service fees \_\_\_\_\_  
 (b) With service fees \_\_\_\_\_  
 3 Collateral loans \_\_\_\_\_  
 4 Policy loans, including premium notes \_\_\_\_\_  
 5 Corporate bonds \_\_\_\_\_  
 6 Stocks \_\_\_\_\_  
 7 Government obligations, etc. (Submit detailed schedule) \_\_\_\_\_  
 8 Bank deposits, cash, etc. \_\_\_\_\_  
 9 Other assets (attach schedule) \_\_\_\_\_  
 10 Totals \_\_\_\_\_

**PART III—EARNINGS RATES (Sec. 805(b))**

1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II) \_\_\_\_\_ %  
 2 Earnings rate for first preceding year (attach schedule) \_\_\_\_\_ %  
 3 Earnings rate for second preceding year (attach schedule) \_\_\_\_\_ %  
 4 Earnings rate for third preceding year (attach schedule) \_\_\_\_\_ %  
 5 Earnings rate for fourth preceding year (attach schedule) \_\_\_\_\_ %  
 6 Total (lines 1-5) \_\_\_\_\_ %  
 7 Average earnings rate (see instructions) \_\_\_\_\_ %

Form 1120L (1973) **Schedule E—GAIN AND LOSS FROM OPERATIONS (See instructions)** Page 4

	%	%
1. Policyholders' share (sec. 809) (line 6, Schedule E-1, divided by line 15, Schedule A), but not to exceed 100%		100%
2. Company's share		
3. Total		
4. Interest wholly tax exempt (line 1(a), col. 4, Schedule A, see instructions)		
5. (a) Dividends from line 2(a), Schedule A		
(b) Dividends from line 2(b), Schedule A		
(c) Dividends from line 2(c), Schedule A		
(d) Dividends from line 2(d), Schedule A		
(e) Dividends from line 2(e), Schedule A		
(f) Dividends from line 2(f), Schedule A		
6. Other items of investment yield (line 15, Schedule A, less 4-5 above)		
7. Total (lines 4-6)		
8. Net long term capital gain (line 11, separate Schedule D)		
9. Gross premiums less return premiums, etc.		
10. (a) Decrease in reserves (after adjustment under sec. 810(a)) (attach schedule)		
(b) Decrease in sec. 811(b)(2) reserves (see line 3, Part II, Schedule E-2)		
11. Other amounts (attach schedule). (Also include amount from line 34, separate Schedule D)		
12. Total (lines 7-11)		
<b>DEDUCTIONS</b>		
13. Death benefits, etc.		
14. Increase in reserves (after reduction for investment yield under sec. 810(b)) (attach schedule)		
15. Assumption by another person of liabilities under insurance, etc., contracts		
16. Interest wholly tax exempt (line 4, column 3)		
17. Investment expenses, etc., not deducted on Schedule A (attach schedule)		
18. Small business deduction (line 11, Schedule C)		
19. Other deductions not deducted on Schedule A (attach schedule)		
20. Total (lines 13-19)		
21. Dividends received deduction (affiliated groups, see instructions (a) 85% of line 5(a), column 3		
(b) 60.208% of line 5(b), column 3		
(c) 85% of line 5(c), column 3		
(d) Total, but not to exceed 85% of any excess of line 12 over line 20		
22. Operations loss deduction (attach schedule)		
23. Tentative deduction (lines 20-22)		
24. Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E-2)		
(b) Accident and health, and group life insurance (line 9, Part I, Schedule E-2)		
(c) Certain nonparticipating contracts (line 11, Part I, Schedule E-2)		
(d) Total deductions (line 23 plus line 24)		
25. Total deductions from operations (line 12 less line 25). Enter here and on line 1(b), page 1		
26. Gain (loss) from operations (Sec. 809(a)(2))		
<b>Schedule E-1 REQUIRED INTEREST (Sec. 809(a)(2))</b>		
1. Sec. 810(c)(1) reserves (from line 5, column 8, Parts IV and V, Schedule 8)		
2. Sec. 810(c)(3) reserves		
3. Sec. 810(c)(4) reserves		
4. Sec. 810(c)(5) reserves		
5. Sec. 810(c)(6) reserves		
6. Required interest (total lines 1-5)		
<b>Schedule E-2 PART I—LIMITATION ON DEDUCTION (LINE 24, SCHEDULE E) (Sec. 809(f))</b>		
1. Statutory amount		250,000
2. (a) Line 12, Schedule E		
(b) Less: Tentative deduction (line 23, Schedule E)		
3. Gain from operations without regard to line 24, Schedule E (line 2(a) minus line 2(b))		
4. Less: Taxable investment income (line 13, Schedule C)		
5. Excess of line 3 over line 4 (but not less than zero)		
6. Maximum possible deduction for line 24, Schedule E (line 1 plus line 5)		
7. Deduction for dividends to policyholders (Part II) (not in excess of line 6)		
8. Maximum deduction for accident and health, and group life insurance (line 6 less line 7)		
9. Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8)		
10. Maximum deduction for certain nonparticipating contracts (line 8 less line 9)		
11. Deduction for certain nonparticipating contracts (line 3, Part IV, Schedule E-2) (not in excess of line 10)		

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**PART IV—AVERAGE INTEREST RATE ASSUMED (Sec. 805(c)(2))**

1. Nature of reserve (life, annuity, etc.)	2. Assumed interest rate	3. Assumed rate of mortality (Table)	4. Method of computation (Illinois Standard, etc.)	5. Amount of reserve assumed (line 2 times line 3)	6. Amount of reserve assumed (line 5 times line 6)	7. Mean of rates (lines 2 and 3)	8. Column 3 times column 7
1							
2							
3							
4							
5. Totals							

6. Average rate of interest assumed in computing the insurance reserves (total of column 8 divided by total of column 7). %

**PART V—PENSION PLAN RESERVES (Sec. 805(d))**

1. Section 805(d)(1)(A) reserves	
2. Section 805(d)(1)(B) reserves	
3. Section 805(d)(1)(C) reserves	
4. Section 805(d)(1)(D) reserves	
5. Totals	

**PART VI—ADJUSTED LIFE INSURANCE RESERVES (Sec. 805(c)(1))**

1. Mean of the reserves (col. 7, line 5, Part IV)	%
2. (e)	100%
(b) Plus 10 times the average rate of interest assumed (line 6, Part IV)	
(c) Total (lines 2(a) and 2(b))	
(d) 10 times the adjusted reserves rate (line 2, Part I)	
(e) Line (c) less line (d)	
3. Adjusted life insurance reserves (line 1 multiplied by line 2(e)). Enter here and on line 1, Schedule 8, Part I	

**PART VII—INTEREST PAID (Sec. 805(e))**

1. Interest on indebtedness	
2. Amounts on the nature of interest	
3. Discount on prepaid premiums	
4. Interest on certain special contingency reserves	
5. Total interest paid (lines 1-4). Enter here and on line 5, Schedule B, Part I	

**Schedule C TAXABLE INVESTMENT INCOME (See instructions)**

1. Policyholders' share (sec. 804) (line 6, Part I, Schedule 8, divided by line 15, Schedule A) but not to exceed 100%	%
2. Company's share	
3. Total	100%
4. Interest wholly tax exempt (line 1(a), col. 4, Schedule A, see instructions)	
5. (a) Dividends from line 2(a), Schedule A	
(b) Dividends from line 2(b), Schedule A	
(c) Dividends from line 2(c), Schedule A	
(d) Dividends from line 2(d), Schedule A	
(e) Dividends from line 2(e), Schedule A	
(f) Dividends from line 2(f), Schedule A	
6. Other items of investment yield (line 15, Schedule A, less 4-5 above)	
7. Net long term capital gain (line 11, separate Schedule D)	
8. Total (lines 4-7)	
9. Interest wholly tax exempt (line 4, column 3)	
10. Dividends received deduction (affiliated groups—see instructions)	
(a) 85% of line 5(a), column 3	
(b) 60.208% of line 5(b), column 3	
(c) 85% of line 5(c), column 3	
(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction	
11. Small business deduction (10% of line 15, Schedule A, not to exceed \$25,000, members of a controlled group, see instructions)	
12. Total (lines 9, 10(d), and 11)	
13. Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1	

**Schedule H** LIMITATION OF INVESTMENT EXPENSE DEDUCTION (You need not fill in Schedule H unless you claim a deduction for general expenses allocated to investment income)

- 1 Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B)
- 2 One-fourth of 1% of the mean of the assets (line 1)
- 3 Mortgage service fees
- 4 (a) (i) Investment yield computed without regard to investment expenses
- (ii) Three and three-fourths percent of line 1
- (iii) Line (i) less line (ii)
- (iv) One-fourth of line (iii)
- (v) Mortgage service fees (line 3)
- (vi) Line (iv) less line (v)
- (b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B
- (c) The greater of (a)(vi) or (b)

**Schedule J** COMPENSATION OF OFFICERS (See instructions, page 7)

1. Name of officer	2. Social security number	3. Title	4. Time spent in business	5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

**Schedule K** DEPRECIATION (See instruction 11, page 3)

1 Total additional first-year depreciation (do not include in items below)

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed in prior years	5. Method of depreciation	6. Life or rate	7. Depreciation for this year
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						

**Schedule L** POLICYHOLDERS' SURPLUS ACCOUNT (Sec. 815(c))

- 1 Balance as of the beginning of the taxable year
- 2 Add: (a) 50% of any excess of the gain from operations over the taxable investment income (line 2, page 1)
- (b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)
- (c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)
- 3 Total (line 1 plus line 2)
- 4 (a) Actual distributions only in excess of line 9, Schedule F
- (b) Tax increase on line 4(a) by reason of sec. 802(b)(3)
- (c) Subtractions under sec. 815(d)(1) and (4) (see instructions)
- (d) Tax increase on line 4(c) by reason of sec. 802(b)(3)
- 5 Total of lines 4(a)-(e) (not to exceed line 3). Enter here and on line 3, page 1
- 6 Balance at the end of the year (line 3 less 5)

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**Part II—DIVIDENDS TO POLICYHOLDERS (Sec. 809(d)(3))**

- 1 Dividends paid to policyholders
- 2 (a) Increased by the excess of (i) over (ii):
- (i) Reserve at the end of the taxable year
- (ii) Reserve at the end of the preceding taxable year
- OR
- (b) Decreased by the excess of (i) over (ii):
- (i) Reserve at the end of the preceding taxable year
- (ii) Reserve at the end of the taxable year
- 3 (if positive, enter on line 7; Schedule E-2; if negative, enter on line 10(b), Schedule E)

**Part III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))**

- 1 Amount of deductions allowed or allowable in prior years under section 809(d)(6)
- 2 Net premiums
- 3 Line 2, multiplied by 2%
- 4 Tentative deduction—the lesser of line 3 or (50% of line 2, less amount on line 1)

**Part IV—CERTAIN NONPARTICIPATING CONTRACTS (Sec. 809(d)(5))**

- 1 (a) Reserve at the end of the taxable year
- (b) Reserve at the beginning of the taxable year
- (c) Increase (if the difference is negative, enter "0")
- (d) Multiplied by
- 2 (a) Net premiums
- (b) Multiplied by
- 3 Tentative deduction—the greater of line 1 or line 2

**Schedule F** SHAREHOLDERS' SURPLUS ACCOUNT (Sec. 815(b))

- 1 (a) Balance at the end of the preceding year
- (b) Transfers under sec. 815(d)(1) and (4) for preceding year
- (c) Balance at the beginning of the taxable year (line 1(a) plus line 1(b))
- 2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 4 less line 3, page 1)
- 3 Net long term capital gain in excess of net short term capital loss, reduced by any income on line 2
- 4 Dividends-received deduction (affiliated groups—see instructions)
- (a) 85% of line 2(a), Schedule A
- (b) 60.208% of line 2(b), Schedule A
- (c) 85% of line 2(c), Schedule A
- (d) Total, but not to exceed 85% of line 12 less line 20, Schedule E
- 5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A)
- 6 Small business deduction (line 11, Schedule C)
- 7 Total (lines 1-6)
- 8 Less: Tax liability for 1973 under sec. 802(a) (computed without regard to sec. 802(b)(3))
- 9 Excess of line 7 over line 8
- 10 Less: Distributions in 1973 (not to exceed line 9)
- 11 Balance as of the end of the taxable year (line 9 less line 10)

**Schedule G** POLICYHOLDERS' SURPLUS ACCOUNT (Sec. 815(c))

- 1 Balance as of the beginning of the taxable year
- 2 Add: (a) 50% of any excess of the gain from operations over the taxable investment income (line 2, page 1)
- (b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)
- (c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)
- 3 Total (line 1 plus line 2)
- 4 (a) Actual distributions only in excess of line 9, Schedule F
- (b) Tax increase on line 4(a) by reason of sec. 802(b)(3)
- (c) Subtractions under sec. 815(d)(1) and (4) (see instructions)
- (d) Tax increase on line 4(c) by reason of sec. 802(b)(3)
- 5 Total of lines 4(a)-(e) (not to exceed line 3). Enter here and on line 3, page 1
- 6 Balance at the end of the year (line 3 less 5)

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# 1973 Department of the Treasury Internal Revenue Service

## Instructions for Form 1120L

### U.S. Life Insurance Company Income Tax Return

#### General Instructions

(References are to the Internal Revenue Code.)

**A. Companies required to file a return.**—Every domestic life insurance company and every foreign corporation carrying on an insurance business in the United States business tax district 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 (which the life insurance reserves plus unearned premiums and unpaid losses (whether or not ascertained), or noncancelable life, health, or accident policies not included in life insurance reserves comprise more than 50 percent for life insurance), as required by section 801(d), must file a return on this form.

For this purpose the term "noncancelable" includes any contract which provides for a refund of unearned premiums and unpaid losses (whether or not ascertained), or noncancelable life, health, or accident policies not included in life insurance reserves, which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes in accordance with experience under the type of policy involved. The term "life insurance" does not include deficiency reserves.

A burial or funeral benefit insurance plan payable directly in the manufacture of funeral supplies or in the performance of funeral services shall be taxable under section 821 or section 831, and should file Form 1120M, Mutual Insurance Company, or Form 1120U, U.S. Corporation Return (Section 801(f)).

If a receiver, trustee or bankruptcy, or a subsidiary or assignee of a life insurance company is being operated, he must make a return of income for the corporation in the same manner and form as would be required were such corporation required to make its own return. See sec. 6012.

If a life insurance company disposes of its life insurance business and life insurance reinsurance contracts to another company, the former company must file a return on this form for the purpose of winding up and liquidating its affairs if it will not be taxable as a life insurance company after the effective date of such agreement.

**B. Period covered.**—The return is to be filed for the calendar year 1973 (Section 843) if the corporation ceases to exist. Write "FINAL RETURN" at the top of the form.

**C. Accounting methods.**—A return on this form shall be filed using the accrual method of accounting, or to the extent permitted under

The separate income tax returns of a group of corporations located in several States Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

**E. When to file.**—The return must be filed on or before March 15, 1974.

You may request an automatic 3 month extension of time to file Form 1120L by filing Form 7004.

Form 7005 may be used to request an additional extension but only by those corporations that have previously obtained an automatic 3 month extension by filing Form 7004.

**F. Depository method of payment of tax.**—The balance of tax due must be deposited in full when the return is filed or in two installments 50 percent on or before March 15, 1974 and 50 percent on or before June 15, 1974.

All insurance companies must deposit their income tax payments with an authorized commercial bank depository or Federal Reserve Bank. Deposits must be accepted by the bank 503 (FD-503). The Depository Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depository or Federal Reserve Bank. However, a deposit received after the due date which is not returned to the depositor before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies receiving Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the company's name, identification number and address, and the taxable year to which the deposits relate.

**Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay the tax. The penalty is 1/2 of a month or fraction of a month, up to 25% of the net amount due, and in addition to the 6% interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Corporations requesting an automatic extension may be liable for the penalty for failure to pay tax if they do not file their returns on or before Form 7004. See Form 7004 for additional information.

**Estimated tax.**—A corporation subject to the tax on its income (including tax-exempt income) must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be \$40 or more.

For the calendar year 1974, the estimated tax exemption is 60% of the lesser of (1) \$5,500 or (2) total tax less credits. Members of a controlled group of corporations that do not receive a 100% of their share exemption for the \$5,500 mentioned above, the 60% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for the calendar year 1974 if it can expect its tax liability before the 60% estimated tax exemption to be \$100 or more.

corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you underpaid estimated tax, and believe an additional charge should not be assessed, attach Form 2220.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1974, but before you file your return. The overpayment must be (1) at least 10% of the expected income tax liability AND (2) \$500 or more.

**G. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other officer authorized to sign as the tax officer who is authorized to sign any return which he is required to file on behalf of a corporation.

**H. Information returns and other forms which may be required in addition to Form 1120L.** include the following—

1. Forms W-2 and W-3—Employer's wage and tax statement and transmittal of income and tax statement.

2. Forms W-2P and W-3P—Statement for recipients of annuities, pensions or retired annuities and lump sum distributions.

3. Forms 1087-DIV, INT, MED, MISC, and U-D—Former's information returns for reporting dividends, interest, medical and health insurance, and unemployment compensation that were received as a nominee on behalf of another person.

4. Form 1096 and Schedule A—Form 1096—Annual summary and transmittal of taxable-estate dividends.

5. Forms 966 and 1099—Information returns regarding dissolution or liquidation and distributions in liquidation.

6. Forms 1095-DIV, INT, MED, MISC, O/D, PATR, and R—Information returns for reporting certain dividends, interest, income, pay credits for medical and health care miscellaneous income (e.g., rents, royalties, and commissions), original issue discount, patronage dividends, and lump sum distributions from profit-sharing and retirement plans.

7. Form 1118—Computation of foreign tax credit.

8. Forms 2952 and 3646—Returns relating to coal, oil, gas, foreign corporations.

9. Form 3468—Computation of investment credit.

10. Form 4136—Computation of credit for tax on foreign income.

11. Form 4225—Tax on recomputing a prior Form 4225-1.

12. Form 4562—Computation of minimum tax on tax preference items.

13. Form 4683—U.S. information return on foreign bank, securities, and other financial accounts.

**16. Form 4849**—Financial statement of employees' pension or profit-sharing fund or fiduciary account.

**17. Form 4874**—Computation of credit for wages paid or incurred in work incentive (WIN) programs.

**18. Form 5006**—Computation of depreciation and repair expense as elected under the guideline class life system.

**I. Pension, profit-sharing, etc. plans.**—File Form 4848 with a Schedule A (Form 4848) and Form 4445 if you have adopted a pension profit-sharing or other funded deferred compensation plan. These forms are in general to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**J. Stock ownership in foreign corporation.**—You may deduct the amount of your contributions to employee benefit programs, such as insurance and pension plans, which are an integral part of a pension, profit sharing, etc. plan.

**K. Annual statement in foreign corporation.**—If a person acquires stock or securities of a corporation in exchange for property and the stock or securities are reported on Form 1041, the master file must attach the information required by section 1.351-3 of the regulations.

**L. Attachments.**—You may use attachments if they must contain all required information and follow the format of the schedules on all attachments.

