7/27/49

STATISTICS OF INCOME FOR 1944

PART 2

COMPILED FROM CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

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

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PREPARED UNDER THE DIRECTION OF THE

COMMISSIONER OF INTERNAL REVENUE

BY THE

STATISTICAL DIVISION

UNITED STATES

GOVERNMENT PRINTING OFFICE

WASHINGTON : 1949

For sale by the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C.

Price $ 1.00

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., May 5, 1949.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1944, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income and declared value excess-profits tax returns, corporation excess profits tax returns, and personal holding company returns for 1944 filed during 1945. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1944, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

GEO. J. SCHOENEMAN,
Commissioner of Internal Revenue.

Hon. JOHN W. SNYDER,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1944—PART 2

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1944 tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1944 are presented, with a résumé of the information available for 1926–1944 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1944 contained herein were made public previously in a preliminary report issued as of April 14, 1947, and in two press releases dated March 26, 1947, and October 8, 1947.

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS (FORMS 1120, 1120L, AND 1120M)

SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1944 is 446,796, of which 288,904 show net income of $27,123,740,994, while 123,563 show deficit of $819,260,208 and 34,329 have no income data (inactive corporations).

The income tax liability reported on these returns is $4,353,619,888 and the declared value excess-profits tax is $98,668,048, while an excess profits tax liability of $10,431,762,393, after credits, is reported on 55,912 corporation excess profits tax returns for the same period. Thus, the total amount of corporation income and excess profits taxes is $14,884,050,329, representing a decrease of 7 percent as compared

with the total for 1943. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1944 returns with the 1943 returns is provided in the following summary:

Corporation income and declared value excess-profits tax returns,[1] 1944 and 1943: Summary data

[Money figures in thousands of dollars]

	1944	1943	Increase or decrease (−)	
			Number or amount	Percent
Total number of returns	446,796	455,894	−9,098	−2
Returns with net income: [2]				
Number of returns	288,904	283,735	5,169	2
Net income [2]	27,123,741	28,717,966	−1,594,225	−6
Tax liability:				
Income tax [3]	4,353,620	4,479,166	−125,546	−3
Declared value excess-profits tax	98,668	154,934	−56,265	−36
Excess profits tax [4]	10,431,762	11,291,483	−859,721	−8
Total	14,884,050	15,925,582	−1,041,532	−7
Returns with no net income: [2]				
Number of returns	123,563	136,786	−13,223	−10
Deficit [2]	819,260	898,722	−79,461	−9
Number of returns of inactive corporations	34,329	35,373	−1,044	−3

For footnotes, see pp. 40–42.

Allowance of the net operating loss deduction reduced the net income for declared value excess-profits tax computation by $148,759,845 on 34,296 returns filed for 1944 as compared with $224,952,476 on 44,583 returns filed for 1943. See note 29, page 41.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1944, a fiscal year ending within the period July 1944 through June 1945, and a part year with the greater portion of the accounting period in 1944.

The data are tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts,

after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tables on pages 23–39.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS (FORM 1120)

The comparability of the figures tabulated from the 1944 returns with those from the 1943 returns is affected by the changes in law introduced by the Revenue Act of 1943. Returns for the calendar year 1944 and fiscal years ending in the period January through June 1945 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1943. The amendments contained in this act apply also to the 1944 portion of the accounting period, in the case of returns for fiscal years beginning in 1943 and ending in 1944. The most significant changes are as follows:

(1) The amount of income subject to excess profits tax which is a credit against net income in arriving at normal-tax net income and surtax net income is decreased by $5,000. This is the result of a change in the excess profits tax law which provides an increase in the specific exemption from $5,000 to $10,000 for purposes of determining adjusted excess profits net income.

(2) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1944 under provisions of the Revenue Act of 1943.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 446,796 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the

regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Even though a corporation has surrendered its charter, it is deemed to continue in existence until its dissolution is authorized by the State in which it was created.

The data presented in this report are tabulated from the 412,467 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 34,329 returns of inactive corporations for 1944 are segregated by the nine industrial divisions in the text table on page 6, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 76–77; in the total number, by major and minor industrial groups in basic table 2, pages 78–89; and in the total number of returns with no net income in basic table 8, pages 327–332. The total number of fiscal year returns in the first text table on page 19 includes 3,969 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 423.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1944 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 9. Of the 412,467 returns of active corporations, 288,904 are returns with net income, and 123,563 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount

of income originating in a specific State or the amount of tax paid thereon.

The 446,796 returns of active and inactive corporations are segregated geographically in basic table 1, pages 76–77. This table presents, for the 288,904 returns with net income and the 123,563 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 59, and historical data so distributed are presented on pages 394–405.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. There is no change in the industrial groups between 1943 and 1944.

In the following table, the 446,796 returns are classified by the nine industrial divisions, as are also the 288,904 returns with net income, the 123,563 returns with no net income, and the 34,329 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess-profits net income; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total. The items are described in footnotes as indicated on the table.

Corporation returns,[1] 1944, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions [5]	Total number of returns	Returns with net income [2]								
		Number	Percent of division total	Total compiled receipts [6]	Net income [2]	Adjusted excess profits net income [7]	Taxes			
							Total tax	Income tax [3]	Declared value excess-profits tax	Excess profits tax [4]
All industrial divisions	446,796	288,904	64.66	252,962,944	27,123,741	12,841,663	14,884,050	4,353,620	98,668	10,431,762
Mining and quarrying	9,540	3,796	39.79	3,480,815	368,801	68,208	157,527	99,066	597	57,864
Manufacturing	79,345	61,044	76.93	151,218,292	15,007,518	8,851,188	9,391,328	2,199,838	70,492	7,120,999
Public utilities	20,560	13,067	63.56	21,635,269	4,277,770	1,891,259	2,389,327	816,251	2,892	1,570,184
Trade	120,423	93,166	77.37	59,074,935	3,318,799	1,602,467	1,910,157	565,179	17,890	1,327,088
Service	38,093	22,098	58.01	5,053,519	625,563	243,820	321,359	117,357	2,070	201,932
Finance, insurance, real estate, and lessors of real property	142,067	82,837	58.31	8,834,643	3,200,226	67,755	553,966	493,368	2,806	57,793
Construction	12,528	7,160	57.15	2,699,979	172,738	73,544	90,176	29,486	988	59,702
Agriculture, forestry, and fishery	6,825	3,912	57.32	822,592	134,453	39,765	63,306	29,309	789	33,217
Nature of business not allocable	17,415	1,824	10.47	142,901	17,875	3,656	6,903	3,775	143	2,984

Industrial divisions [5]	Returns with no net income [2]				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts [6]	Deficit [2]	Number	Percent of division total
All industrial divisions	123,563	27.66	9,237,587	819,260	34,329	7.68
Mining and quarrying	3,824	40.08	546,781	51,427	1,920	20.13
Manufacturing	15,575	19.63	2,997,101	156,579	2,726	3.44
Public utilities	6,175	30.03	862,140	136,892	1,318	6.41
Trade	24,197	20.09	2,648,827	65,537	3,060	2.54
Service	12,614	33.11	583,536	46,770	3,381	8.88
Finance, insurance, real estate, and lessors of real property	51,042	35.93	992,161	304,810	8,188	5.76
Construction	4,354	34.76	481,986	33,604	1,014	8.09
Agriculture, forestry, and fishery	2,505	36.70	107,035	14,530	408	5.98
Nature of business not allocable	3,277	18.82	18,021	9,111	12,314	70.71

For footnotes, see pp. 40–42.

The 412,467 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows, for the 266,615 returns with net income and the 96,441 returns with no net income, the number of returns, items of assets and liabilities as of December 31, 1944, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1944 the credit ratio is 0.9261 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is $991,535,426, of which $990,865,626 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life insurance reserves is reported in total amount of $6,046,357, of which $6,045,216 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancellable health and accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 266,615 returns with net income and the 96,441 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 288,904 returns with net income and the 123,563 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 388–393, and the comparability of those data is discussed on pages 59–60.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 412,467 returns of active corporations in aggregate, and for the 363,056 returns with balance sheets, and the 49,411 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. The items are described in footnotes as indicated on the table.

Corporation returns,[1] 1944, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with balance sheets	Returns with no balance sheets	
1	Number of returns [8]	412,467	363,056	49,411	1
	Receipts:				
2	Gross sales [9]	209,536,338	207,008,234	2,528,103	2
3	Gross receipts from operations [10]	42,696,261	42,120,937	575,324	3
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [11]	1,100,179	1,092,289	7,890	4
5	Subject to declared value excess-profits tax and surtax.[12]	331,598	330,136	1,462	5
6	Subject to surtax only [13]	18,521	18,428	93	6
7	Wholly tax-exempt [14]	242,121	241,056	1,066	7
8	Other interest	2,187,240	2,164,803	22,437	8
9	Rents [15]	2,115,113	2,017,118	97,996	9
10	Royalties [16]	246,532	240,485	6,047	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]	25,096	23,649	1,447	11
12	Excess of net long-term capital gain over net short-term capital loss.[17]	402,744	385,108	17,636	12
13	Net gain, sales other than capital assets [18]	139,678	132,143	7,535	13
14	Dividends, domestic corporations [19]	1,429,382	1,407,011	22,371	14
15	Dividends, foreign corporations [20]	145,229	144,686	543	15
16	Other receipts [21]	1,584,499	1,553,536	30,963	16
17	Total compiled receipts [6]	262,200,531	258,879,617	3,320,914	17
	Deductions:				
18	Cost of goods sold [22]	161,197,624	159,192,585	2,005,040	18
19	Cost of operations [22]	24,311,779	23,986,109	325,670	19
20	Compensation of officers [23]	3,759,057	3,666,934	92,124	20
21	Rent paid on business property	2,487,369	2,444,179	43,190	21
22	Repairs [24]	2,575,242	2,541,723	33,519	22
23	Bad debts	335,562	325,594	9,968	23
24	Interest paid	2,288,209	2,236,207	52,002	24
25	Taxes paid [25]	5,964,725	5,884,547	80,178	25
26	Contributions or gifts [26]	234,194	231,887	2,308	26
27	Depreciation	3,950,124	3,890,715	59,409	27
28	Depletion	711,742	697,582	14,160	28
29	Amortization [27]	981,203	974,107	7,097	29
30	Net loss, sales other than capital assets [18]	504,228	434,954	69,274	30
31	Other deductions [28]	26,352,868	25,918,647	434,221	31
32	Total compiled deductions	235,653,929	232,425,770	3,228,159	32
33	Compiled net profit or net loss (17 less 32)	26,546,602	26,453,847	92,755	33
34	Net income or deficit [2] (33 less 7)	26,304,481	26,212,792	91,689	34
35	Net operating loss deduction [29]	148,760	141,974	6,786	35
36	Adjusted excess profits net income [7]	12,841,663	12,753,684	87,978	36
37	Income tax [3]	4,353,620	4,312,460	41,159	37
38	Declared value excess-profits tax	98,668	97,001	1,667	38
39	Excess profits tax [4]	10,431,762	10,359,618	72,145	39
40	Total tax	14,884,050	14,769,079	114,971	40
41	Compiled net profit less total tax (33 less 40)	11,662,552	11,684,768	[31] 22,217	41
	Dividends paid: [30]				
42	Cash and assets other than own stock [30]	6,057,043	5,957,051	99,992	42
43	Corporation's own stock	247,196	234,643	12,553	43