**M. Consolidated returns.**—Subject to the limitations of section 1502, the regulations applicable to each qualifying as a life insurance company may make a consolidated income tax return in lieu of separate returns. The common parent must attach Form 966, 1099, and 1095-DIV, INT, MED, MISC, O/D, PATR, and R.

**N. Percentage computations.**—In computing earnings rates, assumed rates, and policy hold-its and company's share of investment field, the computation should be carried out to a sufficient number of decimal places to

insure substantial accuracy, and to eliminate any significant error in the resulting tax liability.

**O. Insurance liabilities.—Domestic companies.**—The sum of the total reserve liabilities (as defined in section 801(c)) as of the end of the taxable year plus for the return not included in total reserves the items referred to in paragraphs (3), (5) and (6) of section 810(c) 813(b)(2) and instruction P below.

**Foreign company.**—The term "total insurance liabilities" relates only to United States business.

**P. Segregated asset accounts.**—All companies with segregated asset accounts must submit a schedule showing separately, for the regular accounts and for the segregated asset accounts, section 819(a)(2) total insurance liabilities as of the end of the taxable year. See section 1.801-8(b) of the regulations.

**Q. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property and the stock or securities are reported on Form 1041, the master file must attach the information required by section 1.351-3 of the regulations.

**Specific Instructions**  
(Numbered to correspond with the line numbers on the return.)

**SCHEDULE A.—Investment Yield**  
The term "investment yield" means gross investment income as defined in section 804(d), less the deductions allowed in section 810(c). The entire amount of the items of income and allowable deductions are to be reported on Schedule A of the return. It is to be the basis for the exclusion of the policyholder's share of the investment yield from the life insurance company's taxable income.

**1. Interest.** Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount. Net of market discount, attributable to the holder only on bonds, notes, debentures, or other evidences of indebtedness, other than impliedly negotiable (or (C) regularly issued) bonds, prescribed by the Secretary or his delegate. See Form 8128(a) (Attach a state report showing method and computation).

**2. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**3. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**4. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**5. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**6. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**7. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**8. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**9. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**10. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

**11. Dividends.**—  
(a) Enter dividends received from a domestic corporation subject to income tax, and which are subject to the 85 percent deduction under section 241(a)(1).  
So called dividends or earnings received from mutual savings banks, etc. are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85 percent deduction.

(b) Enter dividends received on the pre-ferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

(c) Enter dividends received from foreign corporations and which qualify for the 85 percent deduction provided in section 245(a).

Also include in line 2(c), dividends received from wholly-owned foreign subsidiaries that are eligible for the 100 percent deduction under section 245(b). This deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

The 100 percent deduction does not apply to dividends if an election under section 1562 relating to multiple surtax exemptions is in effect for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

If dividends received from wholly-owned foreign subsidiaries are being shown, the amount of these dividends included

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction, dividends received from regulated investment funds, other than capital gain dividends, received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 855-858, dividends not eligible for the dividends received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock, and any other taxable dividend income not properly reported above.

3. **Gross rents**—Enter gross amount of rents, expenses, including repairs, interest, and depreciation, should be included in the proper lines under deductions.

4. **Gross royalties**—Enter the gross amount of royalties. If a deduction is claimed for depletion, report it on line 12.

5. **Losses, terminations, etc.**—Enter the gross amount or net loss from the ending date for the alteration or termination of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

6. **Net short-term capital gain**—Enter the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D, Form 1120L.

7. **Gross income from trade or business other than insurance business**—Enter the gross income from any trade or business (other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

**Deductions**  
That portion of payments willfully made in excess of Stabilization Guidelines are not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72-236, 1972-1, C.B. 41.)

9. **Investment expenses**—Enter expenses which are properly chargeable to investment expenses, the total amount of which (if there are any allocations) shall not exceed line 5, Schedule H. Submit a schedule showing the nature and amount of items included and group the minor items into one amount.

10. **Real estate expenses**—Enter the amount of taxes (section 164), all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, and the cost of incidental repairs which neither materially prolong its life, but keep it in an ordinarily efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid for the maintenance or repair of the real estate or improvements made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. These taxes

are deemed paid under sections 902 and 960.

(1) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 2(c). Distributions of amounts constructively received in the current year or in prior years under subpart F should be excluded.

(2) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported on Schedule A, line 5 of Form(s) 3166.

(3) Gross-up dividends for taxes deemed paid under sections 902 and 960.

and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 11(f)).

11. **Property used for producing gross investment income**—Enter the depreciation on property used for producing gross investment income. The amount determined under section 167 and the regulations thereunder is an amount reasonably measuring a portion of the investment in depreciable property which due to exhaustion, wear and tear, or obsolescence, is property chargeable against the operation for the year. The deduction is limited to the depreciation on the property that is used, and to the extent used for the purpose of producing the gross investment income specified in section 804(b). (For limitation on deduction, see instruction 11(f)).

If a deduction is claimed for depreciation on property used for producing gross investment income, fill in Schedule K, Form 4562. Depreciation may be used as a supplement to Schedule K.

**Salvage value**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method. (See Reg. 1.161-7.) For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. No event may property be depreciated below salvage value after making the salvage value reduction.

(e) **Tangible property other than real property**—Tangible property, whether or not depreciable, should be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not of any in accumulated depreciation at the end of any taxable year. The first book value total which could have been deducted if the double declining balance method had been used.

(b) **New section 1250 property**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new property placed in service after July 25, 1969. Property placed in service after July 25, 1969, in the taxable year in which it was placed in service, should be entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

(c) **Used section 1250 property**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or other real property acquired after July 24, 1969,

pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969 may be depreciated under the straight line method.

(d) **Rehabilitation expenditures for low-income rental housing**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing placed in service after July 25, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

(e) **Section 179—Additional first-year depreciation allowance**—For the first year a depreciation deduction is allowable, companies may elect to write off 20 percent of cost (for use adjustment for salvage value) of new tangible personal property with a useful life of 5 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apply from this \$10,000 amount among members of the group. For this purpose, section 179(c)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

(f) **Limitation on deductions relating to real estate owned and occupied**—The deductions included on lines 10 and 11 on account of real estate owned and occupied for insurance purposes in whole or in part by the company, is limited to an amount which bears the same ratio to such deductions (computed without regard to the second sentence of section 804(c)(13)) as the rental value of the real estate bears to the net value of the entire property. Attach a detailed schedule.

12. **Depletion**—The percentage depletion rate for oil and gas wells is 22%. Refer to section 611(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Submit Form T, if a deduction for timber depletion is claimed.

13. **Trade or business deductions**—Enter the total of deductions attributable to any trade or business (other than an insurance business), the income from which is included in the life insurance company's gross investment income under section 804(b)(3). Do not include (a) losses from (or considered as from) sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business (as defined in section 1221(b)), and (c) the compulsory or involuntary conversion of property used in the trade or business.

The deductions to be entered on line 13 will be disallowed to the extent attributable to car-

rying on the insurance business. The deduction for net operating losses (sec. 172) and the special deductions (secs. 241-250) are not allowed.

**SCHEDULE B—Part I—Policy and Other Contract Liability Requirements (Sec. 805(a))**

**Purpose**—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. With the total investment yield numerator, the share of investment yield which is not included in computing taxable investment income (Schedule C).

**Definition**—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part VII); (2) the mean and premium plan reserves at the beginning and end of the taxable year (from Part VII); and (3) the interest paid (from Part VII).

**Part II—Assets (Sec. 805(b)(4))**  
**Purpose**—This computation is necessary in order to determine the earnings rates in Part III.

**Definition**—The term "assets" for this purpose means all assets of the company (including non-admitted assets) and includes all monies but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

**Valuation**—The amount attributable to real property and to stocks is their fair market value. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition. This adjusted basis is determined under section 1011 and other related provisions of Subtitle A of the Code, without regard to section 817(b).

**Section 806(a) adjustment**—If, during the taxable year, there is a change in the amount attributable to the transfer between the taxpayer and another person of liabilities under such contracts, the mean of the assets is to be appropriately adjusted, on a daily basis, to reflect the amounts involved in such transfer. See the regulations applicable to sec. 806(a). This adjustment should be reflected in an attached schedule.

**Part III—Earnings Rates (Sec. 805(b))**  
The term "current earnings rate" means the percentage determined by dividing the adjusted yield for the taxable year (Schedule A) by the sum of the assets at the beginning and end of the taxable year (Part II-Assets).

The term "average earnings rate" means the sum of the current earnings rate for each of the 4 taxable years immediately preceding the taxable year, divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance com-

pany (but not a life insurance company) in the computation of the taxable year, the computation shall be made as if the company were not an insurance company for one or more of the 4 preceding years of such years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number made on three lines, divide the sum by 3. See General Instruction N.

**Part IV—Average Interest Rate Assumed (Sec. 805(c))**  
The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VII). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

**Columns 5 and 6**—Adjustment under section 806(b)—If the basis for determining the amount of any item referred to in section 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year shall be the basis of the item as of the beginning of the next taxable year, shall be the amount computed on the new basis.

Adjustment under section 818(c)—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term basis but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods:  
**Method 1. Exact recalculation:** Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis or

**Method 2. Approximate recalculation:** Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) \$21 per \$1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts, and (B) \$5 per \$1,000 of term insurance in force under contracts which at the time of insurance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect under section 818(c) the approximate recalculation method for all its life insurance reserves other than noncancelable accident and health reserves, and use the exact recalculation method for all its noncancelable accident and health reserves (Rev. Rul. 60-61, C.B. 1960-1, 268).

party (but not a life insurance company) in the computation of the taxable year, the computation shall be made as if the company were not an insurance company for one or more of the 4 preceding years of such years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number made on three lines, divide the sum by 3. See General Instruction N.

**Part IV—Average Interest Rate Assumed (Sec. 805(c))**  
The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VII). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

Adjustment under section 818(c)—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term basis but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods:  
**Method 1. Exact recalculation:** Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis or

**Method 2. Approximate recalculation:** Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) \$21 per \$1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts, and (B) \$5 per \$1,000 of term insurance in force under contracts which at the time of insurance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect under section 818(c) the approximate recalculation method for all its life insurance reserves other than noncancelable accident and health reserves, and use the exact recalculation method for all its noncancelable accident and health reserves (Rev. Rul. 60-61, C.B. 1960-1, 268).

(1) The ordinary income and... (2) In the case of certain contribu-

tion... (b) Net operating loss deduction—

(c) Dividends received deduction—

(d) Dividends received deduction—

(e) Dividends received deduction—

(f) Dividends received deduction—

(g) Dividends received deduction—

(h) Dividends received deduction—

(i) Dividends received deduction—

(j) Dividends received deduction—

(k) Dividends received deduction—

(l) Dividends received deduction—

(m) Dividends received deduction—

(n) Dividends received deduction—

(o) Dividends received deduction—

(p) Dividends received deduction—

(q) Dividends received deduction—

is the company's share of wholly tax-exempt...

17. Investment expenses.—Enter the ex-

18. Small business deduction.—Enter 10

19. Other deductions.—Enter total amount

(g) Interest.—No deduction is allowed

(h) Bad debts.—No deduction is al-

(i) Contributions.—Attach a schedule

(j) Charitable contributions in excess of

(k) Assumption by another person of li-

(l) Interest wholly tax-exempt.—Enter the

9.—Enter the gross amount of premiums

10(a). Decrease in reserves.—Enter the

10(b). Decrease in reserves.—Enter the

11. Other amounts.—Enter total amount

12. Death benefits, etc.—Enter the amount

13. Increase in reserves.—Enter the ex-

14. Increase in reserves.—Enter the ex-

15. Assumption by another person of li-

16. Interest wholly tax-exempt.—Enter the

vestment income computed without regard to

11. Small business deduction.—Enter 10

12. Dividends received deduction.—(a) Div-

13. Dividends received deduction.—(b) Div-

14. Dividends received deduction.—(c) Div-

15. Dividends received deduction.—(d) Div-

16. Dividends received deduction.—(e) Div-

17. Dividends received deduction.—(f) Div-

18. Dividends received deduction.—(g) Div-

19. Dividends received deduction.—(h) Div-

20. Dividends received deduction.—(i) Div-

21. Dividends received deduction.—(j) Div-

22. Dividends received deduction.—(k) Div-

23. Dividends received deduction.—(l) Div-

24. Dividends received deduction.—(m) Div-

25. Dividends received deduction.—(n) Div-

26. Dividends received deduction.—(o) Div-

item of investment yield. This percentage

4.—Enter on line 4, column 1, the

5.—Enter on line 4, column 1, the

6.—Enter on line 4, column 1, the

7.—Enter on line 4, column 1, the

8.—Enter on line 4, column 1, the

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15.—Enter on line 4, column 1, the

16.—Enter on line 4, column 1, the

17.—Enter on line 4, column 1, the

18.—Enter on line 4, column 1, the

19.—Enter on line 4, column 1, the

Column 7.—Adjustment under section

806(c)—If during the taxable year, there is a

4.—Enter on line 4, column 1, the

5.—Enter on line 4, column 1, the

6.—Enter on line 4, column 1, the

7.—Enter on line 4, column 1, the

8.—Enter on line 4, column 1, the

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16.—Enter on line 4, column 1, the

17.—Enter on line 4, column 1, the

18.—Enter on line 4, column 1, the

Part V.—Pension Plan Reserves (Sec. 805(g))

These reserves shall be adjusted under sec-

Part VI.—Adjusted Life Insurance Reserves

This term constitutes the mean of the life

1.—Enter all interest for the taxable

2.—Enter all amounts in the nature of

3.—Enter all amounts accrued for the tax-

4.—Enter all interest for the taxable year

5.—Enter all interest for the taxable year

6.—Enter all interest for the taxable year

7.—Enter all interest for the taxable year

8.—Enter all interest for the taxable year

9.—Enter all interest for the taxable year

10.—Enter all interest for the taxable year

11.—Enter all interest for the taxable year

12.—Enter all interest for the taxable year

13.—Enter all interest for the taxable year

SCHEDULE C.—Taxable Investment Income

General.—The policyholders' share of each

1.—Enter the percentage which repre-

2.—Enter the percentage which represents

3.—Enter the percentage which represents

4.—Enter the percentage which represents

5.—Enter the percentage which represents

6.—Enter the percentage which represents

7.—Enter the percentage which represents

8.—Enter the percentage which represents

9.—Enter the percentage which represents

10.—Enter the percentage which represents

11.—Enter the percentage which represents

12.—Enter the percentage which represents

13.—Enter the percentage which represents

14.—Enter the percentage which represents

15.—Enter the percentage which represents

prior to the life years category used in computing the 100 percent deduction... credit taken (including carrybacks and carryovers) exceeds the recomputed credit...

Tax Computation Instructions

Normal tax.—Section 802(a)(1) provides a company's taxable income computed at the rates provided in section 11

- 1. Normal tax.—Section 11 provides a normal tax equal to 11 percent of taxable income... 2. Surtax.—Section 11 provides a surtax equal to 26 percent of the amount by which the taxable income exceeds the surtax exemption

3. Surtax exemption.—In general, corporations are entitled to a \$25,000 surtax exemption... Certain controlled corporations (defined in sec. 1563), however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564

4. Credits for taxes paid or incurred in work incentive (WIN) programs.—Employees may claim a credit of 20 percent of the salaries and wages paid or incurred to employees hired under a WIN program... Items of tax preference include (1) Accelerated depreciation on real property, (2) Amortization of certified pollution control facilities, (3) Amortization of railroad rolling stock, (4) Amortization of on-the-job training facilities, (5) Amortization of child care facilities, (6) Reserves for losses on bad debts of financial institutions, (7) Excess percentage depletion, and (8) Capital gains.

5. Minimum tax on tax preference items.—Corporations having tax preference items must attach to their 1973 Form 1066, Corporation Minimum Tax, a statement showing whether or not the minimum tax applies... 6. Minimum tax on tax preference items.—Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a \$30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

who is elected or appointed to office or who is recognized as such in the corporation's charter or bylaws

SCHEDULE G—Policyholders' Surplus Account (Sec. 815(c))

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders' surplus account for its first taxable year beginning after December 31, 1968... This account shall be treated as made first out of this account to the extent thereof

7. Foreign corporations.—A foreign corporation carrying on insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with the United States... 8. Tax from recomputing a prior year work incentive credit.—If a WIN employee's 12-month employment period must recede (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee (See Form 4874-A)

9. Tax from recomputing a prior year work incentive credit.—If a WIN employee's 12-month employment period must recede (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee (See Form 4874-A)

10. Tax from recomputing a prior year work incentive credit.—If a WIN employee's 12-month employment period must recede (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee (See Form 4874-A)

SCHEDULE J, COLUMN 8.—Expense Account Allowances

Complete column 8 of Schedule J for your corporation for 1973. The policyholders' surplus account for its first taxable year beginning after December 31, 1957... Expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer, Column 8 does not have to be computed for any officer other than the combined amount is less than \$30,000

11. Information is to be submitted by each member of an affiliated group included in a consolidated return... For this purpose an officer is a person such as, regular officer, chairman of the board, etc.

contracts (other than those to which Schedule E-2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E-2, Part IV, for the taxable year. The amount shall not exceed an amount equal to 50 percent of the premiums for the taxable year attributable to such contracts

Part IV—Certain Nonparticipating Contracts (Sec. 809(d)(5))

This deduction is an amount equal to 10 percent of the increase for the taxable year in the reserves for nonparticipating contracts... 1. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 2. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

3. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 4. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

5. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 6. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

7. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 8. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

SCHEDULE F—Shareholders' Surplus Account (Sec. 815(b))

Section 815(b)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a shareholders' surplus account for its first taxable year beginning after December 31, 1957... 1. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 2. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

3. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 4. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

5. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 6. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

portions) shall be computed without regard to section 246(b), as modified by section 809(d)(1)(B)

Part III—Certain Accident and Health Insurance and Group Life Insurance (Sec. 809(f)(6))

This deduction is an amount equal to 2 percent of the premiums for the taxable year... 1. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 2. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

3. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 4. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

5. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 6. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

7. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 8. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

9. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 10. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

11. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 12. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

13. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 14. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

15. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 16. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

Also enter on this line 100 percent of the company's share of dividends received from wholly owned foreign subsidiaries that are eligible for the 100 percent deduction provided in section 243(b)

17. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 18. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

19. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 20. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

21. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 22. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

23. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 24. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

25. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 26. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

27. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 28. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

29. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 30. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

31. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 32. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

33. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 34. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

35. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 36. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

37. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 38. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

39. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 40. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

41. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 42. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

43. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 44. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

45. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 46. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

47. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 48. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

49. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 50. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

51. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 52. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

53. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 54. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

55. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 56. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

57. Term.—Reserves for 5 or more years contracts means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts... 58. Premiums.—Means the net amount of premiums and other consideration taken into account in Schedule E

SCHEDULE D (Form 1120L) U.S. Life Insurance Company Sales or Exchanges of Property

1973

Employer identification number

Table with 6 columns: a. Kind of property, b. Date sold, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss.

2 Unused capital loss carryover (attach computation). Enter here and on line 8.

3 Net short-term capital gain or loss (total of column g). Enter here and on line 8.

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months. (cols. a—g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a—k.

Table with 6 columns: a. Kind of property, b. Date sold, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss.

5 Total of column g (where columns h—k are not required).

h. F.M.V. as of 12/31/58 i. Adjusted basis as of 12/31/59 j. Excess of column h over column i, if any k. Gain (excess of column k over column j, but not less than zero)

6 Total of column k

7 Net long-term capital gain or loss (total of lines 5 and 6). Enter here and on line 9.

Part II Summary of Capital Gains and Losses

8 Net short-term capital gain or loss from line 3

9 Net long-term capital gain or loss from line 7

10 Net short-term capital gain (line 8, column b) reduced by any net long-term capital loss (line 9, column a) Enter here and on line 6, Schedule A, Form 1120L.

11 Net long-term capital gain (line 9, column b) reduced by any net short-term capital loss (line 8, column a) Enter here and on line 7, Schedule C, and on line 8, Schedule E, Form 1120L.

Part III Alternative Tax Computation

12 (a) Taxable investment income (line 1(a), page 1, Form 1120L)

(b) Less line 11 above

13 (a) Gain from operations (line 1(b), page 1, Form 1120L)

(b) Less line 11 above

14 Enter the smaller of line 12 or line 13, but not less than zero

15 50% of the excess, if any, of line 13 over line 12

16 Amount subtracted from policyholders' surplus account (line 3, page 1, Form 1120L)

17 Total of lines 14, 15, and 16

18 Surtax exemption—Enter line 17 or \$25,000, whichever is lesser. (Component members of a controlled group: see page 8 of Form 1120L instructions and enter your surtax exemption, or line 17, whichever is lesser)

19 Line 17 less line 18

20 22% of line 17

21 26% of line 19

22 If multiple surtax exemption is elected under section 1562, enter 6% of line 18

23 Total of lines 20, 21, and 22

24 Enter amount from line 11

25 Enter long-term gain from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions)

26 Line 24 less line 25 (if less than zero, enter zero)

27 25% of the lesser of line 24 or line 25

28 30% of line 26

29 Total of lines 27 and 28

30 Alternative tax—Add lines 23 and 29. If applicable, enter here and on line 8, page 1, Form 1120L and write "Alt" on the line to the left of the entry.

Schedule O (Form 1120L) 1973

Page 2

Part IV Ordinary Gains and Losses (cols. a—g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a—k. Exclude any ordinary gain resulting from the sale of investment assets reported in column j, Part V and column p, Part VI. Investment assets—see instructions for Part I.

Table with 6 columns: a. Kind of property, b. Date sold, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss.

31 Total of column g (where cols. h—k are not required).

h. F.M.V. as of 12/31/58 i. Adjusted basis as of 12/31/59 j. Excess of column h over column i

32 Total of column k

33 Total of column k

34 Net ordinary gain or loss (total of lines 32 and 33). Enter here and include in total of line 13, Schedule E.

Part V Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months. (Section 1245) (Report gain from disposition of other depreciable real property in Part VI.) Investment Assets—see instructions for Part I.

Table with 6 columns: a. Kind of property, b. Date sold, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss.

35 Total of column g (where cols. h—k are not required).

h. F.M.V. as of 12/31/58 i. Adjusted basis as of 12/31/59 j. Excess of column h over column i

36 Total ordinary gain. Enter here and on line 31, and identify as gain from line 35.

37 Total other gain. Enter here and on line 41, and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.)

Part VI Gain from Disposition of Depreciable Real Property Held More Than 6 Months. (Section 1250) (If held 1 year or less, see instructions for columns l and j.) Investment Assets—see instructions for Part I.

Table with 6 columns: a. Kind of property, b. Date sold, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss.

38 Total of column g (where cols. h—k are not required).

h. F.M.V. as of 12/31/58 i. Adjusted basis as of 12/31/59 j. Excess of column h over column i

39 Total ordinary gain. Enter here and on line 31, and identify as gain from line 39.

40 Total other gain. Enter here and on line 41, and identify as gain from Part VI. (If this amount includes any gain from casualty or theft, see instructions.)

Part VII Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions (Section 1231)

Table with 6 columns: a. Kind of property, b. Date sold, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss.

41 Total of column g (where cols. h—k are not required).

h. F.M.V. as of 12/31/58 i. Adjusted basis as of 12/31/59 j. Excess of column h over column i

42 Total (if gain, enter on line 4; if loss, enter on line 3; identify as gain or loss from Part VII)





**Schedule A-3 OTHER CAPITAL LOSSES—see instructions** (Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders)

1	Dividends and similar distributions paid to policyholders						
2	Expenses paid						
3	Total of lines 1 through 3						
4	Interest received (line 1, col. 3, Sch. A, adjusted to cash method if on accrual method)						
5	Dividends received (Schedule E, Part I, adjusted to cash method if on accrual method)						
6	Lines 3 through 6 of Schedule A (adjusted to cash method if on accrual method)						
7	Net premiums received (adjusted to cash method if on accrual method)						
8	Excess (if any) of line 4 over the sum of lines 5, 6, 7, and 8						

1	Description of capital asset	2. Date acquired	3. Gross sales price	4. Cost or other basis	5. Expense of sale	6. Depreciation (or allowable)	7. Loss (col. 4 plus col. 5 less the sum of col. 6 and 7)
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**Schedule B STATUTORY UNDERWRITING INCOME OR LOSS—Section 823**

1	Gross income (Schedule B-1, line 6)	
2	Less gross investment income (Schedule A, line 9)	
3	Deductions (Schedule B-1, line 26)	
4	Less the sum of: (a) Schedule A, line 19 (b) Schedule A, line 21	
5	Line 2 less line 4	
6	Special deduction (Schedule B-2) (not to exceed line 5)	
7	Line 5 less line 6	
8	Protection against loss deduction (Schedule B-3)	
9	Statutory underwriting income (loss) (line 7 less line 8)	

**Schedule E-3 INCOME AND DEDUCTIONS**

1	Investment income—Section 832(b)(2): (a) Interest (b) Dividends (Schedule E, Part I) (c) Rents (attach schedule)	
2	Premiums earned—Section 832(b)(4)	
3a	Gain from sale or other disposition of capital assets—Section 832(b)(1)(B) (from separate Schedule D, Form 1120)	
3b	Ordinary gain from Form 4797 (attach Form 4797)	
4	Other income—Section 832(b)(1)(C) (attach schedule)	
5	Decrease in subscriber accounts—Section 832(b)(2)(B)	
6	Gross income (total lines 1 through 5)	
7	Salaries and wages—Section 832(c)(1)	
8	Rents—Section 832(c)(1)	
9	Interest—Section 832(c)(2)	
10	Taxes—Section 832(c)(3) (attach schedule)	
11	Losses incurred on insurance contracts—Section 832(c)(4)	
12	Capital losses—Section 832(c)(5) (from separate Schedule D, Form 1120)	
13	Other capital losses—Section 832(c)(5) (Schedule A-3)	
14	Worthless agency balances and bills receivable—Section 832(c)(6)	
15	Interest (excluded under section 103)—Section 832(c)(7)	
16	Depreciation—Section 832(c)(8) (line 6, Schedule F)	
17	Depletion—Section 832(c)(8) (attach schedule)	
18	Contributions—Section 832(c)(9) (not over 5% of line 24 adjusted per instructions—attach schedule)	
19	Dividends paid or declared to policyholders—Section 832(c)(11)	
20	Increase in subscriber accounts—Section 832(b)(2)(A)	
21	(a) Pension, profit-sharing, etc. plans—Section 832(c)(10) (see instructions) (b) Employee benefit programs—Section 832(c)(10) (see instructions)	
22	Other deductions—Section 832(c)(10) (attach schedule)	
23	Total deductions on lines 7 through 22	
24	Line 6 less line 23	
25	Dividends received deductions—Section 832(c)(12) (Schedule E, Part II, line 6—see instruction for 85% limitation)	
26	Total deductions (line 23 plus line 25)	

**GROSS INCOME**

**DEDUCTIONS**

**Schedule B-2 SPECIAL DEDUCTION—Section 823(C)**

1	Amount from line 7, Schedule A	
2	Premiums (see instructions)	
3	Total (line 1 and line 2)	
4	If line 3 is not more than \$500,000, enter \$500,000. If line 3 is less than \$1,100,000, but in excess of \$500,000, enter 1% of the difference between \$1,100,000 and the amount on line 3	

**Schedule B-3 PROTECTION AGAINST LOSS DEDUCTION—Section 824(a)**

1	Losses incurred on insurance contracts (line 11, Schedule B-1)	
2	1% of line 1	
3	25% of underwriting gain on line 7, Schedule B	
4	Concentrated risks (b) Amount of line 2, Schedule B-1 (c) Divide (b) by (a) (d) Less (e) Premium percentage which exceeds 40% (f) Line 7, Schedule B, multiplied by (e)	40%
5	Total (lines 2 through 4)	

**Schedule C Account**

1	Balance at beginning of year			
2	Additions (Schedule B-3)			
3	Total (lines 1 and 2)			
<b>SUBTRACTIONS:</b>				
4	Section 824(c)(1)(A)			
5	Section 824(c)(1)(B)			
6	Section 824(c)(1)(C)			
7	Section 824(c)(1)(D)			
8	Section 824(c)(1)(E)			
9	Total (lines 4 through 8)			
10	Balance at end of year (line 3 less line 9)			

**Schedule E OVIDENDS (See instructions)**

1	Certain domestic corporations			
2	Certain public utility corporations			
3	Certain foreign corporations			
4	Certain affiliated groups			
5	Other corporations (attach schedule)			
6	Total			

**PART I.—INCOME**

**PART II.—DEDUCTIONS**

1	85% of line 1, Part I			
2	60.708% of line 2, Part I			
3	85% of line 3, Part I			
4	Total (see instructions for 85% limitation)			
5	100% of line 4, Part I			
6	Total (line 4 plus line 5)			

**Schedule F DEPRECIATION (See instructions)**

1	Group and guideline class or <input type="checkbox"/> Class life (ADR) System and/or <input type="checkbox"/> Guideline Class Life System. See Publication 534					
2	Date acquired					
3	Cost or other basis					
4	Depreciation allowed or allowable in prior years					
5	Method of computing depreciation					
6	Life in years					
7	Depreciation for this year					
1	Depreciation from Form 4832					
2	Depreciation from Form 5006					
3	Total to enter on line 14, Schedule A, page 2					
4	Depreciation from Form 4832					
5	Depreciation from Form 5006					
6	Total—enter on line 16, Schedule B-1, page 3					

**Schedule G COMPENSATION OF OFFICERS (See instructions)**

1	Name of officer				
2	Stock security number				
3	Title				
4	Time devoted to business				
5	Amount of compensation				
6	Expense account allowances				
Total compensation of officers					

# 1973 Department of the Treasury Internal Revenue Service

## Instructions for Form 1120M

### U.S. Mutual Insurance Company Income Tax Return

(References are to the Internal Revenue Code.)

#### General Instructions

**A. Companies required to file a return.**—Every domestic mutual insurance company (except a life insurance company subject to tax under section 802 and other than a fire, flood, or marine insurance company subject to tax under section 831) and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a mutual insurance company subject to tax under section 821) shall file a return on this form.

Exceptions—(a) Certain mutual insurance companies exempt under section 501(c)(15).  
 (b) A mutual insurance company subject to tax under section 821, which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs, see Form 1120.

**B. Information returns and forms that may be required.**—

1. Forms W-2 and W-3—Employer's wage and tax statement and transmittal of income and tax statement.
  2. Forms W-2p and W-3p—Statement for recipients of annuities, pensions or retired pay, and annual report by certain payers of annuities and lump-sum distributions.
  3. Forms 1087-DIV, INT, MED, MISC, and OID—Homeowner's information returns for reporting dividends, interest, medical and health care payments, earnings, and original issue discounts that were received as a nominee on behalf of another person.
  4. Form 1096 and Schedule A (Form 1096)—Annual summary and transmittal of U.S. information returns, corporations paying non taxable dividends.
  5. Forms 966 and 1099—Information returns regarding dissolution or liquidation, and distributions in liquidation.
- C. Period covered.**—This return is for the calendar year 1973. (Section

843.) If the company ceases to exist write "FINAL RETURN" at the top of the form.

**D. Accounting methods.**—Taxable income shall be computed using the method of accounting regularly used in keeping the company's books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

**Rounding off.**—To whole dollar amounts.—The money items on your return and accompanying schedules may be shown as whole dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**E. Where to file.**—  
 If the corporation's principal business office or agency is located in:

- New Jersey: New York City
- New York: New York City
- Washington: Washington, D.C.
- Alabama: Montgomery
- Arizona: Phoenix
- Arkansas: Little Rock
- California: Los Angeles
- Colorado: Denver
- Connecticut: Hartford
- Delaware: Wilmington
- Florida: Jacksonville
- Georgia: Atlanta
- Illinois: Chicago
- Indiana: Indianapolis
- Iowa: Des Moines
- Kansas: Topeka
- Kentucky: Louisville
- Louisiana: New Orleans
- Maine: Portland
- Massachusetts: Boston
- Michigan: Detroit
- Minnesota: Minneapolis
- Mississippi: Jackson
- Missouri: St. Louis
- Montana: Helena
- Nebraska: Omaha
- Nevada: Reno
- New Hampshire: Concord
- New Mexico: Santa Fe
- New York: New York City
- North Carolina: Raleigh
- North Dakota: Bismarck
- Ohio: Columbus
- Oklahoma: Oklahoma City
- Oregon: Portland
- Pennsylvania: Philadelphia
- Rhode Island: Providence
- South Carolina: Columbia
- South Dakota: Pierre
- Tennessee: Nashville
- Texas: Austin
- Utah: Salt Lake City
- Vermont: Montpelier
- Virginia: Richmond
- Washington: Olympia
- West Virginia: Charleston
- Wisconsin: Madison
- Wyoming: Cheyenne

the principal office of the managing corporation that keeps all the books and records is located.

**F. When to file.**—The return must be filed on or before March 15, 1974.

You may request an automatic 3-month extension of time to file Form 1120M by filing Form 7004. (Section 6081(b).)

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

**G. Depository method of payment of tax.**—The balance of tax due must be deposited in full when the return is filed or in two installments, 50% on or before March 15, 1974, and 50% on or before June 15, 1974.

Insurance companies must deposit all their income tax payments with an authorized commercial bank depository or Federal Reserve bank. All deposits must be accompanied by Federal Tax Deposit Form 503. Please enter the serial number of Form 503 on your return. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depository or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies needing additional Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

**Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is 1/2% of the net amount due and is in addition to the 6% a year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Corporations requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

**Estimated tax.**—A corporation must make estimated tax payments if it can expect its estimated tax (income tax

less credits less an estimated tax exemption) to be \$40 or more.

For the calendar year 1974, the estimated tax exemption is 60% of the lesser of (1) \$5,500 or (2) total tax less credits. Members of a controlled group of corporations that do not receive a full \$25,000 surtax exemption must substitute 22% of their surtax exemption for the \$5,500 mentioned above. The 60% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1974 if it can expect its tax liability before the 60% estimated tax exemption to be \$100 or more.

Lines 14 through 20 of Form 1120-W (Worksheet) may be used to compute your estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) \$500 or more.

This application for a quick refund must be made within 2 1/2 months after the end of the taxable year and before you file your tax return.

**H. Stock ownership in foreign corporations.**—If the corporation owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**1. Annual statement.**—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1973, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return (see section 1 601-2(C) of the regulations).

Similar copies for the preceding year must also be furnished, if not already filed for such year.

Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

**J. Signature.**—The return must be signed either by the president, vice-pres-

ident, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**K. Attachments.**—You may use attachments if the lines on the form schedules are not sufficient. The attachment must contain all required information, must follow the format of the focal schedules, and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

#### Specific Instructions

(Numbered to correspond with the line numbers on the return.)

#### For Page 1 of Return

**5. Unused loss deduction.**—The amount of the deduction is the total of the unused loss carryovers and carry backs to the taxable year.

**Unused Loss.**—The term "unused loss" for any taxable year means the amount by which—

- (1) the sum of the statutory underwriting loss and the investment loss, exceeds
- (2) the sum of—
  - (a) the taxable investment income,
  - (b) the statutory underwriting income, and
  - (c) the amount required by section 824(d) to be subtracted from the pro-portion against loss account.

The unused loss for any loss year is (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year may be carried to the earliest of the taxable years to which such loss may be carried. The portion of the loss which may be carried to each of the other taxable years is the excess (if any) of the amount of the loss over the sum of the offsets (as defined in section 825(f)) for each of the prior taxable years to which such loss may be carried.

**Limitations.**—An unused loss may not be carried—

- (1) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), or
- (2) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for

compulsory or involuntary conversion of property used in the trade or business.

17. Interest paid or accrued.—Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from taxation. (Section 265.)

18. Other capital losses.—Enter losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses, and to provide for the payment of dividends and similar distributions to policyholders. Capital assets are considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sum of: (a) dividends and similar distributions paid to policyholders, (b) losses paid, and (c) expenses paid, over: (1) amount on line 7, and (2) net premiums received. (See Schedule A-3.)

19. Total deductions.—(a) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 12, 13 and 14 for real estate owned and occupied in whole or in part by the company are limited to an amount which bears the same ratio to those deductions (computed without regard to section 822(c)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Attach a schedule.) (b) Items not deductible.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each. Attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

21. Dividends-received deduction.—See instructions for Schedule E, Part II. The 85% limitation on the dividends-received deduction does not apply for any year in which there is a loss from taxable investment income.

properly chargeable to investment expenses, the total amount of which, if there be any, allocation of general expenses to investment expenses, should not exceed the limitation on line 18, Schedule A-1. Submit a schedule showing the nature and amount of the items and group the minor items into one amount. (See section 822(c)(2).)

12. Taxes.—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(a).

13. Real estate expenses.—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosure property before such property is held forth for rental purposes. For limitation on this deduction, see instruction 19(a).

14. Depreciation.—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 822(b). For limitation on this deduction, see instruction 19(a).

For a more detailed explanation of depreciation, see instructions for Schedule F.

15. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used to produce investment income. Attach Form T if a deduction for timber depletion is claimed.

16. Trade or business deductions.—Enter total deductions attributable to any trade or business (other than an insurance business), the income from which is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include (a) losses from sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business, and (c) losses from the

6. Leases, etc.—Enter the gross amount of income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company derives interest, dividends, rents or royalties.

8. Net gain from sale or exchange of capital assets.—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A-3, page 3). Every sale or exchange of a capital asset, even though no gain or loss results, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) are allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 821.

The net capital loss for such companies is the amount by which losses from capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the taxable investment income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders.

However, the amount of a net capital loss sustained in a taxable year may be carried back three years and forward five as a short-term capital loss. The amount allowable as a capital loss carry back is subject to the limitations of section 1212(a)(1).

For further information relating to gains and losses from sales or exchanges of property, see instructions for separate Schedule D (Form 1120) and Form 4797 (Supplemental Schedule of Gains and Losses).