For footnotes, see pp. 40–42.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 363,056 returns of

corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 132–165, and by total assets classes in basic table 5, pages 200–205.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

Corporation returns,[1] 1944, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes [2] (Thousands of dollars)	Returns with net income [2]			Returns with no net income [2]		
	Number of returns [3]	Number of balance sheets	Percent of returns with balance sheets	Number of returns [3]	Number of balance sheets	Percent of returns with balance sheets
Under 1	60,378	49,765	82.42	75,011	55,317	73.75
1 under 2	29,574	26,221	88.66	14,607	11,917	81.58
2 under 3	20,853	19,005	91.14	7,547	6,353	84.18
3 under 4	16,091	14,941	92.85	4,645	3,953	85.10
4 under 5	13,761	12,850	93.38	3,162	2,739	86.62
5 under 10	43,619	41,568	95.30	7,961	6,907	86.76
10 under 15	23,286	22,574	96.94	3,218	2,811	87.35
15 under 20	13,854	13,423	96.89	1,754	1,539	87.74
20 under 25	9,392	9,157	97.50	1,082	967	89.37
25 under 50	21,505	21,020	97.74	2,362	2,034	86.11
50 under 100	14,138	13,922	98.47	1,168	1,008	86.30
100 under 250	11,342	11,182	98.59	693	596	86.00
250 under 500	4,919	4,861	98.82	206	178	86.41
500 under 1,000	2,817	2,777	98.58	93	78	83.87
1,000 under 5,000	2,670	2,649	99.21	50	41	82.00
5,000 under 10,000	348	344	98.85	2	2	100.00
10,000 and over	357	356	99.72	2	1	50.00
Total	288,904	266,615	92.28	123,563	96,441	78.05

For footnotes, see pp. 40–42.

For the 363,056 returns with balance sheets, in aggregate, and for the 266,615 returns with net income and the 96,441 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1944, or the close of the fiscal year nearest thereto. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,[1] 1944, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income [2]	Returns with no net income [2]
Number of returns with balance sheets [32]	363,056	266,615	96,441
Assets:			
Cash [33]	52,782,933	51,275,450	1,507,483
Notes and accounts receivable	48,566,504	46,623,681	1,942,823
Less: Reserve for bad debts	672,202	614,048	58,154
Inventories	26,476,336	25,714,910	761,426
Investments, Government obligations [34]	111,218,745	109,191,014	2,027,732
Other investments	74,392,221	71,230,670	3,161,550
Gross capital assets [35] (except land)	137,020,347	127,005,742	10,014,605
Less: Reserves	50,223,311	47,077,612	3,145,700
Land	8,331,400	6,570,697	1,760,702
Other assets [36]	10,431,116	9,753,363	677,753
Total assets [37]	418,324,088	399,673,868	18,650,219
Liabilities:			
Accounts payable	17,805,678	16,298,160	1,506,918
Bonds, notes, mortgages payable:			
Maturity less than 1 year	7,055,756	5,924,821	1,130,935
Maturity 1 year or more	42,453,922	36,841,780	5,612,142
Other liabilities [38]	200,550,056	195,659,832	4,890,224
Capital stock, preferred	15,112,184	13,934,800	1,177,385
Capital stock, common	64,785,290	59,591,547	5,193,743
Surplus reserves	12,199,956	11,732,771	467,185
Surplus and undivided profits [39]	67,556,665	64,291,692	3,264,973
Less: Deficit [40]	9,194,819	4,601,534	4,593,285
Total liabilities [37]	418,324,088	399,673,868	18,650,219

For footnotes, see pp. 40–42.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 132–165, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable. The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1944, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 363,056 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 266,615 returns with net income and the 96,441 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,[1] 1944, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

[Total assets classes and money figures in thousands of dollars]

Total assets classes [37]	Number of returns [32]	Total assets—Total liabilities [37]	Total compiled receipts [6]	Compiled net profit or net loss	Net income or deficit [2]
AGGREGATE					
Under 50	176,212	3,528,237	9,003,766	257,114	256,934
50 under 100	56,831	4,050,325	7,929,464	350,578	350,310
100 under 250	56,782	8,964,164	15,586,872	847,828	847,371
250 under 500	26,496	9,322,230	14,777,763	994,848	993,338
500 under 1,000	17,625	12,390,911	16,544,869	1,303,873	1,300,582
1,000 under 5,000	21,590	46,107,085	41,475,869	4,018,531	3,992,230
5,000 under 10,000	3,646	25,285,428	18,684,049	2,073,015	2,057,144
10,000 under 50,000	2,942	60,260,431	40,606,164	4,764,374	4,730,495
50,000 under 100,000	415	28,953,021	17,351,036	1,985,874	1,969,396
100,000 and over	517	219,462,255	76,919,765	9,857,811	9,714,993
Total	363,056	418,324,088	258,879,617	26,453,847	26,212,792
RETURNS WITH NET INCOME [2]					
Under 50	111,537	2,485,147	7,216,919	386,125	385,997
50 under 100	44,216	3,159,992	7,063,214	409,425	409,192
100 under 250	46,387	7,348,260	14,340,421	934,337	932,921
250 under 500	22,518	7,943,272	13,957,548	1,059,832	1,058,493
500 under 1,000	15,358	10,826,664	15,797,028	1,367,581	1,364,665
1,000 under 5,000	19,552	41,951,149	39,982,899	4,136,925	4,113,464
5,000 under 10,000	3,376	23,416,715	18,209,792	2,126,513	2,111,793
10,000 under 50,000	2,769	56,861,552	39,810,524	4,822,582	4,790,348
50,000 under 100,000	394	27,505,771	17,122,526	2,010,769	1,994,889
100,000 and over	508	218,175,348	76,679,317	9,858,086	9,717,197
Total	266,615	399,673,868	250,180,187	27,112,176	26,879,959
RETURNS WITH NO NET INCOME [2]					
Under 50	64,675	1,043,090	1,786,847	[41] 129,011	[41] 129,063
50 under 100	12,615	890,333	866,250	[41] 58,846	[41] 58,882
100 under 250	10,395	1,615,904	1,246,451	[41] 86,509	[41] 86,550
250 under 500	3,978	1,378,958	820,215	[41] 64,984	[41] 65,156
500 under 1,000	2,267	1,564,247	747,841	[41] 63,709	[41] 64,083
1,000 under 5,000	2,038	4,155,937	1,492,970	[41] 118,394	[41] 121,234
5,000 under 10,000	270	1,868,713	474,257	[41] 53,498	[41] 54,650
10,000 under 50,000	173	3,398,879	795,640	[41] 58,208	[41] 59,853
50,000 under 100,000	21	1,447,250	228,510	[41] 24,895	[41] 25,494
100,000 and over	9	1,286,907	240,448	[41] 275	[41] 2,204
Total	96,441	18,650,219	8,699,430	[41] 658,328	[41] 667,168

For footnotes, see pp. 40–42.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 200–205, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns

with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends. The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to the various combinations of income and excess profits taxes for which a liability exists.

The data obtained by means of this classification are shown in basic table 8, pages 327–332, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, all taxable returns are segregated according to whether the corporation reports (1) income tax only, (2) income tax and declared value excess-profits tax, (3) income tax, declared value excess-profits tax, and excess profits tax, (4) income tax and excess profits tax, or (5) excess profits tax only. In Part II, only the returns on which the tax is computed under the alternative method are similarly segregated by type of liability.

In Part I, for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, adjusted excess profits net income, and each tax applicable; for nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations.

In Part II, for returns on which the tax is computed under the alternative method, there are shown, by type of tax liability and by net income classes, the number of returns, net income, adjusted excess profits net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and each tax applicable.

In both Parts I and II, the excess profits tax shown is taken from the corporation excess profits tax returns, Form 1121. The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, adjusted excess profits net income, total tax, income tax, declared value excess-profits tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns,[1] 1944, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

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

Net income and deficit classes [2]	Returns with net income [2]		
	Number of returns	Net income [2]	Adjusted excess profits net income [7]
Under 1	60,378	24,693	1
1 under 2	29,574	43,451	22
2 under 3	20,853	51,719	18
3 under 4	16,091	56,067	21
4 under 5	13,761	61,821	47
5 under 10	43,619	317,576	623
10 under 15	23,286	285,580	5,109
15 under 20	13,854	239,654	17,223
20 under 25	9,392	210,052	26,136
25 under 50	21,505	757,985	180,313
50 under 100	14,138	1,000,470	371,084
100 under 250	11,342	1,772,038	835,083
250 under 500	4,919	1,725,829	899,854
500 under 1,000	2,817	1,967,850	1,065,968
1,000 under 5,000	2,670	5,454,440	2,994,193
5,000 under 10,000	348	2,395,884	1,222,039
10,000 and over	357	10,758,631	5,223,928
Total	288,904	27,123,741	12,841,663

Net income and deficit classes [2]	Returns with net income [2]—Continued				Returns with no net income [2]	
	Taxes					
	Total tax	Income tax [3]	Declared value excess-profits tax	Excess profits tax [4]	Number of returns	Deficit [2]
Under 1	5,139	4,976	162	1	75,011	19,992
1 under 2	9,553	9,217	333	3	14,607	20,945
2 under 3	11,779	11,340	424	15	7,547	18,447
3 under 4	13,015	12,499	498	18	4,645	16,116
4 under 5	14,721	14,108	572	41	3,162	14,123
5 under 10	78,624	74,862	2,819	942	7,961	56,191
10 under 15	75,707	68,190	2,243	5,274	3,218	39,235
15 under 20	71,198	54,045	1,664	15,489	1,754	30,215
20 under 25	69,174	44,903	1,320	22,951	1,082	24,175
25 under 50	319,587	159,806	4,409	155,372	2,362	81,831
50 under 100	522,717	201,453	5,292	315,972	1,168	81,268
100 under 250	1,016,219	314,009	8,821	693,390	693	106,471
250 under 500	1,019,160	280,400	8,019	730,742	206	69,660
500 under 1,000	1,168,018	302,362	8,891	856,765	93	63,745
1,000 under 5,000	3,245,478	816,806	25,434	2,403,239	50	102,426
5,000 under 10,000	1,367,155	376,439	6,448	984,268	2	12,166
10,000 and over	5,876,703	1,608,101	21,320	4,247,282	2	62,315
Total	[42] 14,884,050	[42] 4,353,620	98,668	10,431,762	123,563	819,260
No income data (inactive corporations)					34,329	

For footnotes, see pp. 40–42.