Deductions Made in excess of Stabilization Guidelines, are not deductible as a business expense under section 162(c)(2) (Revenue Ruling 72-236, 1972-1, C.B. 41).

10. Interest wholly exempt from tax.—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 103.

11. Investment expenses.—Enter expenses paid or accrued which are

(4) amortization of on the job training facilities.

(5) amortization of child care facilities provided by a foreign corporation not effectively connected with its conduct of a trade or business in the U.S. is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 15, page 1.

20(g). Credit by reciprocal for tax paid by attorney-in-fact.—See section 826(b) and the regulations thereunder.

20(h). Other tax credits.—Section 39 provides a credit for Federal excise tax on (1) gasoline used (a) on a farm for farming use, (b) in vehicles and machines used off the highway, such as airplanes and boats and, generally, in commercial craft, and (c) in vehicles furnishing certain public transportation by land; (2) lubricating oil used for any purpose other than in a highway motor vehicle, and (3) special fuels used (a) on a farm for farming use, (b) in vehicles furnished, and (c) generally in commercial aviation or under other conditions not subject to tax.

Also include on line 20(h) any of the tax included on line 15, page 1, which was withheld at the U.S. source.

SCHEDULE A.—Computation of Taxable Investment Income

1. Interest.—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income must be decreased by the amortization of premiums attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness determined in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations (Attach a statement showing method and computation).

3. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, report it on line 15.

5. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by a partnership, insurance company, or by a partner in which the mutual insurance company is a member.

conduct of any trade or business carried on within the U.S. See section 842.

Any other U.S. source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the U.S. is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 15, page 1.

16. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

17. Tax from recomputing a prior year work incentive (WIN) credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive (WIN) credit may not be offset against the current year's work incentive (WIN) credit.

18. Minimum tax on tax preference items.—Companies having tax preference items must attach Form 4626, Computation of Minimum Tax, whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum tax. These tax preference items, after deducting a \$30,000 exemption, the amount of credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

15. Foreign corporations.—A foreign corporation carrying on an insurance business within the U.S. is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its stock,

which the insurance company was not subject to the tax imposed by section 8-1(a).

See section 844 for special carryover rules regarding an insurance company that has changed its form of organization or has changed the nature of its insurance business.

8. Surtax.—For election and attachment requirements, see Form 4874. See section 826(b) and the regulations thereunder.

Amount to be included by reciprocal call.—If the mutual insurance company's taxable income before giving effect to the election under section 826(a) is not less than \$25,000, then make no entry. If the taxable income before giving effect to the election is not more than \$25,000, then:

(1) Where taxable income after the election is \$25,000 or less, the excess of such taxable income over taxable income before giving effect to the election must be entered as the amount required on line 3.

(2) Where taxable income after the election is over \$25,000, the excess of \$25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent such amount increases mutual insurance company taxable income for the taxable year, such amount is not entitled to the \$25,000 surtax exemption. See section 1.826-2(b) of the regulations.

Where the surtax exemption is provided under section 1501 because of an election under section 243(b), the pro-rated amount is to be used in place of the \$25,000 referred to in the preceding paragraphs and line 8, page 1.

10. Alternative tax for certain small companies.—See instructions for Schedule A-2.

12(c). Credit for wages paid or incurred in Work Incentive (WIN) Programs.—Employees may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

15. Foreign corporations.—A foreign corporation carrying on an insurance business within the U.S. is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its

100% deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends, and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

If dividends received from wholly owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends included.

**4. Certain affiliated groups.**—Enter only those dividends which are subject to the elective provisions of section 243(b).

**5. Other corporations.**—Attach a schedule showing separately

(a) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 3. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(c) Gross-up dividends for taxes deemed paid under sections 902 and 960.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction, dividends from tax exempt organizations, dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856-858; dividends not eligible for the 85% deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**Part II—Dividends received deduction**

**3. Dividends received from certain foreign corporations.**—Enter 85% of dividends received from certain foreign corporations.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b). See section 245 for qualifications and limitations on the amount of these dividends.

have adopted a pension, profit sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**21(b). Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit sharing, etc. plan included on line 21(a). Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

**25. Dividends received deduction.**—See instructions for Schedule E, Part I. The 85% limitation on the dividends received deduction does not apply to any year in which there is a loss from statutory underwriting income.

**SCHEDULE B-2.—Special Deduction**

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D) thereof) and premiums (including deposits and assessments) is less than \$1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums," see instructions for Schedule A-2.

**SCHEDULE E.—Dividends**

**Part I.—Dividend income**

**1. Certain domestic corporations.**—Enter dividends received from a domestic corporation subject to income tax deduction under section 243(a)(1). So-called dividends or earnings from savings and loan associations, etc., are interest and should not be treated as dividends in the case of dividends received from a regulated investment company. See section 854 for the amount subject to the 85% deduction.

**2. Certain public utility corporations.**—Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the reduction provided in section 247 for dividends paid.

**3. Certain foreign corporations.**—Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Also include in this line dividends received from wholly-owned foreign sub-

sidaries and which are eligible for the 100% deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends, and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

If dividends received from wholly owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends included.

**4. Certain affiliated groups.**—Enter only those dividends which are subject to the elective provisions of section 243(b).

**5. Other corporations.**—Attach a schedule showing separately

(a) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 3. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(c) Gross-up dividends for taxes deemed paid under sections 902 and 960.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction, dividends from tax exempt organizations, dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856-858; dividends not eligible for the 85% deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**Part II—Dividends received deduction**

**3. Dividends received from certain foreign corporations.**—Enter 85% of dividends received from certain foreign corporations.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b). See section 245 for qualifications and limitations on the amount of these dividends.

pad. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Special rule for contributions of certain property.**—In the case of a charitable contribution of property, the contribution must be reduced by the sum of:

- (1) the ordinary income and
- (2) in the case of certain contributions, 62½% of the long-term capital gain.

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption; and (2) contributions of any property to or for the use of certain private foundations (Section 170(e)).

Barzen sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**19. Dividends paid or declared to policyholders.**—Enter the amount of dividends and similar distributions paid or declared to policyholders.

**20. Increase in subscriber accounts.**—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter, a deduction is allowed for the increase in savings credited to subscriber accounts for the taxable year.

The term "savings credited to subscriber accounts" means such portion of the surplus credited to the individual accounts of subscribers on or before March 15, 1974. This applies only if the company would be obligated to pay such amount promptly to such subscriber if he terminated his contract at the close of the company's taxable year and only if the subscriber has been notified as required by section 1823-6 (3)(2)(v) of the regulations. For the purposes of determining his taxable income, the subscriber is to treat any such savings credited to his account as a dividend paid or declared.

**21(a). Pension, profit-sharing, etc. plans.**—File Form 4848 with a Schedule A (Form 4848) and Form 4849 if you

have adopted a pension, profit sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**21(b). Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit sharing, etc. plan included on line 21(a). Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

**25. Dividends received deduction.**—See instructions for Schedule E, Part I. The 85% limitation on the dividends received deduction does not apply to any year in which there is a loss from statutory underwriting income.

**SCHEDULE B-2.—Special Deduction**

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D) thereof) and premiums (including deposits and assessments) is less than \$1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums," see instructions for Schedule A-2.

taxable year, add salvage and reinstate receivable outstanding at the end of the preceding taxable year, and deduct salvage and deductible salvage and reinsurance recoverable outstanding at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

**12. Capital losses.**—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. (Also, see instruction 8 for Schedule A.)

**13. Other capital losses.**—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends, and similar distributions to policyholders. (Also, see instruction 18 for Schedule A.)

**14. Worthless agency balances and bills receivable.**—Enter the amount of debts in the nature of agency balances and bills receivable that became worthless during the taxable year.

**15. Interest.**—Enter the amount of interest earned during the taxable year that is excluded from gross income under section 103.

**16. Depreciation.**—See instructions for Schedule F.

**17. Depletion.**—See instruction 15 for Schedule A.

**18. Contributions.**—Enter contributions or gifts paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unpaid contributions carried over from prior years may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year.

**3(a). Gain from sale or other disposition of capital assets.**—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D, Form 1120.

**3(b). Ordinary gain.**—For reporting sales or exchanges of property (other than capital assets) including involuntary conversions, see Form 4797 (Supplemental Schedule of Gains and Losses).

**5. Decrease in subscriber accounts.**—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 for Schedule B-1 for savings credited to subscriber accounts.

**7. Salaries and wages.**—Enter the amount of salaries and wages paid or accrued during the taxable year.

**8. Rents.**—Enter the amount of rent paid or accrued for business property in which the company has no equity.

**9. Interest.**—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax (Section 265).

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**10. Taxes.**—Enter taxes paid or accrued during the taxable year and attached schedule showing the type and amount of taxes. Do not include Federal income taxes, foreign or U.S. possession income taxes (unless a foreign tax credit is claimed). Federal taxes paid on bonds containing a tax free covenant or taxes not imposed upon the corporation.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

**SCHEDULE A-2.—Alternative Tax for Certain Small Companies**

Section 821(c) provides an alternative tax for companies where the gross amount reported on line 7, Schedule A, plus premiums is over \$150,000 but not over \$500,000.

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of a similar nature.

Such term includes advance premiums, premiums deferred and unpaid, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsurance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (See section 1821-4(a)(1)(ii) of the regulations.)

Any mutual insurance company which is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(b). See section 821(c) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company which has a balance in its protection against loss account at the beginning of the taxable year, or to a company which has an election in effect under section 821(d) to be taxed under section 821(a).

**SCHEDULE A-3.—Other Capital Losses**

Total gross receipts from sales of capital assets, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from a particular sale of a capital asset should be apportioned in the above schedule and the excess reported in separate Schedule D, Form 1120.

**SCHEDULE B-1.—Income and Deductions**

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B-1.

**1. Investment income.**—To all interest, dividends, and rents received dur-

ing the taxable year, add salvage and reinstate receivable outstanding at the end of the preceding taxable year, and deduct salvage and deductible salvage and reinsurance recoverable outstanding at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

**12. Capital losses.**—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. (Also, see instruction 8 for Schedule A.)

**13. Other capital losses.**—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends, and similar distributions to policyholders. (Also, see instruction 18 for Schedule A.)

**14. Worthless agency balances and bills receivable.**—Enter the amount of debts in the nature of agency balances and bills receivable that became worthless during the taxable year.

**15. Interest.**—Enter the amount of interest earned during the taxable year that is excluded from gross income under section 103.

**16. Depreciation.**—See instructions for Schedule F.

**17. Depletion.**—See instruction 15 for Schedule A.

**18. Contributions.**—Enter contributions or gifts paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unpaid contributions carried over from prior years may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year.

A declaration, signed by an officer, stating that the resolution authorizing the contribution was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

**Limitation.**—The deduction may not exceed 5% of line 24, Schedule B-1, without taking into account the amount of this deduction.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Attach a schedule showing the name of each organization and the amount of each organization and the amount

**4. Total.**—This total is subject to the 65% limitation provided by section 246(b) as follows:

(a) **Schedule A.**—The line 4 total may not exceed 85% of line 20, Schedule A, less line 5, Schedule E, Part II.

(b) **Schedule B-1.**—The line 4 total may not exceed 85% of line 24, Schedule B-1, less line 5, Schedule E, Part II.

**5. Dividends received from certain members of affiliated groups.**—Members of affiliated groups may elect under section 243(b) to deduct 100% of the qualifying dividends received from other members of the same group. Qualifying dividends which are to be taken into account are limited to our \$5,000 surtax exemption which must be apportioned under section 1561 among the members of the controlled group. See section 243(b) for qualifications and restrictions applicable to this deduction.

**SCHEDULE F.—Depreciation**

Complete Schedule F if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 456-2, Depreciation, may be used as a supplement to Schedule F.

**Class Life (ADR) System and Guideline Class Life System.**—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after 1970 or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)-11 (b)(5)(vi) and 1.167(a)-12, the provisions of Revenue Procedures 62-21 and 65-13 are not applicable for taxable years ending after 1970. For more information, see instructions for Form 4832, Form 5006, and Publication 534.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method.

**Class Life (ADR) System, or Guideline Class Life System.** For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**(a) Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method. New tangible personal property with a useful life of 3 years or more, may also be depreciated under (1) the double declining balance method, (2) the sum of the years digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two thirds of useful life of the property) greater than the total which could have been obtained if the double declining balance method had been used.

**(b) New section 1250 property.**—The double declining balance and sum of the years digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

**(c) Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. For used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing of it, depreciation is limited to the 150% declining

ing balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

**(d) Rehabilitation expenditures for low-income rental housing.**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing in carried after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**(e) Section 179.—Additional first year depreciation allowance.**—For the first year a depreciation deduction is allowable, companies may elect to write off 70% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Total additional first year depreciation must be shown on a separate line of the depreciation schedule.

If the additional first year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

**SCHEDULE G.—Compensation of Officers (Column 6)**

Column 6 of Schedule G must be completed for the 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer. Column 6 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

For this purpose, an officer is a person such as a regular officer, chairman of the board, etc., who is elected or appointed to office, or who is designated as such in the corporation's charter or bylaws.

**1120S** U.S. Small Business Corporation Income Tax Return **1973**

Form 1120S (1973) Department of the Treasury Internal Revenue Service

**A** Date of election as small business corporation: 1973, ending

**B** Business Code No. (see page 7 of instructions):

**C** Employer Identification No.:

**D** County in which located:

**E** Enter total assets from line 14, column B, Schedule L:

**F** Name:

**G** Other taxable year beginning 1973, ending:

**H** Number and street:

**I** City or town, State, and ZIP code:

**IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction N.

**GROSS INCOME**

1 Gross receipts or gross sales

2 Less: returns and allowances

3 Gross profit

4 (a) Domestic dividends

(b) Foreign dividends

5 Interest on obligations of the U.S. and U.S. instrumentalities

6 Other interest

7 Gross rents

8 Gross royalties

9 Gains and losses (separate Schedule D, Form 1120S and/or Form 4797)

(a) Net short-term capital gain reduced by any net long-term capital loss

(b) Net long-term capital gain reduced by any net short-term capital loss (if more than \$25,000, see instructions)

(c) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)

10 Other income (see instructions—attach schedule)

11 Total income, lines 3 through 10

12 Compensation of officers (Schedule E)

13 Salaries and wages (not deducted elsewhere)

14 Repairs (see instructions)

15 Bad debts (Schedule F, if reserve method is used)

16 Rents

17 Taxes (attach schedule)

18 Interest

19 Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)

20 Amortization (attach schedule)

21 Depreciation (Schedule G)

22 Depletion (attach schedule)

23 Advertising

24 Pension, profit sharing, etc. plans (see instructions)

25 Employee benefit programs (see instructions)

26 Other deductions (attach schedule)

27 Total deductions, lines 12 through 26

28 Taxable income, line 11 less line 27

29 Income tax on capital gains (Schedule J)

30 Minimum tax (see instructions) Check here if Form 4526 is attached

31 Total tax (add lines 29 and 30)

32 Credits

(a) Tax deposited with Form 7004 (attach copy)

(b) Tax deposited with Form 7005 (attach copy)

(c) Credit for U.S. tax on special fuels, nonhighway gas, and lubricating oil (see instructions—attach Form 4136)

33 TAX DUE (line 31 less line 32) See instruction G for depositary method of payment

34 OVERPAYMENT (line 32 less line 31)

The Internal Revenue Service does not require a signature if the return is prepared by a paid preparer. Attach a copy of the preparer's signature and title to the seal of my knowledge and belief, if it is required by the preparer. Do not prepare this return if it is based on an information which he has not received.

Date: \_\_\_\_\_ Signature of officer: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_ Signature of individual or firm preparing the return: \_\_\_\_\_ Preparer's address: \_\_\_\_\_ Emp. Ident. or Soc. Sec. No.: \_\_\_\_\_

Page 2

**Schedule A COST OF GOODS SOLD** (See instruction 2)

Method of inventory valuation (Specify):

1 Inventory at beginning of year

2 Merchandise bought for manufacture or sale

3 Salaries and wages

4 Other costs (attach schedule)

5 Total of lines 1 through 4

6 Less inventory at end of year

7 Cost of goods sold (enter here and on line 2, page 1)

**Schedule E COMPENSATION OF OFFICERS** (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time of salary paid to the officer (specify)	5. Percent of total compensation (specify)	6. Amount of compensation	7. Expense account number

Total compensation of officers (enter here and on line 12, page 1):

**Schedule F BAD DEBTS—RESERVE METHOD** (See instruction 15)

1. Year	2. Beginning balance at end of year	3. Sales on account	4. Amount added to reserve provision	5. Recoveries	6. Amount added	7. Reserve for bad debts at end of year
1968						
1969						
1970						
1971						
1972						
1973						

**Schedule G DEPRECIATION** (See instruction 21). Note: If depreciation is required by using the Class Life (ADL) System for assets (see instructions), the provisions of Revenue Procedures 82-11 and 85-13 are not applicable for taxable years ending after 1970. Check box(es) if you made an election this taxable year to use  Class Life (ADL) System and/or  Guideline Class Life System. See Publication 534.

1. Original acquisition date or date of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for first year

1 Total additional first year depreciation (do not include in items below)

2 Depreciation from Form 4832

3 Depreciation from Form 5006

4 Other depreciation

Buildings

Furniture and fixtures

Transportation equipment

Machinery and other equipment

Other (specify):

5 Totals

6 Less amount of depreciation claimed in Schedule A

7 Balance—enter here and on line 21, page 1

**Schedule H SUMMARY OF DEPRECIATION (other than additional first-year depreciation)**

1. Depreciation from Form 4832	2. Depreciation from Form 5006	3. Other	Sum of the three items	Less: Depreciation claimed in Schedule A	Total

**Schedule J TAX COMPUTATION** (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$5,000 (Statutory minimum)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax (line 2 or line 6, whichever is lesser). Enter here and on line 29, page 1.