The text table on page 10 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations, by net income and deficit classes, are shown in the second text table on page 19.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 298–326, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, pages 327–332, shows number of returns, net income, and taxes by type of tax liability; table 9, page 333, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to declared value excess-profits tax and surtax, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 334, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock. Historical data by net income and deficit classes are shown on pages 374–375.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is extended to affiliated domestic corporations in general for taxable years beginning after December 31, 1941, upon the condition that the affiliated group make also a consolidated excess profits tax return for the taxable year.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1944 the number of consolidated returns for income tax purposes is 1,300, of which 1,009 show net income amounting to $3,047,525,612, while 289 show deficit of $51,725,066, and 2 have no income data (inactive corporations). The number of consolidated returns filed is only 0.3 percent of all corporation returns. However, the net income

reported in consolidated returns is 11.2 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to $630,110,706, is 14.5 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1944 and 1943.

Consolidated [43] corporation returns, 1944 and 1943, by industrial divisions, showing number of consolidated returns and number of subsidiaries

Industrial divisions [5]	Number of consolidated returns [44]		Number of subsidiaries [45]	
	1944	1943	1944	1943
All industrial divisions	1,300	1,286	5,780	6,165
Mining and quarrying	68	56	260	285
Manufacturing	413	414	1,812	1,973
Public utilities	200	200	1,433	1,546
Trade	215	206	609	570
Service	79	90	240	312
Finance, insurance, real estate, and lessors of real property	271	253	1,296	1,332
Construction	40	47	88	91
Agriculture, forestry, and fishery	13	15	41	50
Nature of business not allocable	1	5	1	6

For footnotes, see pp. 40-42.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4—A, pages 166–199, and basic table 5–A, pages 206–211. Table 4–A includes all active consolidated returns, while table 5–A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1944 appears on pages 447–453, and data from consolidated returns for 1928 through 1944 are shown on page 422.

Consolidated [43] corporation returns,[1] 1944, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with net income [2]	Returns with no net income [2]	
1	Number of returns [8]	1,298	1,009	289	1
2	Number of subsidiaries [45]	5,780	4,999	781	2
	Receipts:				
3	Gross sales [9]	22,594,068	22,255,289	338,779	3
4	Gross receipts from operations [10]	8,607,363	8,299,607	307,756	4
	Interest on Government obligations (less amortizable bond premium):				
5	Wholly taxable [11]	50,490	48,972	1,518	5
6	Subject to declared value excess-profits tax and surtax. [12]	14,067	13,540	527	6
7	Subject to surtax only [13]	645	634	11	7
8	Wholly tax-exempt [14]	5,584	5,382	202	8
9	Other interest	162,725	159,005	3,720	9
10	Rents [15]	246,033	237,838	8,195	10
11	Royalties [16]	32,863	31,840	1,022	11
12	Excess of net short-term capital gain over net long-term capital loss. [17]	1,747	1,695	52	12
13	Excess of net long-term capital gain over net short-term capital loss. [17]	24,827	23,332	1,495	13
14	Net gain, sales other than capital assets [18]	9,482	8,809	673	14
15	Dividends, domestic corporations [19]	225,287	221,287	4,001	15
16	Dividends, foreign corporations [20]	53,123	53,081	41	16
17	Other receipts [21]	153,746	147,705	6,041	17
18	Total compiled receipts [6]	32,182,049	31,508,016	674,033	18
	Deductions:				
19	Cost of goods sold [22]	17,793,094	17,517,341	275,753	19
20	Cost of operations [22]	4,969,699	4,768,185	201,514	20
21	Compensation of officers	108,899	99,865	9,034	21
22	Rent paid on business property	438,119	426,365	11,754	22
23	Repairs [24]	304,887	299,008	5,879	23
24	Bad debts	47,764	30,604	17,160	24
25	Interest paid	513,737	488,714	25,023	25
26	Taxes paid [25]	1,012,325	985,295	27,031	26
27	Contributions or gifts [26]	20,098	20,035	62	27
28	Depreciation	757,287	731,172	26,115	28
29	Depletion	198,029	191,616	6,413	29
30	Amortization [27]	296,626	291,004	5,622	30
31	Net loss, sales other than capital assets [18]	85,038	59,502	25,536	31
32	Other deductions [28]	2,635,063	2,546,493	88,660	32
33	Total compiled deductions	29,180,665	28,455,109	725,556	33
34	Compiled net profit or net loss (18 less 33)	3,001,384	3,052,908	[41] 51,523	34
35	Net income or deficit [2] (34 less 8)	2,995,801	3,047,526	[41] 51,725	35
36	Net operating loss deduction [29]	29,100	29,100	----------	36
37	Adjusted excess profits net income [7]	1,294,894	1,294,894	----------	37
38	Income tax [3]	630,111	630,111	----------	38
39	Declared value excess-profits tax	4,273	4,273	----------	39
40	Excess profits tax [4]	1,058,214	1,058,214	----------	40
41	Total tax	1,692,598	1,692,598	----------	41
42	Compiled net profit less total tax (34 less 41)	1,308,787	1,360,310	[41] 51,523	42
	Dividends paid: [30]				
43	Cash and assets other than own stock [30]	993,767	983,281	10,486	43
44	Corporation's own stock	22,284	21,209	1,075	44

For footnotes, see pp. 40–42.

Consolidated [43] corporation returns submitting balance sheets,[1] 1944, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income [2]	Returns with no net income [2]
Number of returns with balance sheets [32]	1,266	996	270
Number of subsidiaries [45]	5,716	4,977	739
Assets:			
Cash [33]	4,115,979	3,995,754	120,225
Notes and accounts receivable	4,759,200	4,625,968	133,232
Less: Reserve for bad debts	64,168	58,581	5,587
Inventories	3,152,561	3,107,139	45,422
Investments, Government obligations [34]	5,613,292	5,443,556	169,736
Other investments	8,745,421	8,463,551	281,870
Gross capital assets [35] (except land)	32,666,799	31,690,708	976,091
Less: Reserves	10,313,492	10,084,007	229,484
Land	584,950	520,105	64,845
Other assets [36]	1,382,498	1,333,250	49,248
Total assets [37]	50,643,041	49,037,443	1,605,598
Liabilities:			
Accounts payable	2,910,594	2,841,107	69,488
Bonds, notes, mortgages payable:			
Maturity less than 1 year	494,492	422,598	71,894
Maturity 1 year or more	10,189,606	9,680,842	508,765
Other liabilities [38]	9,776,813	9,331,069	445,744
Capital stock, preferred	3,507,232	3,309,566	197,666
Capital stock, common	10,868,252	10,644,209	224,044
Surplus reserves	2,439,205	2,319,187	120,018
Surplus and undivided profits [39]	11,855,135	11,589,915	265,220
Less: Deficit [40]	1,398,288	1,101,049	297,239
Total liabilities [37]	50,643,041	49,037,443	1,605,598

For footnotes, see pp. 40–42.

Fiscal year returns.—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1944 there are 101,468 returns of corporations with fiscal years ending in the period July 1944 through June 1945. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 101,468, includes 3,969 returns of inactive corporations. For the 73,214 fiscal year returns with net income, there are shown the amounts of net income, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. For the 24,285 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes for the fiscal year returns filed by 97,499 active corporations. For the 73,214 returns with net income, there are shown the net income, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. For the 24,285 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,[1] 1944, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns [46]	Returns with net income [2]						Returns with no net income [2]	
		Number	Net income [2]	Adjusted excess profits net income [7]	Income tax [3]	Declared value excess-profits tax	Excess profits tax [4]	Number	Deficit [2]
July 1944	7,487	5,147	377,998	214,441	53,285	923	170,647	2,007	20,240
August 1944	8,292	5,849	510,572	302,007	67,753	2,063	238,980	2,124	12,512
September 1944	9,857	6,889	756,283	512,339	80,050	5,908	402,529	2,604	19,775
October 1944	8,723	6,205	727,112	422,773	105,479	3,042	339,755	2,155	16,925
November 1944	8,033	6,175	809,794	520,028	98,491	3,610	412,662	1,576	11,290
January 1945	8,806	7,016	824,569	496,264	114,370	3,813	409,202	1,475	7,407
February 1945	6,404	4,426	255,898	111,197	43,843	1,502	89,346	1,687	9,528
March 1945	9,377	6,499	308,444	151,065	51,488	2,617	122,611	2,508	17,862
April 1945	8,550	5,995	307,384	164,076	45,554	2,879	132,703	2,215	13,188
May 1945	8,285	6,001	303,125	159,303	47,955	3,048	129,160	1,977	11,304
June 1945	17,654	13,012	816,836	394,694	140,957	9,017	321,298	3,957	31,924
Total	101,468	73,214	5,998,015	3,448,188	849,226	38,422	2,768,890	24,285	171,955

For footnotes, see pp. 40–42.

Fiscal year returns of corporations,[1] 1944, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

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

Net income and deficit classes [2]	Returns with net income [2]						Returns with no net income [2]	
	Number of returns	Net income [2]	Adjusted excess profits net income [7]	Income tax [3]	Declared value excess-profits tax	Excess profits tax [4]	Number of returns	Deficit [2]
Under 1	12,204	5,294	----------	1,046	23	----------	12,820	3,640
1 under 2	6,907	10,120	19	2,137	52	1	3,067	4,455
2 under 3	5,074	12,568	(47)	2,756	81	(47)	1,739	4,267
3 under 4	4,040	14,111	----------	3,174	91	----------	1,121	3,900
4 under 5	3,658	16,472	----------	3,792	123	(47)	759	3,386
5 under 10	11,754	85,768	56	20,374	632	456	2,046	14,424
10 under 15	6,289	77,024	1,480	18,227	576	2,194	826	10,068
15 under 20	3,631	62,857	5,470	13,924	440	5,461	461	7,954
20 under 25	2,540	56,797	8,517	11,819	381	7,939	286	6,403
25 under 50	6,128	216,478	58,930	43,473	1,370	51,952	628	21,473
50 under 100	4,178	295,863	121,626	56,843	1,956	104,022	297	20,572
100 under 250	3,461	541,157	289,781	87,170	3,553	240,508	156	23,759
250 under 500	1,593	545,233	326,170	83,523	3,651	264,738	55	17,658
500 under 1,000	846	604,366	363,630	80,841	3,435	293,176	14	10,774
1,000 under 5,000	774	1,594,028	1,014,484	205,096	11,223	810,312	10	19,222
5,000 under 10,000	86	567,531	387,507	60,536	3,103	306,465	----------	----------
10,000 and over	51	1,292,349	870,518	154,494	7,732	681,665	----------	----------
Total	73,214	5,998,015	3,448,188	849,226	38,422	2,768,890	24,285	171,955
No income data (inactive corporations)	----------	----------	----------	----------	----------	----------	3,969	----------

For footnotes, see pp. 40–42.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 17,227 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1944. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on page 19.