**Schedule L BALANCE SHEETS (See instructions)**

1A. Amount	1B. Total	1C. Amount	1D. Total
<b>ASSETS</b>			
1 Cash			
2 Trade notes and accounts receivable			
(3) Less allowance for bad debt			
3 Inventories			
4 Gov't obligations (a) U.S. and instrumentalities (b) State subdivisions, hereinafter			
5 Other current assets, attach schedule			
6 Loans to shareholders			
7 Mortgage and real estate loans			
8 Other investments, attach schedule			
9 Buildings and other depreciable asset			
(a) Less accumulated depreciation			
10 Depletable assets			
(a) Less accumulated depletion			
11 Land net of any amortization			
12 Intangible assets, amortizable only			
(a) Less accumulated amortization			
13 Other assets, attach schedule			
14 Total assets			
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
15 Accounts payable			
16 Mfgs. notes, bonds payable in 1 year			
17 Other current liabilities, attach schedule			
18 Loans from shareholders			
19 Mfgs. notes, bonds payable in 1 year or more			
20 Other liabilities, attach schedule			
21 Capital stock			
22 Paid in or capital surplus, attach reconciliation			
23 Retained earnings, appropriated (attach schedule)			
24 Retained earnings—unappropriated			
25 Shareholders' undistributed taxable income previously taxed			
26 Less cost of treasury stock			
27 Total liabilities and shareholders' equity			

**Schedule M-1 RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN**

1 Net income per books	
2 Federal income tax	
3 Excess of capital losses over capital gains	
4 Taxable income not recorded on books this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)	
6 Total of lines 1 through 5	
7 Income recorded on books this year not included in this return (itemize)	
8 Deductions in this tax return not charged against book income this year (itemize)	
9 Total of lines 7 and 8	
10 Income (line 6, plus line 9, less line 7)	

**Schedule M-2 ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)**

1 Balance at beginning of year	
2 Net income per books	
3 Other increases (itemize)	
4 Total of lines 1, 2, and 3	
5 Distributions not of solvent or accumulated earnings and profits: (a) Cash (b) Stock (c) Property	
6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule M)	
7 Other decreases (itemize)	
8 Total of lines 5, 6, and 7	
9 Balance at end of year (line 4, less line 8)	

**Schedule K-1 COMPUTATION OF UNDISTRIBUTED TAXABLE INCOME AND SUMMARY OF DISTRIBUTIONS**

1 Taxable income (line 27, page 1)	
2 Less: (a) Dividends and other distributions of earnings and profits of the taxable year (b) Excess of distributions over taxable income	
3 Corporation's undistributed taxable income	
<b>SUMMARY OF DISTRIBUTIONS AND OTHER ITEMS (attach additional sheets if necessary)</b>	
A	1. Social security number
B	2. Name of shareholder
C	3. Compensation
D	4. Dividends and other distributions
E	5. Actual dividend distributions taxable as ordinary income (Do not include amounts shown on line 5)
F	6. Actual dividend distributions taxable as long-term capital gains (after 137)
G	7. Non-dividend distributions
H	8. Undistributed taxable income—taxable as ordinary income or (loss)
I	9. Undistributed taxable income—taxable as long-term capital gain (after 137)
<b>10. INTEREST ON INVESTMENT INDEBTNESS:</b>	
(a)	Investment interest expense
(b)	Net investment income or (loss):
(1)	Real estate
(2)	Railroad rolling stock
(3)	On-tie job training facilities
(4)	Child care facilities
(c)	Excess expenses over rental income attributable to net lease property
(d)	Excess of net long-term capital gains over net short-term capital losses
(e)	Net long-term capital gain (after tax)
<b>11. ITEMS OF TAX PREFERENCE:</b>	
(a)	Accelerated depreciation of: (1) Low income rental housing (2) Other real property (3) Personal property subject to a net lease
(b)	Amortization of: (1) Gifted pollution control facilities

**Schedule K-1 COMPLETE A SEPARATE SCHEDULE K-1 FOR EACH SHAREHOLDER—File Copy A with Form 1120S, give Copy B to each shareholder, and keep Copy C for your records.**

**F** Was the corporation a member of a controlled group subject to the provisions of sections 1561 or 1562?  Yes  No

**G** Did the corporation at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation?  Yes  No (If the answer is "Yes," attach a schedule showing (a) name, address, and employer identification number, and (b) percentage owned)

**H** Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951?  Yes  No (If "Yes," enter the aggregate gross dollar amount billed during the year.)

**I** Amount of taxable income or (loss) for 1970:  Yes  No

**J** Refer to page 7 of instructions and state the principal business activity:  Yes  No

**K** Were you a member of a controlled group subject to the provisions of sections 1561 or 1562?  Yes  No

**L** Did you claim a deduction for expenses connected with any: (1) Entertainment facility (boat, resort, ranch, etc.)?  Yes  No (2) Living accommodations (except employees on business)?  Yes  No (3) Employees' turnover, at conventions or meetings?  Yes  No (4) Employee or family vacations not reported on Form W-2?  Yes  No

**M** Did you file all required Forms 1099, 1066, and 1067?  Yes  No

**N** Did the corporation at any time during the taxable year use an interlocking account with a bank, securities, or other financial institution in a foreign country?  Yes  No

**O** Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was an S corporation for the taxable year prior to the election and had investment contracts in prior years:  Yes  No

# 1973 Department of the Treasury Internal Revenue Service Instructions for Form 1120S U.S. Small Business Corporation Income Tax Return

(References are to the Internal Revenue Code)

Electing small business corporations are required to file a 3 part information return for each shareholder during the taxable year—Schedule K-1 (Form 1120S). This form is to report the undistributed taxable income or loss, items of tax preference, items used to compute the limitation on investment interest expense, and investment credit and recapture of investment credit information. For additional information and filing requirements, see separate Schedule K-1 (Form 1120S).

### General Instructions

**A. Corporations required to file Form 1120S.**—Every small business corporation (as defined in section 1371(a)) that has filed a proper and timely election under section 1372(a) not to be subject to the income tax imposed by chapter 1 (other than by sections 56 and 1378), must file Form 1120S. See Form 2553.

**B. Consents of shareholders.**—Consents of all shareholders must be included on the election form (Form 2553) notifying the Service Center Director of the election, or included as attachments to the election form if the election was made before the first day of the taxable year. The consents of the persons, who became shareholders after the date of election and on or before such first day, must be filed with the Service Center Director with whom the election was filed as soon as practicable after the first day and no later than the last day prescribed for making the election. Copies of the latter consents must be attached to the Form 1120S when the return is filed. New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election. The statement of consent of new shareholders must be filed with the Service Center Director with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of the consents must also be attached to the return.

**C. Termination.**—The election by the corporation is automatically terminated:

Request for an automatic extension of 3 months for filing the return must be made on Form 7004 (Section 6081(b)). Form 7005 may be used to request an additional extension but only if those corporations that have previously obtained an automatic 3 month extension by filing Form 7004.

**F. Where to file.**—Use the following Internal Revenue Service Center Agency in which to file:

New Jersey, New York City	1040 Waverly Avenue
Philadelphia, Pa.	15199
Rockland, Suffolk and Westchester Counties, New York	
Maine, Massachusetts, Vermont	118 Lowell Street
Connecticut, Rhode Island, Vermont	Andrew, Meads 03812
Alabama, Florida, Georgia, Mississippi, South Carolina, Wisconsin	4800 Buford Highway
Arkansas, Kansas, Louisiana, Missouri, Oklahoma, New Mexico, Texas	3551 S. International
Illinois, Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Highway 39340
Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Utah, Washington	1111 West 1200 South
Montgomery, Ala., Hawaii, Louisiana, Missouri, Wisconsin	2306 E. Barnette Road
California, Hawaii	5045 East Bulevar Avenue
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	3133 Vermont Road
Alabama, Arkansas, Colorado, Florida, Georgia, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Utah, Washington	11601 Brantwell Street
Illinois, Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	19155
California, Hawaii	Philadelphia, Pa. 19155

**G. Depositary method of payment of tax.**—The balance of tax due must be paid in full when the return is filed or in two installments: 30% by the 15th day of the first month and 50% by the 15th day of the sixth month after the close of the taxable year.

Corporations must deposit all their income tax payments with an authorized commercial bank, depository or Federal Reserve bank. Deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to the Internal Revenue Service. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

**H. Accounting period.**—To change your accounting period, see section 1.442-1 of the regulations and Form 1128. Application for Change in Accounting Period.

**I. Accounting methods.**—Taxable income must be computed according to the method of accounting regularly used in maintaining the corporation's books and records. In all cases the

method adopted should clearly reflect taxable income. (See section 446.) Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**J. Information returns that may be required.**—Forms 1099 and Form 1096—Various information returns concerning certain dividends, earnings, interest, rents and royalties, and prizes, awards, commissions and fees to non-employees.

Actual dividend distributions, non-dividend distributions, and dividends entitled to exclusion, must be reported on Form 1099-DIV. For purposes of Form 1099-DIV the term "dividend" does not include any amount treated as a constructive dividend under section 1373 (relating to undistributed taxable income).

Forms 966 and 1099L—Information returns regarding dissolution or liquidation, and distributions in liquidation.

**K. Stock ownership in foreign corporations.**—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**L. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to the Interstate Commerce Commission or to any national, state, municipal, or other public officer, may submit instead of Schedule L, copies of their balance sheets prescribed by those authorities as of the beginning and end of the taxable year. Certificates of deposit should be included as cash on line 1 of the balance sheets.

**M. Net operating loss and other deductions.**—The deduction for net operating loss and other deductions, or sale

ating losses provided by section 172 and the special deductions in Part VIII (except section 248) of subchapter B, are not allowed to an electing small business corporation (Section 1373(d)).

**N. Attachments.**—Attachments may be used if the lines on the form schedule are not sufficient. The attachment must contain all required information, follow the format of the official schedule, and be attached to the return in the same order as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule, but must be entered on pages 1-3.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed form.

**O. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign. A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**P. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1351-3 of the regulations.

**Specific Instructions**  
(Numbered to correspond with the line numbers on page 1 of the return.)

**Gross Income**

1. **Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 10.

For reporting advance payments and long term contracts, see section 1.451-5 of the regulations.

If you use the installment method of profit on collections from installment sales and carry the same amount to line 3, Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. **Cost of goods sold.**—If the production, manufacture, purchase, or sale

of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year. Inventories can be valued at cost, lower of cost or market, or by any other permissible method.

If you elect to use the last-in first-out (LIFO) method of valuing inventory provided in section 472 attach Form 970 to your return for the first year that method is to be used.

Once an inventory method is adopted, it may not be changed without permission. Application for permission to change must be made on Form 3115.

**Cost of operations (where inventories are not an income-determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing salaries and wages and other costs in detail.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. See section 171 for amortizable bond premiums.

Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Expenses, including repairs, interest, taxes, and depreciation should be deducted in the proper lines for deductions.

**9. Sales or exchanges of capital assets and other property.**—See separate Schedule D, and Form 4797, Supplemental Schedule of Gains and Losses. If line 9(b) exceeds \$25,000, see instructions for Schedule J—Tax Computation.

Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

**10. Other income.**—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Recoveries of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

**Deductions**

That portion of payments willfully made in excess of Stabilization Guidelines are not deductible as a business

The tax preference items of each shareholder, after deducting a \$30,000 exemption, the amount of taxes imposed for the year, and tax carryovers in the taxable year, are taxed at 10% rate.

If you have the tax preference item of capital gains, attach Form 4626, Computation of Minimum Tax, to your return whether or not the minimum tax applies.

**32. Credits.**—Enter on line 32(c) the credit for U.S. tax on special fuels, nonhighway gasoline and lubricating oils. Attach Form 4136. If there is no tax due on line 31, the entire credit will be refunded to the corporation.

**SCHEDULE J**

**Tax Computation**

Section 1378 imposes a tax on certain capital gains of an electing small business corporation.

If net long-term capital gain reduced by any net short-term capital loss (line 9(b)), page 1, exceeds \$25,000 and you are not liable for the tax, attach an explanation as to the reason this tax does not apply. (This section of the instructions may be used for purposes of the attached explanation.)

By answering the following questions, you can determine if you are liable for the tax:

If the answers to Questions A, B, and C or Questions A, B, and D are "Yes," the tax on certain capital gains imposed by section 1378 applies and you must complete Schedule J—Tax Computation on page 2. Otherwise, you are not liable for the tax.

**A. Does taxable income, line 28, page 1, exceed \$25,000?**  Yes  No

**B. Does net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceed \$25,000, and exceed 50% of taxable income (line 28, page 1)?**  Yes  No

**C. Have you been other than an 1120S corporation at any time during the 3 years immediately preceding taxable years or since existence if less than 4 years?**  Yes  No

**D. If answer to Question C is "No," does any long-term capital gain (line 6, Schedule D) represent gain from property described in items 1, 2, or 3 below?**  Yes  No

**1. Property acquired during the taxable year or within 36 months preceding the taxable year;**  
**2. Property acquired, directly or indirectly, from a corporation which**

pension plan. These forms are, in general, to be filed on or before the 15th day of the 8th month following the close of your taxable year.

If you have a profit-sharing or stock bonus plan, it will be disqualified unless it specifically states that plan features attributable to employee contributions after 1970 tax years cannot benefit a shareholder-employee.

Taxability of shareholder-employee beneficiaries—see section 1379(b) for inclusion of excess contributions in gross income of the shareholder-employee beneficiary. Also see instructions for column 4 of Schedule K.

**25. Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24. Contributions to employee benefit programs that are reported on this line include insurance, health and welfare programs.

**26. Other deductions.**—Enter any other authorized deductions for which no separate space is provided on the return and attach a schedule. No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. A taxpayer receiving any such exempt income or holding any property or engaging in any activity the income from which is exempt must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (show separately the amount allocated by apportionment).

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

**30. Minimum tax on tax preference items.**—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference and only to the extent that these gains are subject to the tax imposed by section 1378. All other items of tax preference, excluding capital gains, must be apportioned among the shareholders in a manner consistent with the way net operating losses are apportioned under section 1374(c)(1). The capital gains are excluded from the apportionment since these gains are passed through to the shareholders and includable in their income, on Schedule D, Form 1040, to the extent provided under the rules in section 1375(a) and will enter into the computation of the shareholders' capital gains tax preference.

Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

**Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. For used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969 under a written contract entered into before July 25, 1969 for the acquisition of the property or for the permanent financing of it, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

**Rehabilitation expenditures for low-income rental housing.**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. This depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**Section 179—Additional first-year depreciation allowance.**—For the first year a corporation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property purchased with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Show additional first-year depreciation on line 1 of the depreciation schedule. If the additional first-year allowance is elected, reduce the basis of the property by the amount of the deduction before computing the ordinary depreciation.

**22. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. See section 612(b) for rates applicable to other natural deposits.

Attach Form T with your return if a deduction for timber depletion is claimed.

**24. Pension, profit-sharing, etc. plans.**—File Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

(c) amount being amortized, (d) amortization deducted in prior years, (e) amortization period (number of months), (f) amortization for this year, and (g) the total amount of amortization less the amount claimed in Schedule A.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months. Also see section 188 for conditions under which the cost of certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

**21. Depreciation.**—If you claim a deduction for depreciation of a property, leasehold improvements, patents, or copyrights, complete Schedule G (Form 4562). Depreciation may be used to supplement Schedule G.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction, except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the above salvage value reduction.

**Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (a) the double declining balance method, (b) the sum of the years-digits method, and (c) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

**New section 1250 property.**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition or permanent financing arrangements were entered into before July 25, 1969.

table and governmental organizations as set forth in section 170(c) and any unused contributions carried over from prior years.

The amount claimed may not exceed 5% of taxable income (line 28, page 1) computed without regard to this deduction. Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years. Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the third month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Special rule for contributions of certain property.**—If you make a charitable contribution of property, the contribution must be reduced by the total of:

- (1) the ordinary income and (2) in the case of certain contributions, 62½% of the long-term capital gain, that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations (Section 170(e)).

**Bargain sale to a charitable organization.**—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**20. Amortization.**—If you claim a deduction for amortization, attach a schedule showing: (a) a description of the expenditures being amortized; (b) date acquired, completed, or expanded;

expense under section 162(c)(2). (Regs. 1.170-2, 1.170-3, 1.170-4, 1.170-5, 1.170-6, 1.170-7, 1.170-8, 1.170-9, 1.170-10, 1.170-11, 1.170-12, 1.170-13, 1.170-14, 1.170-15, 1.170-16, 1.170-17, 1.170-18, 1.170-19, 1.170-20, 1.170-21, 1.170-22, 1.170-23, 1.170-24, 1.170-25, 1.170-26, 1.170-27, 1.170-28, 1.170-29, 1.170-30, 1.170-31, 1.170-32, 1.170-33, 1.170-34, 1.170-35, 1.170-36, 1.170-37, 1.170-38, 1.170-39, 1.170-40, 1.170-41, 1.170-42, 1.170-43, 1.170-44, 1.170-45, 1.170-46, 1.170-47, 1.170-48, 1.170-49, 1.170-50, 1.170-51, 1.170-52, 1.170-53, 1.170-54, 1.170-55, 1.170-56, 1.170-57, 1.170-58, 1.170-59, 1.170-60, 1.170-61, 1.170-62, 1.170-63, 1.170-64, 1.170-65, 1.170-66, 1.170-67, 1.170-68, 1.170-69, 1.170-70, 1.170-71, 1.170-72, 1.170-73, 1.170-74, 1.170-75, 1.170-76, 1.170-77, 1.170-78, 1.170-79, 1.170-80, 1.170-81, 1.170-82, 1.170-83, 1.170-84, 1.170-85, 1.170-86, 1.170-87, 1.170-88, 1.170-89, 1.170-90, 1.170-91, 1.170-92, 1.170-93, 1.170-94, 1.170-95, 1.170-96, 1.170-97, 1.170-98, 1.170-99, 1.170-100.)

**12. Compensation of officers.**—Excess compensation allowance (column 7) means (1) amounts other than (a) compensation received as advances or reimbursements, and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 7 of Schedule E is to be completed for your 6 highest paid officers. To determine the highest paid officers, allowances including expense account allowances must be added to each officer's compensation. If there are no allowances for any officer, there is a combined amount less than \$30,000.

An officer is one who is elected or appointed to office, or designated as officer in the charter or bylaws such as regular officer, chairman of the board, etc.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies and other items that do not add to the value, or appreciably prolong the life of the property.

Includes on this line the total amount of repairs from Form 4832 and Form 5006.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.) Application for permission to change the method of computing bad debts must be made on Form 3115.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income taxes, federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon the taxpayer. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

**18. Interest.**—Enter interest expense, including investment interest expense, but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest on transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of chari-

ties, capital gains tax preference.

holders' capital gains tax preference.

(2) The amount of money distributed as dividends out of earnings and profits of the taxable year.

Distributions of money made within 2 months and 15 days after the close of the corporation's taxable year are treated as distributions of that prior year's undistributed taxable income to the extent of the shareholders' pro rata shares.

Summary of Distributions and Other Items

The actual dividend distributions described on lines 4, 5, 6, and 7 of Schedule K should be reported on Form 1099-DIV. In reporting these distributions, the amount shown on line 7 of Schedule K (nondividend distributions) should be entered in the space provided for nontaxable distributions on Form 1099-DIV.

If a prior actual distribution reported to shareholders as ordinary income on Form 1099-DIV is determined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099-DIV.

The amended Forms 1099-DIV should be given to the shareholders with the Schedule K-1 (Form 1120S) for the constructive dividends, as described on lines 8 and 9 of Schedule K. Must be reported on Schedule K-1.

Column 3—If the number of shares owned by a shareholder changed during the year, attach a statement showing the number of shares held for each period.

Column 4—Enter the amount of compensation paid to each shareholder. Also include in this amount any excess contributions to a pension, profit sharing, etc. plan made on behalf of a shareholder employee. Excess contributions are those deductible by the corporation under section 404(a)(1)(2), and (3) over the lesser of:

- (a) 10% of the compensation received or accrued by the shareholder employee from the corporation during its taxable year, or
(b) \$2,500

A shareholder employee of the corporation is an employee or officer who owns (or is considered as owning under section 318(c)(1)) on any day of the taxable year of the corporation, more than 5% of its outstanding stock.

Line 5.—Enter the amount of actual dividend distributions which is to be treated by the shareholders as long-term capital gain after tax.

Line 6.—Only those dividends that are not considered to be out of the earnings and profits of the taxable year are entitled to the dividends-received exclusion. For purposes of this rule, the earnings and profits of the taxable year are deemed not to exceed the taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits.

Line 7.—Enter the total amount of distributions of money and property net of earnings and profits.

For taxable years after the first taxable year to which the Subchapter S election applies, include any distribution of undistributed taxable income previously taxed to shareholders. See section 1375(d).

Distributions of money made within 2 months and 15 days after the close of the taxable year are treated as nondistributed taxable income to the extent they do not exceed the shareholders' shares of undistributed taxable income for such year. See section 1375(f).

Line 8.—Enter that portion of undistributed taxable income which is to be treated by the shareholders as ordinary income. The undistributed taxable income is the amount which the shareholders would have received as a dividend if such income had been distributed pro rata to the shareholders on the last day of the corporation's taxable year.

A dividend distribution of property other than money may cause the corporation undistributed taxable income (line 3) to exceed the total of lines 8 and 9.

If there is a net operating loss for the taxable year, report it here.

Line 9.—Enter that portion of undistributed taxable income which is to be treated by the shareholders as long-term capital gain after tax.

Line 10.—Interest on investment indebtedness.—The amount of interest on investment indebtedness that may be deducted by a shareholder is subject to a limitation. Interest on investment indebtedness, and the applicable items of (1) net investment income (loss), (2) excess expenses over rental income, attributable to net lease property, and (3) excess net long-term capital gains over net short-term capital gains over net short-term capital gains, are reported here and on Schedule E (Form 1040).

Line 1.—Enter each shareholder's pro rata share of undistributed long-term capital gain after tax. This amount is to be reported by the shareholder on Schedule D, Form 1040, as a long-term capital gain from an electing small business corporation.

Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of undistributed taxable income. His portion is determined by applying to the excess of net long-term capital gain over net short-term capital loss (line 9(b), page 1), reduced by any amount of his dividends (actual and constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual and constructive) includable by all shareholders from the same source.

In making the allocation, the excess of net long-term capital gain over net short-term capital loss (reduced by tax) cannot exceed taxable income (line 28, page 1).

Each shareholder must be notified of his pro rata share of interest on investment indebtedness and the applicable items of (1) net investment income (loss), (2) excess expenses over rental income attributable to net lease property, and (3) excess net long-term capital gains over net short-term capital gains over net short-term capital loss. These items are combined with similar items from other sources to compute the shareholder's limitation on interest incurred on investment indebtedness. (See Form 4952 and section 163(d).)

PART III.—Items of Tax Preference

All items of tax preference are taken into account by the shareholders, along with similar items from other sources, in preparing Form 4625. Computation of Minimum Tax. The items of tax preference, except capital gains, are apportioned to each shareholder on a daily basis, and not as of the end of each year. This manner is consistent with the way net operating losses are apportioned under section 1374. See section 1374, and instruction 30.

PART IV.—Property Eligible for Investment Credit

Investment Credit.—Shareholders are allowed a tax credit on their individual returns for their allocated portion of the corporation's investment in certain depreciable property. Shareholders claiming the credit must attach Form 3466 to their returns.

PART V.—Property Used in Recapturing a Prior Year Investment Credit

When property is disposed of prior to the "life years" assigned, each shareholder must be notified, on Schedule K-1, so he may recapture the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 147-4 of the regulations and instructions for Form 4255.

Credit for wages paid in Work Incentive (WIN) Programs.—Employers may claim a credit of 20% of the WIN wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the WIN wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 504 and 508 and the related regulations.

The corporation must attach to its return a statement showing the allocation, to each shareholder, of his WIN wages with respect to each WIN employee. This statement must also show each WIN employee's name, social security number, date employment began, and the amount of WIN wages.

Shareholders are allowed a WIN credit on their returns for their allocated portion of the WIN wages. Shareholders must attach Form 4874 to their returns.

Recapture of Work Incentive (WIN) Credit

—If a WIN employee is dismissed before the end of the first 12 months of employment (whether or not consecutive) or during the following 12 calendar months, each shareholder must be notified of his pro rata share of WIN wages attributable to each dismissed WIN employee. Each shareholder must then add to his tax liability the prior credit taken with respect to each dismissed WIN employee.

Shareholders must be notified by a statement showing the dismissed WIN employee's name, social security number, period of employment, and their pro rata share of WIN wages paid.

Similar recapture rules apply when the corporation fails to pay the WIN employee comparable wages.

For exceptions and limitations, see Form 4874 and section 150A-5 of the regulations.

Publication 334, Tax Guide for Small Business (1974 edition), may be purchased by mail for \$1.25 a copy (including shipping and handling charges) from the National Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009. Publication 334 is \$1.00 if picked up at an IRS office.

SCHEDULE D (Form 1120S)

1973

For the calendar year 1973 or other taxable year beginning in 1973 and ending 1974

Table with 6 columns: a. Kind of property and description, b. Date acquired, c. Date sold, d. Gross sales price, e. Cost or other basis, f. Gain or loss. Includes sections for Short-term Capital Gains and Losses, Long-term Capital Gains and Losses, and Summary of Schedule D Gains and Losses.

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months. Part III Summary of Schedule D Gains and Losses.

INSTRUCTIONS

References are to the Internal Revenue Code. Capital Losses—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried forward as a short-term capital loss for 5 years (10 years in the case of a loss attributable to a foreign expropriation loss) or until exhausted, whichever comes first. Short Sales of Capital Assets.—For rules relating to certain short sales of stock or other securities and transactions in commodity futures, see section 1233. Worthless Securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year. Losses Not Allowable.—No loss is allowed for wash sales of stock or securities (See section 1091). No loss is allowed on transactions in liquidation excepted persons. (See section 267.) Basis.—In determining gain or loss, the basis of property generally is the adjusted basis for exchange including short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis. For special rules applicable to capital gains of Small Business Corporations, see section 1.1375-1 of the regulations.

Codes for Principal Business Activity and Principal Product or Service

- 0430 Agricultural production, except horticulture, hunting, and trapping
0440 Forestry and fishing
0500 Mining
0600 Lumber and wood products
0700 Textile mill products
0800 Apparel and other textile products
0900 Paper and allied products
1000 Printing, publishing, and allied industries
1100 Chemicals and allied products
1200 Petroleum refining and related industries
1300 Rubber, plastic, and leather products
1400 Stone, clay, glass, and concrete products
1500 Brick, tile, and other nonmetallic mineral products
1600 Food and kindred products
1700 Beverages
1800 Tobacco products
1900 Miscellaneous
2000 Wholesale trade
2100 Retail trade
2200 Eating and drinking places
2300 Hotels and other lodging places
2400 Personal services
2500 Advertising
2600 Business services
2700 Auto repair and services
2800 Misc. repair services
2900 Amusement and recreational services
3000 Motion picture, television, and radio services
3100 Other services
3200 Health care facilities
3300 Medical laboratories
3400 Other medical services
3500 Educational services
3600 Misc. services

**Form 1120-DISC**  
 Department of the Treasury  
 Internal Revenue Service

**Domestic International Sales Corporation**  
 For calendar year 1973 or fiscal year beginning 1973, ending 1973  
 (PLEASE TYPE OR PRINT)

**1973**

**A** Date of DISC election  
**B** Business code number (See page 8 of instructions)  
**C** Employer identification number  
**D** County in which located  
**E** Enter total assets from line 3, Schedule L (See instructions)

**ALL COMPUTATIONS MUST REFLECT INTER-COMPANY PRICING RULES UNDER SECTION 994 IF USED (See Schedule P (Form 1120-DISC))**

**Gross Income**

**1** Qualified export receipts from the sale of export property (line 3, Schedule B)  
**2** Other qualified export receipts:  
 (a) Leasing of export property  
 (b) Services related and subsidiary to a qualified export sale or lease  
 (c) Engineering and architectural services  
 (d) Export management services  
 (e) Qualified dividends (line 10, Schedule C)  
 (f) Interest on producer's loans  
 (g) Other interest (attach schedule)  
 (h) Net capital gains (separate Schedule D (Form 1120))  
 (i) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)  
**3** Nonqualified gross receipts:  
 (a) Ultimate use in the U.S.  
 (b) Exports subsidized by the U.S. Government (see instructions)  
 (c) Certain direct or indirect sales or leases for use by the U.S. Government  
 (d) Sales to other DISC in the same controlled group  
 (e) Nonqualified dividends (line 11, Schedule C)  
 (f) Other (see instructions—attach sch.)  
**4** Total of lines 1, 2, and 3  
**5** Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)  
**6** TOTAL income

**7** Export promotion expenses:  
 (a) Market studies  
 (b) Advertising  
 (c) Depreciation (attach Form 4562)  
 (d) Salaries and wages  
 (e) Rents  
 (f) Sales commissions  
 (g) Warehousing  
 (h) Freight (excluding insurance—see instructions)  
 (i) Compensation of officers  
 (j) Repairs (see instructions)  
 (k) Amortization (attach schedule)  
 (l) Pension, profit-sharing, etc. plans (see instructions)  
 (m) Employee benefit programs  
 (n) Other (list)

**8** Other expenses not deducted above:  
 (a) Bad debts (Schedule F if reserve method is used)  
 (b) Taxes (attach schedule)  
 (c) Interest  
 (d) Contributions (not over 5% of line 12 adjusted per instructions—attach schedule)  
 (e) Freight  
 (f) Freight insurance  
 (g) Other (attach schedule)

**9** TOTAL deductions

**Computation of Taxable Income**

**10** Taxable income before net operating loss deduction and dividends received deduction (line 6 less line 9)  
**11** Less: (a) Net operating loss deduction (see instructions—attach schedule)  
 (b) Dividends received deduction (Schedule I)  
**12** Taxable income (line 10 less line 11)

**13** Refund of U.S. tax on special fuel, nonhighway gas, and lubricating oil (attach Form 4136)  
 Under penalties of perjury, I declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. I understand that anyone who furnishes false or misleading information on this return or who omits material or information requested on the return may be guilty of a crime.

The Internal Revenue Service does not audit this form, but if one is selected for audit, please print name, address, and telephone number.

Date \_\_\_\_\_ Signature of officer \_\_\_\_\_  
 Date \_\_\_\_\_ Signature of individual or firm preparing the return \_\_\_\_\_ Preparer's address \_\_\_\_\_  
 Emp. Ident. or Soc. Sec. No. (optional) \_\_\_\_\_

**Form 1120-DISC (1973)**  
 Page 2

**Schedule A** Cost of Goods Sold (See instruction 5)  
 Reflect ACTUAL purchases from a related supplier at the transferor's selling rates of section 994, if used. See Schedule P (Form 1120-DISC).

**1** Inventory at the beginning of the year  
**2** Purchases  
**3** Salaries and wages  
**4** Other costs (attach schedule)  
**5** Total  
**6** Less: Inventory at the end of the year  
**7** Cost of goods sold—Enter here and on line 5, page 1  
 Method of inventory valuation

**Schedule B** Qualified Export Receipts from the Sale of Export Property (See instructions for Schedule B)

**1** To unrelated purchasers  
 (a) Direct foreign sales  
 (b) Foreign sales through a related foreign entity  
 (c) To persons in the U.S. (other than an unrelated DISC)  
**(d)** To unrelated DISC  
**2** To related purchasers  
 (a) Direct foreign sales  
 (b) To persons in the U.S.  
**3** Total—Enter here and on line 1, page 1

Was there any substantial change in the selling rates, net selling rates, costs, or valuations between the opening and closing inventories?  Yes  No  
 If "Yes," attach an explanation.

**Schedule C** Dividends (See instructions for Schedule C)

**1** Domestic corporations subject to the 85% deduction  
**2** Certain preferred stock of public utilities  
**3** Foreign corporations subject to the 85% deduction  
**4** Dividends from wholly-owned foreign subsidiaries subject to the 100% deduction (section 245(b))  
**5** Other dividends from foreign corporations  
**6** Includable income from controlled foreign corporations (Subpart F; attach Forms 3646)  
**7** Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))  
**8** Other dividends  
**9** Total  
**10** Less: Qualified dividends—Enter the qualified dividends here and on line 2(e), page 1  
**11** Nonqualified dividends—Enter here and on line 3(e), page 1

**Schedule D** Bad Debts—Reserve Method (See instruction 8(a))

Year	Trade notes and accounts receivable outstanding at the end of the year	J. Sales on account	Amount added to the reserve	4. Current year's provision	5. Recoveries	6. Amount charged against the reserve	7. Reserve for bad debts at the end of the year
1968							
1969							
1970							
1971							
1972							
1973							

**Schedule E** Summary of Depreciation (Other than additional first-year depreciation)

Year	Declining balance	Sum of the years digits	Units of production	Other (specify)	Total
1968					
1969					
1970					
1971					
1972					
1973					

**Schedule F** Depreciation from Form 4532  
**2** Depreciation from Form 5006  
**3** Other

**Schedule G** Dividends received Deduction (See instruction 11(b))

**1** (a) 85% of line 1, Schedule C  
 (b) 60.208% of line 2, Schedule C  
 (c) 85% of line 3, Schedule C  
 (d) 100% of line 4, Schedule C  
**2** Total—See page 6 of instructions for limitation. Enter here and on line 11(b), page 1

Form 1120-DISC (1973) Page 4

**Schedule L Balance Sheets**

1 Qualified assets (net)  
 (a) Working capital (cash and necessary temporary investments)  
 (b) Funds awaiting investment (cash in U.S. banks in excess of working capital needs to acquire other qualified export assets)  
 (c) Export Import Bank obligations  
 (d) Trade receivables (accounts and notes receivable)  
 (e) Export property (inventory and qualified property held for lease)  
 (f) Producer's loans  
 (g) Investment in related foreign export corporations  
 (h) Depreciable assets  
 (i) Other (attach schedule)  
 2 Nonqualified assets (net) (list)

3 Total assets

4 Accounts payable

5 Other current liabilities (attach schedule)

6 Mortgages, notes, bonds payable in 1 year or more

7 Other liabilities (attach schedule)

8 Capital stock

9 Paid-in or capital surplus (attach reconciliation)

10 Other earnings and profits

11 Previously taxed income

12 Accumulated DISC income

13 Less cost of treasury stock

14 Total liabilities and stockholders' equity

**Schedule M-1 Reconciliation of Income per Books With Income per Return**

1 Net income per books

2 Excess of capital losses over capital gains

3 Taxable income not recorded on books this year (itemize)

4 Expenses recorded on books this year not deducted in this return (itemize)

5 Total of lines 1 through 4

6 Income recorded on books this year not included in this return (itemize)

7 Deductions in this return not charged against book income this year (itemize)

8 Total of lines 6 and 7

9 Income (line 10, page 1) (line 5 less line 8)

**Schedule M-2 Analysis of Other Earnings and Profits (Line 10 above)**

1 Balance at the beginning of the year

2 Increases (itemize)

3 Total of lines 1 and 2

**Schedule M-3 Analysis of Previously Taxed Income (Line 11 above)**

1 Balance at the beginning of the year

2 Deemed distributions under section 995(b)

3 Other increases (itemize)

4 Total of lines 1, 2, and 3

**Schedule M-4 Analysis of Accumulated DISC Income (Line 12 above)**

1 Balance at the beginning of the year

2 Increases (itemize)

3 Deficit in earnings and profits

4 Deficit in earnings and profits

5 Redemptions under section 995(d)

6 Total of lines 1 and 2

7 Distributions under sec. 992(c) to qualify

8 Other decreases (itemize)

9 Total of lines 4 through 8

10 Balance at end of year (line 3 less line 9)

**Schedule N Geographic Source of Gross Receipts (Attach separate Schedule N (Form 1120-DISC))**

**Schedule P Computation of Inter-company Transfer Price or Commission (Attach separate Schedule P (Form 1120-DISC))**

Form 1120-DISC (1973) Page 3

**Schedule J Deemed and Actual Distributions to Shareholders for the Taxable Year (See instructions for Schedule J)**

**PART I—Deemed Distributions Under Section 995(b)(1)**

1 Gross interest received during the year from producer's loans under section 995(b)(1)(A)

2 Gross percentage in the sale or exchange of property under section 995(b)(1)(B) (see instructions—attach computation)

3 Average value of the sale or exchange of property under section 995(b)(1)(C) (see instructions—attach computation)

4 Total of lines 1, 2, and 3

5 Total amount under line 4 above

6 Enter the amount of line 5 that is less than line 5(b), enter zero

7 Enter the amount of line 5(b) that is less than zero

8 Enter the amount of line 6 or line 7 (but not less than zero)

9 Enter the amount of interest attributable to producer's loans for the taxable year under section 995(b)(1)(E) (see instructions—attach computation)

10 Total deemed distributions under section 995(b)(1) (add line 8 and line 9)

**PART II—Deemed Distributions Under Section 995(b)(2)**

1 Annual installment of distribution attributable to revocation of election in a prior year

2 Annual installment of distribution attributable to a failure to qualify as a DISC in a prior year

3 Total deemed distributions under section 995(b)(2) (add line 1 and line 2)

**PART III—Actual Distributions**

1 Distributions that meet qualification requirements under section 992(c) (attach computation)

2 Other actual distributions

3 Total of line 1 and line 2

4 Amount on line 3 treated as distributed out of

(a) Previously taxed income

(b) Accumulated DISC income (including DISC income of the current year)

(c) Other

**Schedule K Shareholder's Statement of DISC Distribution (Attach a separate Copy A, Schedule K (Form 1120-DISC) for each shareholder receiving a deemed or actual distribution. Give Copy B to the shareholder. See instructions on the back of Copy C.)**

**Additional Information Required**

F. If the recipient is a corporation, partnership, trust, or estate at the end of the taxable year, own, directly or indirectly, 50% or more of your voting stock?

G. If "Yes," attach a schedule showing the number of shares of the corporation, partnership, trust, or estate (a) owned by you, (b) owned by the recipient, (c) owned by other persons, and (d) owned by the corporation, partnership, trust, or estate.

H. Did you claim a deduction for interest on the principal of a foreign entity, partnership, trust, or estate?

I. Refer to page 8 of the instructions and state the principal business activity.

J. Did you at any time during the taxable year have any interest in, or signature or other authority over, a bank, securities, or other financial account in a foreign country?

K. Were you a U.S. shareholder of any controlled foreign corporation?

L. Did you file all required Forms 1087, 1096, and 1099?

# 1973 Department of the Treasury

## Internal Revenue Service

### Instructions for Form 1120-DISC

#### Domestic International Sales Corporation Return

(References are to the Internal Revenue Code.)

Rules provided in these instructions are subject to modification by final regulations relating to the DISC provisions.

#### Sec. 992. Requirements of a DISC

(a) **General rule.**—A DISC is a corporation that is incorporated under the laws of any State or the District of Columbia, and satisfies the following conditions for the taxable year:

- (1) 95% or more of its gross receipts (as defined in section 993(f)) consist of qualified export receipts (as defined in section 993(a));
- (2) the adjusted basis of its qualified export assets (as defined in section 993(b)) at the end of the taxable year equals or exceeds 95% of the sum of the adjusted basis of all its assets at the end of the taxable year;
- (3) it does not have more than one class of stock and the par or stated value of its outstanding stock is at least \$2,500 on each day for a new corporation, on the last day for making an election, and for each succeeding day of the taxable year;
- (4) it has made an election to be treated as a DISC and the election is in effect for the taxable year;
- (5) it has its own bank account on each day for a new corporation, on the last day for making an election, and for each succeeding day of the taxable year, and maintains separate books and records; and
- (6) it is not an ineligible corporation.