Part year returns of corporations,[1] *1944*

Total number of returns [8]	17, 227
Returns with net income: [2]	
Number of returns	8, 618
Net income [2]	$170, 607, 468
Adjusted excess profits net income [7]	$82, 547, 294
Tax liability:	
Income tax [3]	$24, 810, 991
Declared value excess-profits tax	$978, 774
Excess profits tax [4]	$66, 371, 958
Total tax	$92, 161, 723
Returns with no net income: [2]	
Number of returns	8, 609
Deficit [2]	$49, 064, 337

For footnotes, see pp. 40–42.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is $92,713,930 for returns with net income. Of this amount, $92,570,054 is reported on returns with balance sheets and $143,876 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which is included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of sec-

tion 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. The tax liability originally reported by taxpayers may be changed as a result of audit or to give effect to carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or the renegotiation of war contracts, after the returns are filed. In the case of a taxpayer applying for excess profits tax relief under section 722, the payment of a portion of the excess profits tax may be deferred, pending a determination of the amount of relief to be granted.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 20.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1945, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1944, through September 30, 1945, the last quarterly installment payment on returns with fiscal year ending January 31, 1944, being due on January 15, 1945, and the first quarterly installment payment on returns with fiscal year ending September 30, 1945, being due on December 15, 1945; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1944 and subsequent to June 1945.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial

embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

RENEGOTIATION OF WAR CONTRACTS

Under the Sixth Supplemental National Defense Appropriation Act of 1942, as amended, certain Government departments or agencies are authorized and directed to require contractors or subcontractors to renegotiate the contract price with respect to designated contracts and subcontracts in case any amounts of excessive profits have been or are likely to be realized therefrom.

In case the renegotiating agreement provides that excessive profits have been realized under contracts in effect during prior taxable years for which returns have been filed and the income and excess profits taxes paid or assessed, elimination of the excessive profits on which such taxes have been paid or assessed is involved in the settlement. The method of adjusting the tax returns in such cases is prescribed by section 3806 of the Code, as added by the Revenue Act of 1942, which requires that a payment or repayment within a taxable year ending after December 31, 1941, of excessive profits pursuant to renegotiation is to be treated as a reduction of the price of the contracts or subcontracts for the taxable year for which such price was received or accrued. Section 3806 requires further that the decrease in Federal income and profits taxes resulting from such contract price reductions be credited against the amount of the excessive profits eliminated through renegotiation. Consequently, the taxpayer pays or repays to the United States, on account of the renegotiation, only the net amount of excessive profits of a prior taxable year which remain after there has been credited against the excessive profits the amount of Federal income and excess profits taxes attributable to such excessive profits. The credit allowed against the amount of excessive profits, for Federal income tax purposes, including computation of post-war refund of excess profits taxes under section 780 of the Code, is treated the same as if such credit were a refund of the taxes forming the basis of the credit.

The data presented throughout this report are compiled from the returns as filed, without regard to changes which have resulted from the renegotiation of war contracts *after the returns were filed.* However, the renegotiation settlements reached after the returns were filed are reported to the Bureau of Internal Revenue for determination of the tax credits to be allowed and from the records of such settlements, data are compiled to measure their effect. Settlement records tabu-

lated through July 31, 1947, provide the information contained in the tables which follow. The number of adjustments, the amount of excessive profits eliminated (i. e., reduction in profits as the result of renegotiation), and the reduction in income tax, declared value excess-profits tax, and excess profits tax are shown by the principal classifications used elsewhere in the report, thus making it possible to gauge the effect of such adjustments upon the basic data tabulated from the 1944 returns.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 corporation income and declared value excess-profits tax returns, by industrial divisions, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Money figures in thousands of dollars]

Industrial divisions [5]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
AGGREGATE					
All industrial divisions	4,167	1,478,113	8,798	39,641	1,058,123
Mining and quarrying	3	132	2	1	106
Manufacturing	3,578	1,422,354	7,221	38,151	1,019,809
Public utilities	99	6,807	143	314	4,693
Trade	321	31,246	321	765	22,625
Service	41	4,234	30	69	3,092
Finance, insurance, real estate, and lessors of real property	1	700	280		
Construction	92	10,244	553	214	6,585
Agriculture, forestry, and fishery					
Nature of business not allocable	7	626	16	35	397
Unclassified [50]	25	1,770	231	90	816
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
All industrial divisions	4,082	1,467,101	4,937	39,307	1,058,123
Mining and quarrying	3	132	2	1	106
Manufacturing	3,525	1,414,703	4,566	37,930	1,019,809
Public utilities	92	6,566	48	310	4,693
Trade	317	30,778	220	762	22,625
Service	40	4,175	7	69	3,092
Finance, insurance, real estate, and lessors of real property					
Construction	87	8,943	48	178	6,585
Agriculture, forestry, and fishery					
Nature of business not allocable	7	626	16	35	397
Unclassified [50]	11	1,179	30	20	816
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
All industrial divisions	85	11,011	3,861	334	
Mining and quarrying					
Manufacturing	53	7,652	2,655	221	
Public utilities	7	241	95	4	
Trade	4	468	101	3	
Service	1	59	24		
Finance, insurance, real estate, and lessors of real property	1	700	280		
Construction	5	1,301	505	36	
Agriculture, forestry, and fishery					
Nature of business not allocable					
Unclassified [50]	14	590	201	70	

For footnotes, see pp. 40–42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess

[Money figures in

	Major industrial groups and minor industrial groups [5]	Aggregate				
		Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
1	All industrial groups	4,167	1,478,113	8,798	39,641	1,058,123
2	Mining and quarrying	3	132	2	1	106
3	Metal mining	1	98	2		80
4	Iron					
5	Copper					
6	Lead and zinc	1	98	2		80
7	Gold and silver					
8	Other metal mining					
9	Metal mining not allocable					
10	Anthracite mining					
11	Bituminous coal, lignite, peat, etc					
12	Crude petroleum and natural gas production.					
13	Crude petroleum, natural gas, and natural gasoline production.					
14	Field service operations					
15	Nonmetallic mining and quarrying	2	34		1	26
16	Stone, sand, and gravel	2	34		1	26
17	Other nonmetallic mining and quarrying.					
18	Nonmetallic mining and quarrying not allocable.					
19	Mining and quarrying not allocable					
20	Manufacturing	3,578	1,422,354	7,221	38,151	1,019,809
21	Food and kindred products	106	15,631	30	419	12,081
22	Bakery products	9	1,622	6	118	1,125
23	Confectionery	25	4,339	8	34	3,370
24	Canning fruits, vegetables, and sea foods.	35	2,756	9	140	1,975
25	Meat products	12	1,733		1	1,498
26	Grain mill products, except cereal preparations.	4	331	7	6	247
27	Cereal preparations					
28	Dairy products	10	3,642		108	2,977
29	Sugar	1	49			42
30	Other food, including ice and flavoring sirups.	3	273		5	209
31	Food and kindred products not allocable.	7	886		6	638
32	Beverages	13	1,399	58		1,035
33	Malt liquors and malt	12	1,254	58		931
34	Distilled, rectified, and blended liquors.	1	145			105
35	Wine					
36	Nonalcoholic beverages					
37	Beverages not allocable					
38	Tobacco manufactures	2	79		4	64
39	Cotton manufactures	145	18,580	6	185	14,096
40	Textile-mill products, except cotton	148	20,235	116	620	15,083
41	Woolen and worsted manufactures, including dyeing and finishing.	36	8,611	18	383	6,180
42	Rayon and silk manufactures	15	1,336	38	25	943
43	Knit goods	31	2,112	49	72	1,528
44	Hats, except cloth and millinery	3	46			37
45	Carpets and other floor coverings					
46	Dyeing and finishing textiles, except woolen and worsted.	28	4,421		123	3,366
47	Other textile-mill products	23	2,701	12	15	2,207
48	Textile-mill products, except cotton, not allocable.	12	1,008		2	821
49	Apparel and products made from fabrics	69	6,707	40	206	4,787
50	Men's clothing	29	3,388	14	131	2,390
51	Women's clothing	5	625	21	35	430
52	Fur garments and accessories					
53	Millinery					
54	Other apparel and products made from fabrics.	31	2,560	1	38	1,879
55	Apparel and products made from fabrics not allocable.	4	134	4	3	88

For footnotes, see pp. 40–42.

corporation income and declared value excess-profits tax returns, by major and minor profits tax liability and corporations with no excess profits tax liability

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess profits tax reduction	Excess profits tax reduction [49]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	
4,082	1,467,101	4,937	39,307	1,058,123	85	11,011	3,861	334	1
3	132	2	1	106					2
1	98	2		80					3
									4
									5
1	98	2		80					6
									7
									8
									9
									10
									11
									12
									13
									14
2	34		1	26					15
2	34		1	26					16
									17
									18
									19
3,525	1,414,703	4,566	37,930	1,019,809	53	7,652	2,655	221	20
105	15,612	23	418	12,081	1	19	7	1	21
9	1,622	6	118	1,125					22
25	4,339	8	34	3,370					23
35	2,756	9	140	1,975					24
12	1,733		1	1,498					25
3	312		5	247	1	19	7	1	26
									27
10	3,642		108	2,977					28
1	49			42					29
3	273		5	209					30
7	886		6	638					31
13	1,399	58		1,035					32
12	1,254	58		931					33
1	145			105					34
									35
									36
									37
2	79		4	64					38
144	18,566		185	14,096	1	14	6		39
147	20,206	105	620	15,083	1	29	12		40
36	8,611	18	383	6,180					41
14	1,307	26	25	943	1	29	12		42
31	2,112	49	72	1,528					43
3	46			37					44
									45
28	4,421		123	3,366					46
23	2,701	12	15	2,207					47
12	1,008		2	821					48
69	6,707	40	206	4,787					49
29	3,388	14	131	2,390					50
5	625	21	35	430					51
									52
									53
31	2,560	1	38	1,879					54
4	134	4	3	88					55

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups [5]	Aggregate				
		Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
	Manufacturing—Continued					
56	Leather and products	30	2,117	9	41	1,663
57	Leather, tanned, curried, and finished	15	1,282		21	1,034
58	Footwear, except rubber	4	322		11	240
59	Other leather products	10	449	9	8	335
60	Leather and products not allocable	1	64		1	54
61	Rubber products	51	34,452	66	1,106	24,447
62	Tires and inner tubes	7	22,121	(47)	938	15,695
63	Other rubber products, including rubberized fabrics and clothing	44	12,331	66	168	8,752
64	Lumber and timber basic products	61	6,261	37	45	4,999
65	Logging camps and sawmills	39	4,169	37	24	3,385
66	Planing mills	22	2,092		21	1,614
67	Furniture and finished lumber products	70	11,663	13	333	8,852
68	Furniture (wood and metal)	22	3,779	11	95	2,852
69	Partitions and fixtures	7	2,086		103	1,469
70	Wooden containers	16	753		25	558
71	Matches	1	83			71
72	Other finished lumber products, including cork products	15	4,052	1	105	3,157
73	Furniture and finished lumber products not allocable	9	909		5	745
74	Paper and allied products	110	19,657	55	354	15,085
75	Pulp, paper, and paperboard	35	10,444	37	101	8,227
76	Pulp goods and converted paper products	75	9,213	18	253	6,858
77	Paper and allied products not allocable					
78	Printing and publishing industries	23	2,455	92	43	1,761
79	Newspapers					
80	Periodicals					
81	Books and music	2	240	91	2	19
82	Commercial printing	16	1,613		41	1,285
83	Other printing and publishing	4	291	1	(47)	230
84	Printing and publishing industries not allocable	1	311			226
85	Chemicals and allied products	117	58,214	1,620	1,363	43,471
86	Paints, varnishes, and colors	22	1,813		49	1,359
87	Soap and glycerin	2	372	(47)	2	265
88	Drugs, toilet preparations, etc	17	3,684		25	3,070
89	Rayon (raw material) and allied products					
90	Fertilizers	1	161		11	109
91	Oils, animal and vegetable, except lubricants and cooking oils	2	378			136
92	Plastic materials	8	2,038	8	91	1,477
93	Industrial chemicals	37	45,329	1,612	1,166	33,469
94	Other chemical products	16	1,533		16	1,327
95	Chemicals and allied products not allocable	12	2,906	(47)	3	2,258
96	Petroleum and coal products	22	2,328	137	18	1,638
97	Petroleum refining	19	1,512	137	4	977
98	Other petroleum and coal products	3	816		13	662
99	Petroleum and coal products not allocable					
100	Stone, clay, and glass products	46	13,929		193	10,697
101	Cut-stone products	1	25			21
102	Structural clay products					
103	Pottery and porcelain products	8	1,074		24	794
104	Glass and glass products	7	5,930			4,325
105	Cement					
106	Concrete and gypsum products, wallboard	2	287		3	209
107	Abrasives and asbestos products	23	6,613		166	5,347
108	Stone, clay, and glass products not allocable					

For footnotes, see pp. 40–42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	
29	2,092		38	1,663	1	25	9	2	56
15	1,282		21	1,034					57
4	322		11	240					58
9	424		6	335	1	25	9	2	59
1	64		1	54					60
51	34,452	66	1,106	24,447					61
7	22,121	(47)	938	15,695					62
44	12,331	66	168	8,752					63
60	6,168	(47)	45	4,999	1	93	37		64
38	4,076	(47)	24	3,385	1	93	37		65
22	2,092		21	1,614					66
69	11,635	1	333	8,852	1	28	11		67
21	3,751		95	2,852	1	28	11		68
7	2,086		103	1,469					69
16	753		25	558					70
1	83			71					71
15	4,052	1	105	3,157					72
9	909		5	745					73
109	19,627	40	354	15,085	1	30	15		74
35	10,444	37	101	8,227					75
74	9,183	4	253	6,858	1	30	15		76
									77
22	2,238	1	43	1,761	1	216	91		78
									79
									80
1	23		2	19	1	216	91		81
16	1,613		41	1,285					82
4	291	1	(47)	230					83
1	311			226					84
116	58,193	1,612	1,361	43,471	1	21	8	1	85
22	1,813		49	1,359					86
2	372	(47)	2	265					87
17	3,684		25	3,070					88
									89
1	161		11	109					90
2	378			136					91
7	2,017		90	1,477	1	21	8	1	92
37	45,329	1,612	1,166	33,469					93
16	1,533		16	1,327					94
12	2,906	(47)	3	2,258					95
17	2,025	14	18	1,638	5	303	123		96
14	1,209	14	4	977	5	303	123		97
3	816		13	662					98
									99
46	13,929		193	10,697					100
1	25			21					101
									102
8	1,074		24	794					103
7	5,930			4,325					104
									105
2	287		3	209					106
28	6,613		166	5,347					107
									108

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups [5]	Aggregate				
		Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
	Manufacturing—Continued					
109	Iron, steel, and products	845	285,572	1,497	7,569	206,191
110	Blast furnaces and rolling mills	19	8,885		36	6,746
111	Structural steel, fabricated; ornamental metal work.	76	16,657	39	709	11,929
112	Tin cans and other tinware	5	159		5	123
113	Hand tools, cutlery, and hardware	65	13,429	285	250	9,580
114	Heating apparatus, except electrical, and plumbers' supplies.	86	23,330	188	623	16,472
115	Firearms, guns, howitzers, mortars, and related equipment.	26	17,809	1	437	13,603
116	Ammunition	64	50,792	559	1,199	35,785
117	Tanks	6	11,858	[47]	330	8,603
118	Sighting and fire-control equipment (except optical).	8	3,262	217	4	2,053
119	Ordnance and accessories, not elsewhere classified.	14	3,332	4	98	2,554
120	Other iron, steel, and products (not classified below).	387	97,445	141	2,938	70,965
121	Iron, steel, and products not allocable	89	38,613	63	941	27,778
122	Nonferrous metals and their products	130	50,641	80	897	37,318
123	Nonferrous metal basic products	16	17,480	46	390	12,930
124	Clocks and watches	6	1,767	1	29	1,403
125	Jewelry (except costume), silverware, plated ware.	15	2,316	5	37	1,672
126	Other manufactures of nonferrous metals and their alloys.	93	29,079	28	441	21,313
127	Nonferrous metals and products not allocable.					
128	Electrical machinery and equipment	306	127,556	610	3,818	88,721
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	125	41,952	401	883	29,085
130	Automotive electrical equipment	8	2,864	[47]	32	2,046
131	Communication equipment and phonographs.	112	62,924	200	2,536	43,325
132	Electrical appliances	10	1,974		6	1,527
133	Other electrical machinery and equipment.	22	7,191	9	160	5,054
134	Electrical machinery and equipment not allocable.	29	10,651	[47]	201	7,685
135	Machinery, except transportation equipment and electrical.	688	348,088	819	8,544	250,037
136	Special industry machinery	66	16,297	99	504	11,600
137	General industry machinery	184	124,067	246	3,025	87,728
138	Metal-working machinery, including machine tools.	209	74,863	166	1,477	54,708
139	Engines and turbines	35	30,305	[47]	1,141	21,384
140	Construction and mining machinery	66	30,861	8	721	22,477
141	Agricultural machinery	15	24,742	31	318	18,552
142	Office and store machines	16	2,965	250	72	1,863
143	Household and service-industry machines.	16	3,931	11	106	2,877
144	Machinery, except transportation equipment and electrical, not allocable.	81	40,056	9	1,181	28,848
145	Automobiles and equipment, except electrical.	92	39,843	419	1,921	27,134
146	Automobiles and trucks (including bodies and industrial trailers).	50	15,109	384	483	10,089
147	Automobile accessories, parts (except electrical), and passenger trailers.	42	24,734	35	1,438	17,045
148	Automobiles and equipment, except electrical, not allocable.					

For footnotes, see pp. 40–42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	
839	285,271	1,387	7,564	206,191	6	301	110	6	109
19	8,885		36	6,746					110
74	16,584	10	707	11,929	2	73	29	2	111
5	159		5	123					112
65	13,429	285	250	9,580					113
85	23,312	181	622	16,472	1	18	7	1	114
26	17,809	1	437	13,603					115
63	50,628	493	1,199	35,785	1	164	66		116
6	11,858	(47)	330	8,603					117
8	3,262	217	4	2,053					118
14	3,332	4	98	2,554					119
385	97,399	133	2,936	70,965	2	46	8	2	120
89	38,613	63	941	27,778					121
130	50,641	80	897	37,318					122
16	17,480	46	390	12,930					123
6	1,767	1	29	1,403					124
15	2,316	5	37	1,672					125
93	29,079	28	441	21,313					126
									127
303	126,822	304	3,817	88,721	3	734	306	1	128
122	41,218	94	882	29,085	3	734	306	1	129
8	2,864	(47)	32	2,046					130
112	62,924	200	2,536	43,325					131
10	1,974		6	1,527					132
22	7,191	9	160	5,054					133
29	10,651	(47)	201	7,685					134
677	346,933	387	8,513	250,037	11	1,155	432	31	135
62	16,160	52	504	11,600	4	137	47		136
183	124,003	220	3,023	87,728	1	65	27	1	137
207	74,601	65	1,467	54,708	2	262	101	10	138
35	30,305	(47)	1,141	21,384					139
66	30,861	8	721	22,477					140
15	24,742	31	318	18,552					141
13	2,295		52	1,863	3	670	250	20	142
16	3,931	11	106	2,877					143
80	40,035	(47)	1,181	28,848	1	21	9		144
90	38,849	34	1,889	27,134	2	994	385	32	145
49	14,135	6	452	10,089	1	974	378	30	146
41	24,714	28	1,437	17,045	1	20	7	1	147
									148

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups [5]	Aggregate				
		Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
	Manufacturing—Continued					
149	Transportation equipment, except automobiles.	218	284,031	199	8,399	200,866
150	Railroad and railway equipment	13	27,882	21	1,123	19,816
151	Aircraft and parts	122	228,553	112	6,745	161,663
152	Ship and boat building	79	26,838	29	484	18,902
153	Motorcycles and bicycles	3	705	37	47	441
154	Other transportation equipment, except automobiles.	1	52	---	---	44
155	Transportation equipment, except automobiles, not allocable.	---	---	---	---	---
156	Other manufacturing	130	32,852	215	750	23,386
157	Manufacturing not allocable	156	40,065	1,101	1,326	26,399
158	Public utilities	99	6,807	143	314	4,693
159	Transportation	92	6,382	89	312	4,441
160	Railroads, switching, terminal, and passenger car service companies.	1	21	---	1	16
161	Railway express companies	---	---	---	---	---
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	---	---	---	---	---
163	Taxicab companies	---	---	---	---	---
164	Other highway passenger transportation.	2	197	2	15	147
165	Highway freight transportation, warehousing, and storage.	10	532	1	---	401
166	Air transportation and allied services	---	---	---	---	---
167	Pipe line transportation	---	---	---	---	---
168	Water transportation	63	4,118	86	135	2,872
169	Services incidental to transportation	16	1,514	1	161	1,004
170	Transportation not allocable	---	---	---	---	---
171	Communication	---	---	---	---	---
172	Telephone (wire and radio)	---	---	---	---	---
173	Telegraph (wire and radio) and cable	---	---	---	---	---
174	Radio broadcasting and television	---	---	---	---	---
175	Other communication	---	---	---	---	---
176	Other public utilities	7	425	54	2	252
177	Electric light and power	7	425	54	2	252
178	Gas, distribution and manufacture	---	---	---	---	---
179	Water	---	---	---	---	---
180	Public utilities not elsewhere classified.	---	---	---	---	---
181	Other public utilities not allocable	---	---	---	---	---
182	Trade	321	31,246	321	765	22,625
183	Wholesale	243	24,183	121	607	17,742
184	Commission merchants	30	1,576	9	42	1,221
185	Other wholesalers	213	22,606	112	566	16,521
186	Food, including market milk dealers.	4	571	---	52	374
187	Alcoholic beverages	---	---	---	---	---
188	Apparel and dry goods	14	1,057	---	2	818
189	Chemicals, paints, and drugs	8	1,305	[47]	73	906
190	Hardware, electrical goods, plumbing and heating equipment.	31	2,533	---	18	1,950
191	Lumber and millwork	13	646	17	13	452
192	Wholesalers not elsewhere classified.	123	14,854	82	396	10,763
193	Wholesalers not allocable	20	1,641	13	12	1,258
194	Retail	30	2,713	6	104	2,001
195	General merchandise	2	195	---	10	159
196	Department, dry goods, other general merchandise.	2	195	---	10	159
197	Limited-price variety stores	---	---	---	---	---
198	Mail-order houses	---	---	---	---	---
199	Food stores, including market milk dealers.	1	325	---	21	260