(b) **Election.**—An election by an eligible corporation to be treated as a DISC may be made at any time during the 90 days immediately preceding the beginning of the taxable year, and by a new corporation within 90 days after the beginning of the first taxable year.

In general, the election will be valid only if all persons who are shareholders in the corporation on the last day of the first taxable year for which the election is effective consent to the election. (See Form 4876. Election to be treated as a DISC.)

An election may be terminated by a revocation of the election for any taxable year after the first taxable year

#### Sec. 993. Definitions

(a) **Qualified export receipts.**—Except as provided by regulations under section 993(a)(2), qualified export receipts of a corporation are:

- (1) gross receipts from the sale, exchange, or other disposition of export property;
- (2) gross receipts from the lease or rental of export property that is used by the lessee of the property outside the U.S.;
- (3) gross receipts for services that are related and subsidiary to any qualified sale, exchange, lease, rental, or other disposition of export property by the corporation;
- (4) gain from the sale, exchange, or other disposition of qualified export assets (other than export property);
- (5) dividends (or amounts includable in gross income under section 951) with respect to stock of a related foreign export corporation;
- (6) interest on any obligation that is a qualified export asset;
- (7) gross receipts for engineering or architectural services for construction projects located (or proposed for location) outside the U.S.; and
- (8) gross receipts for the performance of managerial services in furtherance of the production of other qualified export receipts of a DISC.

(b) **Qualified export assets.**—Qualified export assets of a corporation are:

- (1) export property;
- (2) assets used primarily in connection with the sale, lease, rental, storage, handling, transportation, packaging, assembly, or servicing of export property, or the performance of engineering or architectural services as described in section 993(a)(1)(G) or managerial services in furtherance of the production of other qualified export receipts of a DISC;
- (3) accounts receivable and evidences of indebtedness that arise by reason of transactions described in section 993(a)(1)(A), (B), (C), (D), (E), (G), or (H);
- (4) money, bank deposits, and other similar temporary investments that are reasonably necessary to meet the working capital requirements of the corporation;
- (5) obligations arising in connection with a producer's loan;
- (6) stock or securities of a related foreign export corporation;
- (7) certain obligations issued, guaranteed, or insured, in whole or in part, by the Export-Import Bank of the U.S. or the Foreign Credit Insurance Association in those cases where the obligations are acquired from the bank or association or from the seller or purchaser of the goods or services for which the obligations arose;
- (8) certain obligations issued by a domestic corporation organized solely

for the purpose of financing sales of export property pursuant to an agreement with the Export-Import Bank of the U.S. under which the corporation makes export loans guaranteed by the bank and

- (9) amounts (other than reasonable working capital) on deposit in the U.S. that are utilized during the period provided by regulations to acquire other qualified export assets

(c) **Export property.**—Export property is property (except excluded property and property in short supply) which:

- (1) manufactured, produced, grown, or fabricated in the U.S. by a person other than a DISC;
- (2) held primarily for sale, lease, or rental in the ordinary course of trade or business, by or to a DISC, for direct use, consumption, or disposition outside the U.S.;
- (3) consisting of a fair market value which increases 50% or more attributable to articles imported into the U.S.; and
- (4) not sold or leased (i) by a DISC, or with a DISC as commission agent, to another DISC that is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC or (ii) by any person to a Western Hemisphere trade corporation (as defined in section 921) that is a related person (a member of the same controlled group as defined in section 993(a)(3) or a relationship that would result in a disallowance of losses under section 267 or section 707(b)) immediately before or after a transaction with respect to the sale, lease, or commission agent.

(d) **Producer's loans.**—An obligation subject to the rules provided in section 993(d)(2) and (3) will be treated as arising out of a producer's loan if the principal or producer's loan made by the DISC or producer's loan made by the DISC in connection with the beginning of the month in which the loan was made:

- (1) the obligation is evidenced by a note (or other evidence of indebtedness) with a stated maturity date not more than 5 years from the date of the loan;
- (2) the loan is made to a person engaged in the U.S. in the manufacturing, production, growing, or extraction of export property; and
- (3) it is designated as a producer's loan at the time of the loan.

(e) **Related foreign export corporation.**—A DISC may acquire and receive interest from the following investments that are related to exports from the U.S.:

- (1) a related foreign export corporation if a related foreign export corporation (1) stock possessing more than 50% of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC, or (2) the ownership of stock and securities in the foreign corporation by the DISC is determined to be reasonably in furtherance of a transaction or transactions giving rise to qualified export receipts of the DISC;
- (2) the ownership of stock and securities in the foreign corporation by the DISC is determined to be reasonably in furtherance of a transaction or transactions giving rise to qualified export receipts of the DISC.

(f) **Gross receipts.**—The term gross receipts means the total receipts from the sale, lease or rental of property held primarily for sale, lease, or rental in the ordinary course of a trade or business and gross income from all other sources.

(g) **United States.**—U.S. includes the Commonwealth of Puerto Rico and the possessions of the U.S.

#### Sec. 994. Inter-Company Pricing Rules

In the case of a sale of export property to a DISC by a person described in section 482, the taxable income of the DISC and the other person may be based upon a transfer price which would allow the DISC to derive taxable income attributable to the sale (regardless of whether the price actually charged) in an amount which does not exceed the greatest of:

- (1) 4% of the qualified export receipts on the sale of the property by the corporation;
- (2) 5% or more of the foreign corporation's gross receipts for the taxable year of the sale; or
- (3) the fair market value of the property at the time of the sale.

(2) 95% or more of the foreign corporation's gross receipts for the taxable year of the sale; or

(3) 50% of the combined taxable income of the DISC and the person who sold the property to the DISC plus 10% of the export promotion expenses of the DISC attributable to the receipts.

(2) 50% of the combined taxable income of the DISC and the person who sold the property to the DISC plus 10% of the export promotion expenses of the DISC attributable to the receipts.

(3) taxable income based upon the sale price actually charged (subject to the rules provided in section 482).

(Note. Generally, inter company pricing rules (1) and (2) above will not permit the related person to price at a loss. See Schedule P (Form 1120-DISC).)

Export promotion expenses are those expenses incurred to advance the distribution or sale of export property for use, consumption or distribution outside the U.S. but do not include income tax. They include freight expenses to the extent of 50% of the cost of shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. in those cases where law or regulations do not require that the property be shipped aboard such airplanes or ships.

#### General Instructions required to file Form 1120-DISC

A. Corporations required to file Form 1120-DISC.—Form 1120-DISC must be filed by the taxpayer for each DISC and must be filed by the requirements under section 992 for treatment as a DISC for the taxable year.

A former DISC, as defined in section 992(a)(3), must file Form 1120-DISC.

B. Where to file.—If the principal business, office, or agency is located in:

- New Jersey: New York City, Internal Revenue Service Center, 100 West Street, New York, N.Y.
- Alabama: Montgomery, Internal Revenue Service Center, 100 North Main Street, Montgomery, Ala.
- Arizona: Phoenix, Internal Revenue Service Center, 100 North Central Avenue, Phoenix, Ariz.
- California: San Francisco, Internal Revenue Service Center, 4800 Boulevard, San Francisco, Calif.
- Florida: Jacksonville, Internal Revenue Service Center, 4800 Boulevard, Jacksonville, Fla.
- Georgia: Atlanta, Internal Revenue Service Center, 4800 Boulevard, Atlanta, Ga.
- Illinois: Chicago, Internal Revenue Service Center, 4800 Boulevard, Chicago, Ill.
- Indiana: Indianapolis, Internal Revenue Service Center, 4800 Boulevard, Indianapolis, Ind.
- Iowa: Des Moines, Internal Revenue Service Center, 4800 Boulevard, Des Moines, Iowa.
- Kansas: Topeka, Internal Revenue Service Center, 4800 Boulevard, Topeka, Kan.
- Kentucky: Louisville, Internal Revenue Service Center, 4800 Boulevard, Louisville, Ky.
- Michigan: Detroit, Internal Revenue Service Center, 4800 Boulevard, Detroit, Mich.
- Minnesota: Minneapolis, Internal Revenue Service Center, 4800 Boulevard, Minneapolis, Minn.
- Mississippi: Jackson, Internal Revenue Service Center, 4800 Boulevard, Jackson, Miss.
- Missouri: St. Louis, Internal Revenue Service Center, 4800 Boulevard, St. Louis, Mo.
- Montana: Helena, Internal Revenue Service Center, 4800 Boulevard, Helena, Mont.
- Nebraska: Omaha, Internal Revenue Service Center, 4800 Boulevard, Omaha, Neb.
- Nevada: Reno, Internal Revenue Service Center, 4800 Boulevard, Reno, Nev.
- New Hampshire: Concord, Internal Revenue Service Center, 4800 Boulevard, Concord, N.H.
- New Mexico: Santa Fe, Internal Revenue Service Center, 4800 Boulevard, Santa Fe, N.M.
- New York: New York City, Internal Revenue Service Center, 4800 Boulevard, New York, N.Y.
- North Carolina: Raleigh, Internal Revenue Service Center, 4800 Boulevard, Raleigh, N.C.
- North Dakota: Bismarck, Internal Revenue Service Center, 4800 Boulevard, Bismarck, N.D.
- Ohio: Columbus, Internal Revenue Service Center, 4800 Boulevard, Columbus, Ohio.
- Oklahoma: Oklahoma City, Internal Revenue Service Center, 4800 Boulevard, Oklahoma City, Okla.
- Oregon: Portland, Internal Revenue Service Center, 4800 Boulevard, Portland, Ore.
- South Carolina: Columbia, Internal Revenue Service Center, 4800 Boulevard, Columbia, S.C.
- South Dakota: Pierre, Internal Revenue Service Center, 4800 Boulevard, Pierre, S.D.
- Texas: Dallas, Internal Revenue Service Center, 4800 Boulevard, Dallas, Tex.
- Utah: Salt Lake City, Internal Revenue Service Center, 4800 Boulevard, Salt Lake City, Utah.
- Vermont: Montpelier, Internal Revenue Service Center, 4800 Boulevard, Montpelier, Vt.
- Virginia: Richmond, Internal Revenue Service Center, 4800 Boulevard, Richmond, Va.
- Washington: Seattle, Internal Revenue Service Center, 4800 Boulevard, Seattle, Wash.
- West Virginia: Charleston, Internal Revenue Service Center, 4800 Boulevard, Charleston, W. Va.
- Wisconsin: Madison, Internal Revenue Service Center, 4800 Boulevard, Madison, Wis.
- Wyoming: Cheyenne, Internal Revenue Service Center, 4800 Boulevard, Cheyenne, Wyo.

Use this address

New Jersey: New York City	Internal Revenue Service Center, 100 West Street, New York, N.Y.
Alabama: Montgomery	Internal Revenue Service Center, 100 North Main Street, Montgomery, Ala.
Arizona: Phoenix	Internal Revenue Service Center, 100 North Central Avenue, Phoenix, Ariz.
California: San Francisco	Internal Revenue Service Center, 4800 Boulevard, San Francisco, Calif.
Florida: Jacksonville	Internal Revenue Service Center, 4800 Boulevard, Jacksonville, Fla.
Georgia: Atlanta	Internal Revenue Service Center, 4800 Boulevard, Atlanta, Ga.
Illinois: Chicago	Internal Revenue Service Center, 4800 Boulevard, Chicago, Ill.
Indiana: Indianapolis	Internal Revenue Service Center, 4800 Boulevard, Indianapolis, Ind.
Iowa: Des Moines	Internal Revenue Service Center, 4800 Boulevard, Des Moines, Iowa.
Kansas: Topeka	Internal Revenue Service Center, 4800 Boulevard, Topeka, Kan.
Kentucky: Louisville	Internal Revenue Service Center, 4800 Boulevard, Louisville, Ky.
Michigan: Detroit	Internal Revenue Service Center, 4800 Boulevard, Detroit, Mich.
Minnesota: Minneapolis	Internal Revenue Service Center, 4800 Boulevard, Minneapolis, Minn.
Mississippi: Jackson	Internal Revenue Service Center, 4800 Boulevard, Jackson, Miss.
Missouri: St. Louis	Internal Revenue Service Center, 4800 Boulevard, St. Louis, Mo.
Montana: Helena	Internal Revenue Service Center, 4800 Boulevard, Helena, Mont.
Nebraska: Omaha	Internal Revenue Service Center, 4800 Boulevard, Omaha, Neb.
Nevada: Reno	Internal Revenue Service Center, 4800 Boulevard, Reno, Nev.
New Hampshire: Concord	Internal Revenue Service Center, 4800 Boulevard, Concord, N.H.
New Mexico: Santa Fe	Internal Revenue Service Center, 4800 Boulevard, Santa Fe, N.M.
New York: New York City	Internal Revenue Service Center, 4800 Boulevard, New York, N.Y.
North Carolina: Raleigh	Internal Revenue Service Center, 4800 Boulevard, Raleigh, N.C.
North Dakota: Bismarck	Internal Revenue Service Center, 4800 Boulevard, Bismarck, N.D.
Ohio: Columbus	Internal Revenue Service Center, 4800 Boulevard, Columbus, Ohio.
Oklahoma: Oklahoma City	Internal Revenue Service Center, 4800 Boulevard, Oklahoma City, Okla.
Oregon: Portland	Internal Revenue Service Center, 4800 Boulevard, Portland, Ore.
South Carolina: Columbia	Internal Revenue Service Center, 4800 Boulevard, Columbia, S.C.
South Dakota: Pierre	Internal Revenue Service Center, 4800 Boulevard, Pierre, S.D.
Texas: Dallas	Internal Revenue Service Center, 4800 Boulevard, Dallas, Tex.
Utah: Salt Lake City	Internal Revenue Service Center, 4800 Boulevard, Salt Lake City, Utah.
Vermont: Montpelier	Internal Revenue Service Center, 4800 Boulevard, Montpelier, Vt.
Virginia: Richmond	Internal Revenue Service Center, 4800 Boulevard, Richmond, Va.
Washington: Seattle	Internal Revenue Service Center, 4800 Boulevard, Seattle, Wash.
West Virginia: Charleston	Internal Revenue Service Center, 4800 Boulevard, Charleston, W. Va.
Wisconsin: Madison	Internal Revenue Service Center, 4800 Boulevard, Madison, Wis.
Wyoming: Cheyenne	Internal Revenue Service Center, 4800 Boulevard, Cheyenne, Wyo.

by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**G. Stock ownership in foreign corporations.**—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or 10% or more of the stock of a controlled foreign corporation, you may be required to file Forms 2595 and 3646.

**H. Financial statements.**—The balance sheets must agree with your books and records. Any differences must be reconciled.

**I. Attachments.**—Attachments may be used if the lines on the form should not be sufficient. They must contain all the required information, must follow the format of the official schedules, and must be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on page 1, Form 1120-DISC.

**J. Amended return.**—An error in a previously filed return may be corrected by filing an amended Form 1120-DISC.

**K. Signature.**—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee or assignee must sign any return that he is required to file on behalf of a corporation.

**L. Total assets.**—If there are no assets at the end of the taxable year, enter the total assets at the beginning of the taxable year.

**M. Penalty for failure to file returns and provide information.**—A penalty is imposed by section 6686 (in an amount up to the penalty imposed by section 7203) if the preparer (or the person who supplies information or the return) who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

Unless it is shown that the failure is due to reasonable cause, the penalty is \$100 for each failure to supply information (the total amount imposed for all failures during any calendar year will not exceed \$25,000) or (2) \$1,000 for each failure to file a return.

**N. Taxation of a DISC.**—A DISC is not subject to any tax imposed by sections 1 through 1564 except for the amounts shown as whole-dollar amounts

in line 10 of Form 1120-DISC. See instructions for Schedule C.

**1. Qualified export receipts from the sale of export property.**—These are receipts from the sale of property, such as inventory, produced in the U.S. for direct use in the U.S. and a reasonable person would have believed that it will be used in the U.S.

For example, if property is sold to a foreign wholesaler and it is known in advance that the wholesaler, a U.S. retail market, the sale would not be a qualified export sale.

Special rules apply in the case of certain export components imported into the U.S.

**2(a). Leasing of export property.**—Enter the gross amount received from the leasing (including subleasing) of export property to unrelated persons for use outside the U.S.

Whether the leased property satisfies the usage test is to be determined on a year-by-year basis. The receipts from a lease of export property may qualify in some years and not in other years depending upon the place where the lessee uses the property in the years involved.

Deduct expenses such as repairs, interest, taxes, and depreciation on the property for deductions.

**2(b). Services related and subsidiary to a qualified export sale or lease.**—A service is related to a sale or lease if it is of a kind customarily and usually furnished with that type of transaction in trade or business in which the transaction arose and if the agreement to furnish the services is connected with the sale or lease. A service is subsidiary if it is of less importance and value as compared to the sale or lease.

**2(c). Engineering and architectural services.**—Receipts from engineering or architectural services performed abroad or proposed for location abroad are qualified receipts. They include feasibility studies, design and engineering, and general supervision of construction but do not include services connected with exploration for minerals.

**2(d). Export management services.**—Include receipts for export management services provided to unrelated DISCs.

**2(e). Qualified dividends.**—Enter the amount from line 10, Schedule C. See instructions for Schedule C.

**2(f). Interest on producer's loans.**—A producer's loan must be evidenced by a note or other evidence of indebtedness, have a stated maturity of not less than 5 years, and be attributable to the borrower's assets used in exporting and research and development.

No producer's loans can be made to a borrower until after the end of the

borrower's first taxable year beginning after 1971.

**2(g). Other interest.**—Enter interest on any qualified export asset other than interest on producer's loans.

Include, for example, interest on accounts receivable arising out of sales in which the DISC acted as a principal or agent and interest on certain obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association.

**2(h). Net capital gains.**—Every sale or exchange of a capital asset must be reported in detail on a separate Schedule D (Form 1120) even though no gain or loss is indicated.

In addition to completing Schedule D (Form 1120), attach a separate schedule computing the gain from the sale of qualified export assets.

**2(i). Ordinary gain or (loss).**—Enter the total ordinary gain or loss from line 9, Part II, Form 4797. In addition to completing Form 4797, attach a separate schedule computing the gain from the sale of qualified export assets.

**3(b). Exports subsidized by the U.S. Government.**—Enter receipts from the sale of products under a program of the U.S. Government, or any instrumentality thereof, that have been designated as excluded receipts.

**3(c). Certain direct or indirect sales or leases for use by the U.S. Government.**—Enter receipts from direct or indirect sales or leases of property or services for use by the U.S. Government, or any instrumentality thereof, where the use of U.S. products or services is required by statute or regulations.

**3(d). Sales to other DISC in the same controlled group.**—Enter receipts from DISC to a member of the same controlled group of corporations. See section 993(a)(3) for the definition of controlled group.