For footnotes, see pp. 40–42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	
212	283,827	120	8,394	200,866	6	204	79	4	149
12	27,832	1	1,123	19,816	1	50	20		150
120	228,508	93	6,745	161,663	2	46	19		151
77	26,827	26	484	18,902	2	11	3		152
2	608		43	441	1	97	37	4	153
1	52			44					154
									155
128	32,797	194	747	23,386	2	55	21	2	156
147	36,635	99	1,186	26,399	9	3,430	1,003	140	157
92	6,566	48	310	4,693	7	241	95	4	158
86	6,269	48	309	4,441	6	113	41	4	159
1	21		1	16					160
									161
									162
									163
2	197	2	15	147					164
9	529			401	1	3	1		165
									166
									167
58	4,008	46	131	2,872	5	110	40	4	168
16	1,514	1	161	1,004					169
									170
									171
									172
									173
									174
									175
6	297		2	252	1	129	54	1	176
6	297		2	252	1	129	54	1	177
									178
									179
									180
									181
317	30,778	220	762	22,625	4	468	101	3	182
240	23,776	45	604	17,742	3	407	77	3	183
30	1,576	9	42	1,221					184
210	22,199	35	562	16,521	3	407	77	3	185
4	571		52	374					186
									187
14	1,057		2	318					188
8	1,305	(47)	73	906					189
31	2,533		18	1,950					190
13	646	17	13	452					191
121	14,481	18	396	10,763	2	373	64		192
19	1,606	(47)	9	1,258	1	34	13	3	193
30	2,713	6	104	2,001					194
2	195		10	159					195
2	195		10	159					196
									197
									198
1	325		21	260					199

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups [5]	Aggregate				
		Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
	Trade—Continued					
	Retail—Continued					
200	Package liquor stores					
201	Drug stores					
202	Apparel and accessories					
203	Furniture and house furnishings	3	144		2	102
204	Eating and drinking places	2	61		4	48
205	Automotive dealers	1	25			20
206	Automobiles and trucks	1	25			20
207	Accessories, parts, etc.					
208	Filling stations	1	140		9	112
209	Hardware	1	19	(47)		14
210	Building materials, fuel, and ice	7	209	1	1	166
211	Other retail trade	8	981	5	56	669
212	Retail trade not allocable	4	614			451
213	Trade not allocable	48	4,350	194	54	2,881
214	Service	41	4,234	30	69	3,092
215	Hotels and other lodging places					
216	Personal service					
217	Laundries, cleaners, and dyers					
218	Photographic studios					
219	Other personal service					
220	Personal service not allocable					
221	Business service	13	570	24	4	387
222	Advertising	1	67			57
223	Other business service	12	504	24	4	331
224	Business service not allocable					
225	Automotive repair services and garages					
226	Miscellaneous repair services, hand trades	7	1,120	1	36	826
227	Motion pictures	2	304		16	246
228	Motion-picture production	2	304		16	246
229	Motion-picture theaters					
230	Amusement, except motion pictures					
231	Other service, including schools	19	2,240	6	13	1,633
232	Service not allocable					
233	Finance, insurance, real estate, and lessors of real property.	1	700	280		
234	Finance	1	700	280		
235	Banks and trust companies					
236	Long-term credit agencies, mortgage companies, except banks.					
237	Short-term credit agencies, except banks.					
238	Sales finance and industrial credit					
239	Personal credit					
240	Other short-term credit agencies					
241	Short-term credit agencies, except banks, not allocable.					
242	Investment trusts and investment companies.					
243	Management type					
244	Fixed or semifixed type					
245	Installment investment plans and guaranteed face-amount certificates.					
246	Mineral, oil, and gas royalty companies.					
247	Investment trusts and investment companies not allocable.					
248	Other investment companies, including holding companies.					
249	Holding companies					
250	Operating-holding companies					
251	Security and commodity-exchange brokers and dealers.					
252	Other finance companies	1	700	280		
253	Finance not allocable					

For footnotes, see pp. 40–42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	
									200
									201
									202
3	144		2	102					203
2	61		4	48					204
1	25			20					205
1	25			20					206
									207
1	140		9	112					208
1	19	(47)		14					209
7	209	1	1	166					210
8	981	5	56	669					211
4	614			451					212
47	4,289	170	54	2,881	1	61	24		213
40	4,175	7	69	3,092	1	59	24		214
									215
									216
									217
									218
									219
									220
12	511		4	387	1	59	24		221
1	67			57					222
11	445		4	331	1	59	24		223
									224
									225
7	1,120	1	36	826					226
2	304		16	246					227
2	304		16	246					228
									229
									230
19	2,240	6	13	1,633					231
									232
					1	700	280		233
					1	700	280		234
									235
									236
									237
									238
									239
									240
									241
									242
									243
									244
									245
									246
									247
									248
									249
									250
									251
					1	700	280		252
									253

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups [5]	Aggregate				
		Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
	Finance, insurance, real estate, and lessors of real property—Continued					
254	Insurance carriers, agents, etc	--	--	--	--	--
255	Insurance carriers	--	--	--	--	--
256	Life insurance companies	--	--	--	--	--
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	--	--	--	--	--
258	Other insurance carriers	--	--	--	--	--
259	Insurance agents, brokers, etc	--	--	--	--	--
260	Real estate, including lessors of buildings	--	--	--	--	--
261	Owner operators and lessors of buildings.	--	--	--	--	--
262	Lessee operators of buildings	--	--	--	--	--
263	Owners for improvement	--	--	--	--	--
264	Trading for own account	--	--	--	--	--
265	Real estate agents, brokers, etc	--	--	--	--	--
266	Title abstract companies	--	--	--	--	--
267	Real estate, including lessors of buildings, not allocable.	--	--	--	--	--
268	Lessors of real property, except buildings	--	--	--	--	--
269	Agricultural, forest, etc., properties	--	--	--	--	--
270	Mining, oil, etc., properties	--	--	--	--	--
271	Railroad properties	--	--	--	--	--
272	Public-utility properties	--	--	--	--	--
273	Other real property, except buildings	--	--	--	--	--
274	Lessors of real property, except buildings, not allocable.	--	--	--	--	--
275	Construction	92	10,244	553	214	6,585
276	General contractors	38	6,042	528	138	3,598
277	Special trade contractors	53	4,192	23	76	2,986
278	Construction not allocable	1	10	2	----------	2
279	Agriculture, forestry, and fishery	--	--	--	--	--
280	Agriculture and services	--	--	--	--	--
281	Forestry	--	--	--	--	--
282	Fishery	--	--	--	--	--
283	Nature of business not allocable	7	626	16	35	397
284	Unclassified [50]	25	1,770	231	90	816

For footnotes, see pp.40–42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	
									254
									255
									256
									257
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									270
									271
									272
									273
									274
87	8,943	48	178	6,585	5	1,301	505	36	275
34	4,745	24	102	3,598	4	1,297	504	36	276
52	4,188	22	76	2,986	1	3	1		277
1	10	2		2					278
									279
									280
									281
									282
7	626	16	35	397					283
11	1,179	30	20	816	14	590	201	70	284

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 corporation income and declared value excess-profits tax returns, by total assets classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Total assets classes and money figures in thousands of dollars]

Total assets classes [37]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction [49]
AGGREGATE					
Under 50	17	169	11	3	107
50 under 100	37	491	51	2	294
100 under 250	200	6,036	76	109	4,360
250 under 500	537	30,348	215	809	22,266
500 under 1,000	862	81,256	422	1,937	58,662
1,000 under 5,000	1,638	360,674	1,596	9,676	258,013
5,000 under 10,000	389	218,003	1,718	6,154	154,922
10,000 under 50,000	329	429,105	1,673	10,895	399,208
50,000 under 100,000	33	82,639	54	2,900	59,029
100,000 and over	52	261,803	2,711	6,987	186,103
Returns with no balance sheets	48	5,819	41	79	4,343
Unclassified [50]	25	1,770	231	90	816
Total	4,167	1,478,113	8,798	39,641	1,058,123
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 50	17	169	11	3	107
50 under 100	35	455	33	2	294
100 under 250	196	5,948	44	109	4,360
250 under 500	530	30,172	147	805	22,266
500 under 1,000	853	80,842	279	1,925	58,662
1,000 under 5,000	1,615	359,131	1,083	9,646	258,013
5,000 under 10,000	377	214,973	525	6,078	154,922
10,000 under 50,000	323	427,829	1,175	10,865	399,208
50,000 under 100,000	33	82,639	54	2,900	59,029
100,000 and over	45	258,015	1,544	6,877	186,103
Returns with no balance sheets	47	5,750	13	79	4,343
Unclassified [50]	11	1,179	30	20	816
Total	4,082	1,467,101	4,937	39,307	1,058,123
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 50					
50 under 100	2	37	18		
100 under 250	4	88	32	(47)	
250 under 500	7	176	67	5	
500 under 1,000	9	414	143	12	
1,000 under 5,000	23	1,542	513	30	
5,000 under 10,000	12	3,031	1,193	76	
10,000 under 50,000	6	1,276	498	30	
50,000 under 100,000					
100,000 and over	7	3,787	1,167	111	
Returns with no balance sheets	1	69	28		
Unclassified [50]	14	590	201	70	
Total	85	11,011	3,861	334	

For footnotes, see pp. 40–42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 corporation income and declared value excess-profits tax returns, by net income classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

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

Net income classes [2]	Number of adjustments	Excessive profits eliminated [48]	Income tax reduction	Declared value excess-profits tax reduction	Excess-profits tax reduction [49]
AGGREGATE					
Under 1					
1 under 2					
2 under 3					
3 under 4					
4 under 5					
5 under 10	1	1	(47)		(47)
10 under 15	5	25	4		7
15 under 20	14	115	8	1	42
20 under 25	21	304	15	(47)	149
25 under 50	71	875	59	10	564
50 under 100	201	5,316	205	67	3,801
100 under 250	983	47,136	517	1,030	34,998
250 under 500	953	101,170	662	2,392	73,194
500 under 1,000	794	157,787	1,119	3,657	113,323
1,000 under 5,000	869	491,901	2,576	13,494	352,638
5,000 under 10,000	122	184,769	967	4,134	132,330
10,000 and over	108	486,944	2,433	14,764	346,261
Unclassified [50]	25	1,770	231	90	816
Total	4,167	1,478,113	8,798	39,641	1,058,123
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 1					
1 under 2					
2 under 3					
3 under 4					
4 under 5					
5 under 10	1	1	(47)		(47)
10 under 15	4	14	1		7
15 under 20	14	115	8	1	42
20 under 25	20	300	14	(47)	149
25 under 50	66	832	51	9	564
50 under 100	192	5,082	111	63	3,801
100 under 250	967	46,387	241	1,011	34,998
250 under 500	940	100,430	454	2,386	73,194
500 under 1,000	784	156,528	622	3,631	113,323
1,000 under 5,000	859	488,179	1,118	13,397	352,638
5,000 under 10,000	121	184,110	691	4,134	132,330
10,000 and over	103	483,944	1,596	14,654	346,261
Unclassified [50]	11	1,179	30	20	816
Total	4,082	1,467,101	4,937	39,307	1,058,123
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 1					
1 under 2					
2 under 3					
3 under 4					
4 under 5					
5 under 10					
10 under 15	1	11	3		
15 under 20					
20 under 25	1	3	1		
25 under 50	5	43	8	1	
50 under 100	9	234	94	4	
100 under 250	16	749	277	19	
250 under 500	13	740	209	6	
500 under 1,000	10	1,258	497	26	
1,000 under 5,000	10	3,723	1,458	98	
5,000 under 10,000	1	659	277		
10,000 and over	5	3,000	836	110	
Unclassified [50]	14	590	201	70	
Total	85	11,011	3,861	334	

For footnotes, see pp. 40–42

Adjustments resulting from renegotiation of war contracts, affecting data from taxable 1944 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [51]	Number of adjustments	Excessive profits eliminated [48]	Reduction in excess profits tax before credits	Reduction in credits for debt retirement and post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
AGGREGATE					
Deficit [52]	2	34	1	(47)	1
Under 25	129	2,213	1,137	114	1,023
25 under 50	106	3,359	2,238	224	2,014
50 under 100	358	12,519	10,057	1,006	9,051
100 under 250	1,084	68,801	57,864	5,786	52,077
250 under 500	851	110,370	89,895	8,990	80,906
500 under 1,000	673	165,334	134,271	13,427	120,844
1,000 under 2,000	426	193,262	154,144	15,414	138,729
2,000 under 3,000	155	126,369	102,353	10,235	92,118
3,000 under 4,000	80	108,068	86,125	8,612	77,512
4,000 under 5,000	45	62,581	51,648	5,165	46,483
5,000 under 10,000	95	192,446	152,335	15,233	137,101
10,000 under 15,000	26	109,678	86,050	8,605	77,445
15,000 under 20,000	11	43,246	34,120	3,412	30,708
20,000 under 25,000	9	43,335	33,649	3,365	30,284
25,000 and over	21	224,307	178,899	17,890	161,009
Unclassified [50]	11	1,179	907	91	816
Total	4,082	1,467,101	1,175,693	117,569	1,058,123
INVESTED CAPITAL METHOD					
Deficit [52]	2	34	1	(47)	1
Under 25	87	1,316	684	68	616
25 under 50	62	1,850	1,201	120	1,081
50 under 100	237	7,588	6,440	644	5,796
100 under 250	620	40,128	32,779	3,278	29,501
250 under 500	476	60,691	48,836	4,884	43,953
500 under 1,000	364	89,855	71,822	7,182	64,639
1,000 under 2,000	230	106,051	83,600	8,360	75,240
2,000 under 3,000	71	58,861	46,930	4,693	42,237
3,000 under 4,000	33	39,661	30,680	3,068	27,612
4,000 under 5,000	18	31,314	25,154	2,515	22,638
5,000 under 10,000	39	101,309	77,327	7,733	69,595
10,000 under 15,000	11	41,017	32,284	3,228	29,056
15,000 under 20,000	7	23,633	19,106	1,911	17,195
20,000 under 25,000	3	25,777	19,369	1,937	17,432
25,000 and over	10	92,243	72,688	7,269	65,420
Total	2,270	721,328	568,903	56,890	512,012
INCOME METHOD—AGGREGATE					
Deficit [52]					
Under 25	42	897	452	45	407
25 under 50	44	1,508	1,036	104	933
50 under 100	121	4,931	3,617	362	3,255
100 under 250	464	28,673	25,085	2,508	22,576
250 under 500	375	49,679	41,059	4,106	36,953
500 under 1,000	309	75,479	62,450	6,245	56,205
1,000 under 2,000	196	87,212	70,544	7,054	63,489
2,000 under 3,000	84	67,509	55,423	5,542	49,881
3,000 under 4,000	47	68,408	55,445	5,545	49,901
4,000 under 5,000	27	31,267	26,494	2,649	23,845
5,000 under 10,000	56	91,137	75,008	7,501	67,507
10,000 under 15,000	15	68,661	53,766	5,377	48,389
15,000 under 20,000	4	19,613	15,014	1,501	13,513
20,000 under 25,000	6	17,557	14,279	1,428	12,852
25,000 and over	11	132,064	106,211	10,621	95,590
Total	1,801	744,594	605,883	60,588	545,295

For footnotes, see pp. 40–42.

Adjustments resulting from renegotiation of war contracts, affecting data from taxable 1944 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [51]	Number of adjustments	Excessive profits eliminated [48]	Reduction in excess profits tax before credits	Reduction in credits for debt retirement and post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE					
Deficit [52]					
Under 25	28	714	324	32	292
25 under 50	20	523	422	42	380
50 under 100	67	1,991	1,814	181	1,633
100 under 250	266	15,138	13,281	1,328	11,953
250 under 500	215	28,306	23,464	2,346	21,118
500 under 1,000	171	44,789	36,942	3,694	33,248
1,000 under 2,000	127	58,650	47,198	4,720	42,478
2,000 under 3,000	50	40,738	33,606	3,361	30,245
3,000 under 4,000	25	30,562	24,932	2,493	22,439
4,000 under 5,000	13	15,814	13,551	1,355	12,196
5,000 under 10,000	39	65,106	53,530	5,353	48,177
10,000 under 15,000	11	39,546	32,869	3,287	29,582
15,000 under 20,000	3	12,254	9,694	969	8,724
20,000 under 25,000	1	6,133	4,906	491	4,416
25,000 and over	7	41,576	33,549	3,355	30,194
Total	1,043	401,840	330,082	33,008	297,074
INCOME METHOD—INCREASED EARNINGS					
Deficit [52]					
Under 25	14	183	128	13	115
25 under 50	24	985	614	61	553
50 under 100	54	2,940	1,802	180	1,622
100 under 250	198	13,535	11,804	1,180	10,623
250 under 500	160	21,373	17,595	1,760	15,836
500 under 1,000	138	30,690	25,508	2,551	22,957
1,000 under 2,000	69	28,562	23,345	2,335	21,011
2,000 under 3,000	34	26,771	21,818	2,182	19,636
3,000 under 4,000	22	37,846	30,513	3,051	27,462
4,000 under 5,000	14	15,453	12,944	1,294	11,649
5,000 under 10,000	17	26,030	21,478	2,148	19,330
10,000 under 15,000	4	29,115	20,897	2,090	18,807
15,000 under 20,000	1	7,359	5,321	532	4,789
20,000 under 25,000	5	11,425	9,373	937	8,436
25,000 and over	4	90,488	72,662	7,266	65,396
Total	758	342,755	275,801	27,580	248,221

For footnotes, see pp. 40–42.

Footnotes for text tables, pages 2–39

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23–39.

[2] "Net income" or "Deficit" for 1944 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120); for 1943 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 31 and 27, respectively, page 1, Form 1120).

[3] "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine. Also, for 1943, tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13.

[4] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the amounts for 1943 and 1944 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

[5] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1943 and 1944.

[6] "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 21. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

[7] "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736 (b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

[8] Number of returns shown excludes returns of inactive corporations.

[9] "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

[10] "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

[11] "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

[12] "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

[13] "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

[14] "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of $5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

[15] Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

[16] Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties

(Footnotes continued on p. 41)

Footnotes for text tables, pages 2–39—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

received, is included in the item of "Depletion" in deductions.

[17] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

[18] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 17 above.

[19] "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

[20] "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

[21] "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from mine operations; bad debts recovered; cash discount; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

[22] Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

[23] Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file 1120L. Data not available.

[24] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

[25] The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

[26] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

[27] Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code, as amended, with respect to the amortization of the cost of emergency facilities necessary for national defense.

[28] Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

[29] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

[30] The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

[31] Compiled net loss after total tax payment.

[32] "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

[33] Amount shown as "Cash" includes bank deposits.

[34] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and

(Footnotes continued on p. 42)

Footnotes for text tables, pages 2–39—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

35 Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

36 Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

37 Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

38 Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and, overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

39 Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 40.

0 Amount shown as "Deficit" consists of negative mounts of earned surplus and undivided profits.

41 Compiled net loss or deficit.

42 Included in the total, but not in the detail, under "Income tax" and "Total tax," is $103,620 of tax reported on returns with no net income. See note 3.

43 For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 447 452.

44 Number of consolidated returns includes two returns of inactive corporations.

45 Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

46 Total number of fiscal year returns includes 3,969 returns of inactive corporations.

47 Less than $500.

48 The amount of excessive profits eliminated is the reduction in profits as the result of renegotiation.

49 Unless otherwise indicated, the excess profits tax reduction resulting from renegotiation is shown on a "net tax" basis corresponding to the basis on which the excess profits tax is tabulated in this report. (See note 4.) This means that there have been offset against the tax reduction the reductions of the debt retirement credit and the net post-war refund.

50 In a few instances, the corresponding income tax return (or excess profits tax return) was not available for the purpose of classifying the renegotiation adjustment in these tabulations.