**3(e). Nonqualified dividends.**—Enter the amount from line 11, Schedule C. See instructions for Schedule C.

**3(f). Other.**—Include in an attached schedule any nonqualified gross receipts not reported on lines 3(a) through 3(e). Do not offset an item of income against a similar item of expense.

**5. Cost of goods sold.**—If inter-company pricing rules are used, reflect in Schedule A actual purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994. See Schedule P (Form 1120-DISC).

Where the DISC acts as a commission agent on a sale for any product, do not enter any amount in Schedule A, or not enter any amount in Schedule P (Form 1120-DISC).

is considered sold for ultimate use in the U.S. if it is sold pursuant to an agreement in which you understand that it will be used in the U.S. or if a reasonable person would have believed that it will be used in the U.S.

For example, if property is sold to a foreign wholesaler and it is known in advance that the wholesaler, a U.S. retail market, the sale would not be a qualified export sale.

Special rules apply in the case of certain export components imported into the U.S.

**2(a). Leasing of export property.**—Enter the gross amount received from the leasing (including subleasing) of export property to unrelated persons for use outside the U.S.

Whether the leased property satisfies the usage test is to be determined on a year-by-year basis. The receipts from a lease of export property may qualify in some years and not in other years depending upon the place where the lessee uses the property in the years involved.

Deduct expenses such as repairs, interest, taxes, and depreciation on the property for deductions.

**2(b). Services related and subsidiary to a qualified export sale or lease.**—A service is related to a sale or lease if it is of a kind customarily and usually furnished with that type of transaction in trade or business in which the transaction arose and if the agreement to furnish the services is connected with the sale or lease. A service is subsidiary if it is of less importance and value as compared to the sale or lease.

**2(c). Engineering and architectural services.**—Receipts from engineering or architectural services performed abroad or proposed for location abroad are qualified receipts. They include feasibility studies, design and engineering, and general supervision of construction but do not include services connected with exploration for minerals.

**2(d). Export management services.**—Include receipts for export management services provided to unrelated DISCs.

**2(e). Qualified dividends.**—Enter the amount from line 10, Schedule C. See instructions for Schedule C.

**2(f). Interest on producer's loans.**—A producer's loan must be evidenced by a note or other evidence of indebtedness, have a stated maturity of not less than 5 years, and be attributable to the borrower's assets used in exporting and research and development.

No producer's loans can be made to a borrower until after the end of the

**Specific Instructions**

(Numbers to correspond with the line numbers on page 1 of the return.)

**Gross Income**  
Enter gross income in lines 1 through 3 categorized as either (1) qualified export receipts from the sale of export property, (2) other qualified export receipts, or (3) nonqualified gross receipts. If an income item consists of two or more categories, report each on the applicable line. For export receipts, include a foreign number, national sales corporation and nonqualified interest from line 2(g) and the attached schedule for line 3(f).

Special rule for completing lines 1, 2, and 3 when the DISC acts as a commission agent.—For commissions on the sale, lease, or rental of property, attach a separate schedule listing (1) the gross receipts on the sale, lease, or rental of property on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned, rather than gross receipts, on the appropriate line on Form 1120-DISC.

See instructions 2(h) and 2(i) for details regarding the reporting of gains from sale of qualified export assets. If you use the installment method of reporting, attach a schedule showing the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**3**  
Enter the amount of gross profit on amount collected.

**C. When to file.**—Form 1120-DISC must be filed on or before the 15th day of the 9th month following the close of the taxable year.

**D. Period to be covered by the 1973 return.**—The 1973 return is to be filed for calendar year 1973 and fiscal years beginning in 1973 and ending in 1974. If the return is for a fiscal year, fill in the taxable year space on the form.

**E. Change in accounting period.**—Change your accounting period, see section 1.442-1 of the regulations and Form 1128, Application for Change in Accounting Period.

**F. Accounting methods.**—A DISC may, generally, choose any method of accounting (such as the accrual method). However, if a DISC is a member of a controlled group as defined in section 993(a)(3), the DISC may not choose a method of accounting that, when applied to transactions between the DISC and other members of the controlled group, will result in a material distortion of the income of the DISC or any other member of the controlled group. A material distortion would occur, for example, if a DISC chooses to use the cash method or accounting when the DISC acts as a commission agent in a substantial volume of sales of property by a related corporation that uses the accrual method of accounting and consistently reports commissions to the DISC on a cash basis.

Unless the law specifically permits, you may not use a method of accounting (used to report income in prior years) for total income for any material (item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts

The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its return for the first year that method is to be used.

Cost of operations (where inventories are not an income-determining factor) includes the amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**Deductions**

**Enter export promotion expenses in line 7.** Export promotion expenses are a DISC's ordinary and necessary expenses paid or incurred to obtain qualified export receipts (but do not include income taxes). An expense is only permitted if the export receipts are obtained and qualified export receipts should be entered in line 8.

**That portion of payments willfully made in excess of Stabilization Guidelines are not deductible as a business expense under section 162(c)(2).** (Revenue Ruling 72-236, 1972-1 CB 41.)

**7(c). Depreciation.**—Attach Form 4562 if you claim a deduction for depreciation. Enter on this line the depreciation claimed in Schedule A and elsewhere on the return.

**7(h). Freight.**—Enter one-half of the freight expenses (not including insurance) for shipping export property aboard U.S. flag vessels and U.S. owned operated aircraft (unless required by law).

**7(i). Compensation of officers.**—Attach a schedule showing the name, social security number, title, amount of compensation, and expense account allowance for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. The expense account allowance does not have to be shown for any officer for whom the combined compensation and expense account allowance is less than \$30,000.

For this purpose, an officer is a person, such as regular officer, chairman of the board, etc., who is elected or appointed an officer or who is designated as an officer in the corporation's charter or bylaws.

**7(j). Repairs.**—Enter the cost of incidental repairs, such as labor and

supplies, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832 and Form 5006.

**7(k). Amortization.**—If you claim a deduction for amortization, attach a schedule showing (1) a description of the amortized property, (2) the date acquired, completed, or expended, (3) amount being amortized, (4) amortization deducted in prior years, (5) amortization period (number of months), (6) amortization for this year, and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

**7(l). Pension, profit-sharing, etc. plans.** (Form 4838 and Form 4849 if you have adopted a pension profit-sharing or other funded deferred compensation plan.) These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**7(m). Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of the compensation. If you have included on line 7(i) contributions to employee benefit programs that are to be reported on this line include insurance, health, and welfare programs.

**8(a). Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.) Application to change the method of computing bad debts must be made on Form 3115.

**8(b). Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

See section 164(d) for apportionment of tax on real property between seller and purchaser.

**8(c). Interest.**—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax (Section 265). See section 267 for the limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

**8(d). Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of a charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

**The total amount claimed may not exceed 5% of taxable income (line 12) computed without regard to (1) any deduction for contributions, (2) the divi-**

**8(e). Freight.**—Enter the freight expense not deducted on line 7(h) as an export promotion expense.

**8(g). Other.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items deductible attributable to wholly exempt income must be allocated to such income.

**8(f). Freight.**—Enter the freight expense not deducted on line 7(h) as an export promotion expense.

**8(g). Other.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items deductible attributable to wholly exempt income must be allocated to such income.

**8(h). Freight.**—Enter the freight expense not deducted on line 7(h) as an export promotion expense.

**8(i). Other.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items deductible attributable to wholly exempt income must be allocated to such income.

**8(j). Freight.**—Enter the freight expense not deducted on line 7(h) as an export promotion expense.

**8(k). Other.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items deductible attributable to wholly exempt income must be allocated to such income.

**11(b). Dividends-received deduction.**—(Numbered to correspond with the line numbers in Schedule I)

1. In general, no dividends received deductibly will be allowed on any share of stock (a) that is disposed of before the corporation has held it 15 days or less or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent it is paid out of accumulated DISC income or previously taxed income or is a deemed distribution pursuant to section 995(b)(1).

**2. Limitation on dividends-received deduction.**—Line 2 may not exceed 85% of line 10, page 1.

For this purpose, line 10 is to be computed with regard to an eligible loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that 85% of the loss carryback to the taxable year under section 1212(a)(1) created by the dividends-received deduction.

**12. Taxable income.**—If either the gross receipts method or combined taxable income method is chosen for DISC, the taxable income is the sum of (1) the gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The dividends-received deduction in line 1 of Schedule I is computed without regard to the 85% limitation provided in section 245(b)(6). See section 17172-2 of the regulations.

A deficit in earnings and profits is chargeable in the following order:

(1) first, to other earnings and profits; to the extent thereof;

(2) second, to accumulated DISC income; to the extent thereof;

(3) finally, to previously taxed income.

except that a deficit in earnings and profits will not be applied against accumulated DISC income which has been determined to be deemed distributed to the shareholders (pursuant to section 995(b)(2)(A)) as a result of a reorganization of election or other disqualification.

In determining the taxable income there must be subtracted from a net operating loss carryback to the taxable year the loss that will still be possible to carry to a subsequent year. The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

**Schedule B.—Qualified Export Receipts From the Sale of Export Property**

(Numbered to correspond with the line numbers in Schedule B)

In general, related purchasers are purchasing corporations that are controlled groups (as defined in section 993(a)(3)) as all other purchasers.

Special rule for completing lines 1 and 2 of Schedule B when the DISC is as an issuer agent. The commissions as on the sale, lease, or rental of property attach a separate schedule listing (1) the gross receipts on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned, rather than gross receipts, on lines 1 and 2 of Schedule B.

**1(a).**—Enter the DISC's qualified export receipts (other than those entered on line 1(b)) from sales of export property to foreign unrelated purchasers for delivery outside the U.S.

**1(b).**—Enter the DISC's qualified export receipts from sales of export property for delivery outside the U.S. to (1) a related foreign entity for resale directly or indirectly to a foreign unrelated purchaser, or (2) an unrelated purchaser as a commission agent. A related entity is a foreign corporation that is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC.

**2(a).**—Enter the DISC's qualified export receipts (other than those entered on line 1(b)) from sales of export property to foreign related purchasers for delivery outside the U.S.

**Schedule C.—Dividends**

(Numbered to correspond with the line numbers in Schedule C)

1. Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1).

Include on this line taxable distributions received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction.

For dividends received from a regulated investment company, see section 854 in the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

2. Enter dividends received on the preferred stock of a public utility that is a regulated investment company and whose dividends are provided in section 247 for dividends paid.

3. Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

4. Enter dividends received from wholly owned subsidiaries that are eligible for the 100% deduction provided in section 245(b).

5. Enter foreign dividends (including mutual distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

6. Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

7. Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% dividends-received deduction. (See sections 246(d), 995(b), and 996(a)(3).)

8. Dividends (other than capital gain dividends) received from regulated investment companies that are not subject to the 85% deduction

and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt items allocated to each class. Show the amount allocated by apportionment separately.

**Computation of Taxable Income**

**11(a). Net operating loss deduction.**—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The dividends-received deduction in line 1 of Schedule I is computed without regard to the 85% limitation provided in section 245(b)(6). See section 17172-2 of the regulations.

A deficit in earnings and profits is chargeable in the following order:

(1) first, to other earnings and profits; to the extent thereof;

(2) second, to accumulated DISC income; to the extent thereof;

(3) finally, to previously taxed income.

except that a deficit in earnings and profits will not be applied against accumulated DISC income which has been determined to be deemed distributed to the shareholders (pursuant to section 995(b)(2)(A)) as a result of a reorganization of election or other disqualification.

In determining the taxable income there must be subtracted from a net operating loss carryback to the taxable year the loss that will still be possible to carry to a subsequent year. The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

**Schedule B.—Qualified Export Receipts From the Sale of Export Property**

(Numbered to correspond with the line numbers in Schedule B)

In general, related purchasers are purchasing corporations that are controlled groups (as defined in section 993(a)(3)) as all other purchasers.

Special rule for completing lines 1 and 2 of Schedule B when the DISC is as an issuer agent. The commissions as on the sale, lease, or rental of property attach a separate schedule listing (1) the gross receipts on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned, rather than gross receipts, on lines 1 and 2 of Schedule B.

**1(a).**—Enter the DISC's qualified export receipts (other than those entered on line 1(b)) from sales of export property to foreign unrelated purchasers for delivery outside the U.S.

**1(b).**—Enter the DISC's qualified export receipts from sales of export property for delivery outside the U.S. to (1) a related foreign entity for resale directly or indirectly to a foreign unrelated purchaser, or (2) an unrelated purchaser as a commission agent. A related entity is a foreign corporation that is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC.

**2(a).**—Enter the DISC's qualified export receipts (other than those entered on line 1(b)) from sales of export property to foreign related purchasers for delivery outside the U.S.

**Schedule C.—Dividends**

(Numbered to correspond with the line numbers in Schedule C)

1. Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1).

Include on this line taxable distributions received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction.

For dividends received from a regulated investment company, see section 854 in the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

2. Enter dividends received on the preferred stock of a public utility that is a regulated investment company and whose dividends are provided in section 247 for dividends paid.

3. Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

4. Enter dividends received from wholly owned subsidiaries that are eligible for the 100% deduction provided in section 245(b).

5. Enter foreign dividends (including mutual distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

6. Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

7. Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% dividends-received deduction. (See sections 246(d), 995(b), and 996(a)(3).)

8. Dividends (other than capital gain dividends) received from regulated investment companies that are not subject to the 85% deduction

### Codes for Principal Business Activity and Principal Product or Service of Corporations

"Total receipts" means all income (line 4, page 1). On general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. However, certain activities, such as manufacturing, do not apply to a DISC.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. Do not use these codes for Schedule N (Form 1120-DISC) Use the product code system on page 2 of separate instructions for Schedule N (Form 1120-DISC) when completing Schedule N

#### TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

- Code
- Transportation:
  - 4400 Water transportation
  - 4700 Other transportation services

#### WHOLESALE TRADE

- 5000 Commission merchants
- Durable
  - 5010 Motor vehicles and automotive equipment
  - 5030 Lumber and construction materials
  - 5050 Metals and minerals, except petroleum and scrap
- 5060 Electrical goods
- 5070 Hardware, plumbing and heating equipment
- 5080 Machinery, equipment, and supplies
- 5098 Other durable goods

#### RETAIL TRADE

- Building materials, hardware, garden supply, and mobile home dealers:
  - Code
  - 5220 Building materials dealers
  - 5251 Hardware stores
  - 5265 Garden supplies and mobile home dealers
  - 5300 General merchandise stores
  - 5400 Food stores
- Automotive dealers and service stations:
  - 5515 Motor vehicle dealers
  - 5541 Gasoline service stations
  - 5598 Other automotive dealers
- 5600 Apparel and accessory stores
- 5700 Furniture and home furnishings stores
- 5800 Eating and drinking places

#### FINANCE, INSURANCE, AND REAL ESTATE

- Credit agencies other than banks:
  - 6150 Business credit institutions
  - 6129 Drugs, chemicals, and allied products
  - 6749 Holding and other investment companies
- Business services:
  - 7389 Business services, except advertising
  - Auto repair and services: miscellaneous repair services:
    - 7500 Auto repair and services
  - Other services:
    - 8599 Miscellaneous services

depend equal to his pro rata share of the DISC income of the corporation accumulated during the immediately preceding consecutive taxable years for which the corporation was a DISC. The distributions will be deemed to be received in equal installments on the last day of each of the 10 taxable years of the corporation following the year of the termination or disqualification (but in no case over more than the number of immediately preceding consecutive taxable years during which the corporation was a DISC).

#### Schedule K.—Shareholder's Statement of DISC Distribution

Attach a separate Copy A, Schedule K (Form 1120-DISC) to Form 1120-DISC for each shareholder who had an actual or deemed distribution during the DISC's taxable year. See instructions on the back of Copy C, Schedule K (Form 1120-DISC).

#### Schedule N.—Geographic Source of Gross Receipts

Complete and attach Schedule N (Form 1120-DISC) to Form 1120-DISC.

Complete Part I of the schedule to show the geographic source of the DISC's qualified export receipts and nonqualified gross receipts for the taxable year.

In Part II of the schedule, show the DISC's and certain related persons' combined gross receipts for the current year and the two preceding years.

See the separate instructions for Schedule N (Form 1120-DISC).

#### Schedule P.—Computation of Intercompany Transfer Price or Commission

Attach a separate Schedule P (Form 1120-DISC) for each transaction or group of transactions to which the intercompany pricing rules of section 994(a)(1) and (2) are applied. See instructions on page 2 of Schedule P (Form 1120-DISC).

in the previous transfer was not recognized and would have been treated as ordinary income if the property had been sold or exchanged (rather than transferred) to the DISC.

7. Attach a computation showing the earnings and profits for the taxable year. For purposes of computing the earnings and profits for taxable years beginning after June 30, 1972, the allowance for depreciation (and amortization, if any), is the amount which would be allowable for such year if the straight line method of depreciation had been used for each taxable year beginning after June 30, 1972. See section 312(m)(2) for exception.

9. Attach a computation showing the amount of (1) foreign investment attributable to producer's loans (as defined in section 995(d)) of the DISC for the taxable year, (2) all accumulated earnings and profits including earnings and profits for the taxable year, less the amount on line 8, Part I, and (3) accumulated DISC income. Enter the smaller amount (but not less than zero) on line 9.

Foreign investment attributable to producer's loans will be the smallest of:

- (1) the net increase in foreign assets by members of the controlled group (as defined in section 993(a)(3)) that includes the DISC
- (2) the actual foreign investment by domestic members of the group or
- (3) the amount of the DISC's outstanding producer's loans to members of the controlled group.

For the definitions of "net increase in foreign assets" and "actual foreign investment," see sections 995(d)(2) and 995(d)(3).

#### Part II.—Deemed distributions under section 995(b)(2)

A shareholder of a corporation that revoked its election to be treated as a DISC or failed to qualify as a DISC for a taxable year will be deemed to have received a distribution taxable as follows:

10. Dividends (and income constructively received from controlled foreign corporations under subpart F) from a qualified foreign investment or a DISC in a related foreign export corporation constitute qualified dividends. Generally, the investment will be in stocks or securities of a foreign selling subsidiary of the DISC which qualifies as a foreign international sales corporation (FISC).

#### Schedule J.—Deemed and Actual Distributions to Shareholders for the Taxable Year

Part I.—Deemed distributions under section 995(b)(1) (Numbered to correspond with the line numbers in Part I of Schedule J.)

2. Attach a computation showing the gain recognized by the DISC during the taxable year on the sale or exchange of property, other than property which in the hands of the DISC is a qualified export asset, previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized.

3. Attach a computation showing the gain (other than the gain referred on the line recognized by the DISC during the taxable year) by the sale or exchange of property (other than property which in the hands of the DISC is stock in trade or other property described in section 1221(1)) previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain

under 15 (other than exempt foreign dividends received from an eligible investment trust which, for the taxable year of the trust, in which the dividends are paid, qualifies under sections 856 through 858, dividends not eligible for the holding period of the stock or in payments with respect to similar stock and other taxable dividend income not previously reported above).

\* Asterisk denotes textual reference

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