51 The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

52 The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 44.

CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)

SUMMARY DATA

The number of taxable corporation excess profits tax returns tabulated for 1944 is 55,912, reporting excess profits net income of $20,471,651,801. Of this number, 53,356 show adjusted excess profits net income of $12,935,509,581, with an excess profits tax liability of $10,430,369,944, after credits, while 2,556 show adjusted excess profits deficit of $6,579,233. As compared with taxable returns for 1943, there is a decrease of 18 percent in the number of taxable returns and a decrease of 8 percent in the amount of tax reported. The following table shows the changes between 1943 and 1944 in each of the principal items:

Taxable corporation excess profits tax returns,[1] 1944 and 1943: Summary data

[Money figures in thousands of dollars]

	1944	1943	Decrease	
			Number or amount	Percent
Total number of taxable returns	55,912	68,202	12,290	18
Excess profits net income [2]	20,471,652	22,306,883	1,835,231	8
Excess profits credit [3]	6,862,552	6,907,835	45,283	1
Unused excess profits credit [4]	121,062	506,382	385,320	76
Adjusted excess profits net income [5]	[7] 12,935,510	14,552,878	1,617,368	11
Excess profits tax [6]	10,431,762	11,291,483	859,721	8

For footnotes, see pp. 49–50.

RETURNS INCLUDED

The excess profits data in this report are tabulated from taxable returns for the calendar year 1944, a fiscal year ending within the period July 1944 through June 1945, and a part year with the greater portion of the accounting period in 1944. Amended returns and tentative returns are not included in any of the tabulations.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 are shown in special tabulations on pages 33—29.

CHANGES IN LAW AFFECTING EXCESS PROFITS TAX RETURNS (FORM 1121)

The comparability of the figures tabulated from the 1944 returns with those from the 1943 returns is affected by the changes in law introduced by the Revenue Act of 1943. Returns for the calendar year 1944 and fiscal years ending in the period January through June 1945 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1943. The amendments contained in this act apply also to the 1944 portion of the accounting period, in

the case of returns for fiscal years beginning in 1943 and ending in 1944. The most significant changes are as follows:

(1) The excess profits tax rate is increased from 90 to 95 percent of adjusted excess profits net income.

(2) The specific exemption allowed a corporation, or an affiliated group of corporations filing a consolidated return, in determining adjusted excess profits net income is increased from $5,000 to $10,000. Exemption from filing an excess profits tax return is accordingly extended to cover corporations with excess profits net income up to $10,000, as against the $5,000 limitation previously in effect.

(3) The percentage of invested capital allowed as a credit under the invested capital method is reduced as follows:

Invested capital	Percentage allowed as a credit under the Revenue Act of—	
	1943	1942
First $5,000,000	8	8
Next $5,000,000	6	7
Next $190,000,000	5	6
Over $200,000,000	5	5

(4) The limitation on post-war credit is amended to give effect to the increase in excess profits tax rate from 90 to 95 percent, and special rules are provided for the computation of post-war refunds on fiscal year returns.

(5) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1944 under provisions of the Revenue Act of 1943.

METHOD OF CREDIT COMPUTATION

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on invested capital and referred to as the invested capital method, the other based on prior earnings and referred to as the income method. Domestic corporations which were in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation), and foreign corporations which meet certain additional requirements with respect to their business history are entitled to use whichever method results in the lesser tax. Other corporations are limited to the invested capital method but provision is made for relief in certain cases where this method provides an inadequate standard for determining excess profits. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of the specific exemption ($5,000 for 1942 and 1943; $10,000 for 1944), the

excess profits credit described below, and the unused excess profits credit adjustment described on page 48.

The excess profits credit under the invested capital method is computed by first determining the invested capital for the taxable year, which takes into account both equity invested capital and borrowed invested capital on a daily average basis. A graduated percentage scale is then applied to the amount of invested capital to obtain the amount allowed as excess profits credit. (See (3) on page 44.)

The excess profits credit under the income method is 95 percent of the average base period income plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the year for domestic corporations and 95 percent of an average base period net income for foreign corporations. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period consists of taxable years beginning after December 31, 1935, and before January 1, 1940.

In basic table 11, all taxable returns are segregated according to the method of credit computation employed. This classification discloses that 36,772 or about 66 percent of the taxable corporation excess profits tax returns show excess profits credit based on invested capital, while 19,140 or about 34 percent show excess profits credit based on income.

Of the 19,140 returns showing excess profits credit based on income, 9,607 employ the general average method while 9,533 employ the increased earnings formula for computing average base-period net income. A summary of the results obtained from this classification follows:

Taxable corporation excess profits tax returns,[1] 1944, by method of credit computation: Number of returns, excess profits net income and credits, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund

[Money figures in thousands of dollars]

Method of credit computation [3]	Number of returns	Excess profits net income [2]	Excess profits credit [3]	Unused excess profits credit adjustment [4]	Adjusted excess profits net income [5]
Invested capital method	36,772	9,509,950	2,703,073	71,197	6,373,314
Income method	19,140	10,961,702	4,159,479	49,865	6,562,195
General average	9,607	5,968,215	2,253,898	22,411	3,596,413
Increased earnings	9,533	4,993,487	1,905,581	27,454	2,965,782
Total	55,912	20,471,652	6,862,552	121,062	12,935,510

Method of credit computation [3]	Adjusted excess profits deficit [5 8]	Excess profits tax before credits [6]	Credit for debt retirement [9]	Post-war refund [10]	Excess profits tax less credit for debt retirement and post-war refund
Invested capital method	5,342	5,627,398	149,605	413,135	5,064,658
Income method	1,237	5,963,450	98,143	498,202	5,367,105
General average	577	3,281,256	51,821	276,305	2,953,130
Increased earnings	660	2,682,194	46,322	221,897	2,413,974
Total	6,579	11,590,847	247,748	911,337	10,431,762

For footnotes, see pp. 49–50.

DATA FROM INCOME TAX RETURNS SHOWING ADJUSTED EXCESS PROFITS NET INCOME AS A CREDIT

To supplement the information obtained from corporation excess profits tax returns, Form 1121, there are presented, in tables 13 and 14, compilations of the basic tax data reported on corporation income and declared value excess-profits tax returns, Form 1120, on which a credit for adjusted excess profits net income was claimed in the computation of normal tax net income. The returns used for this purpose include those filed for the calendar year 1944, a fiscal year ending within the period July 1944 through June 1945, or a part year with the greater portion of the accounting period in 1944.

For returns with balance sheets, a classification by major industrial groups is provided in table 13 and a classification by size of total assets is shown in table 14. In both instances the data tabulated include the number of returns, items of assets and liabilities as of the close of the taxable year, itemized receipts and deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, each type of income and profits tax, compiled net profit less total tax, and dividends paid. Throughout both tables and in the three following text tables, the excess profits tax is the amount reported on the corresponding excess profits tax returns, Form 1121, and is after the credit for debt retirement and post-war refund.

The industrial classification discloses that 45.3 percent of the returns and 68.3 percent of the excess profits tax are accounted for by the manufacturing industry. Corporations engaged in trade account for 35.1 percent of the returns and 12.7 percent of the tax. The distribution by industrial divisions is as follows:

Corporation income tax returns [1] showing adjusted excess profits net income as a credit, 1944, by industrial divisions: Number of returns, adjusted excess profits net income, excess profits tax, and percentage distributions

[Money figures in thousands of dollars]

Industrial divisions [11]	Number of returns	Adjusted excess profits net income [12]	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Mining and quarrying	602	68,208	57,864	1.1	0.6
Manufacturing	25,284	8,851,188	7,120,999	45.3	68.3
Public utilities	2,837	1,891,259	1,570,184	5.1	15.1
Trade	19,608	1,602,467	1,327,088	35.1	12.7
Service	3,786	243,820	201,932	6.8	1.9
Finance, insurance, real estate, and lessors of real property	2,064	67,755	57,793	3.7	.5
Construction	1,642	73,544	59,702	1.9	.6
Agriculture, forestry, and fishery	571	39,765	33,217	1.0	.3
Total classified	55,794	12,838,007	10,428,778	100.0	100.0
Nature of business not allocable	118	3,656	2,984	----------	----------
Grand total	55,912	12,841,663	10,431,762	----------	----------

For footnotes, see pp. 49–50.

Returns with total assets of $1,000,000 and over, while representing only 18.8 percent of the total number of returns with balance sheets, account for 87.1 percent of the excess profits tax. The distribution by total assets classes is shown below:

Corporation income tax returns [1] showing adjusted excess profits net income as a credit, 1944, by total assets classes: Number of returns, adjusted excess profits net income, excess profits tax, and percentage distributions

[Total assets classes and money figures in thousands of dollars]

Total assets classes [13]	Number of returns	Adjusted excess profits net income [12]	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Under 50	4,659	15,967	14,688	8.5	.1
50 under 100	8,043	68,199	59,459	14.7	.6
100 under 250	14,759	308,836	262,124	27.1	2.5
250 under 500	9,927	495,089	411,056	18.2	4.0
500 under 1,000	6,910	727,431	592,773	12.7	5.7
1,000 under 5,000	7,490	2,336,819	1,875,810	13.7	18.1
5,000 under 10,000	1,283	1,210,997	968,731	2.4	9.4
10,000 under 50,000	1,086	2,630,592	2,112,209	2.0	20.4
50,000 under 100,000	178	1,055,561	849,828	.3	8.2
100,000 and over	209	3,904,192	3,212,940	.4	31.0
Total classified	54,544	12,753,684	10,359,618	100.0	100.0
Balance sheets not available	1,368	87,978	72,145	----------	----------
Grand total	55,912	12,841,663	10,431,762	----------	----------

For footnotes, see pp. 49–50.

The net income reported on corporation income tax returns showing adjusted excess profits net income amounts to $21,043,602,902, while the income tax is $2,901,729,211, the declared value excess-profits tax is $85,652,963, and the excess profits tax reported on the corresponding excess profits tax returns, Form 1121, is $10,431,762,393. Thus, the aggregate amount of income and excess profits taxes is $13,419,144,567 or 63.8 percent of the net income.

The portion of net income absorbed by income and excess profits taxes varies from a low of 41.7 percent for corporations with total assets under $50,000 to a high of 67.2 percent for corporations with total assets between $1,000,000 and $5,000,000. The net income, income tax, and excess profits taxes, by total assets classes, are as shown in the table on page 48.

Corporation income tax returns [1] showing adjusted excess profits net income as a credit, 1944, by total assets classes: Net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and percent of total tax to net income

[Total assets classes and money figures in thousands of dollars]

Total assets classes [13]	Net income [14]	Income tax	Declared value excess-profits tax	Excess profits tax less credit for debt retirement and post-war refund	Total tax	
					Amount	Percent to net income
Under 50	68,737	13,161	793	14,688	28,643	41.7
50 under 100	185,051	29,961	2,109	59,459	91,529	49.5
100 under 250	613,556	82,957	5,082	262,124	350,163	57.1
250 under 500	827,120	105,783	5,762	411,056	522,601	63.2
500 under 1,000	1,123,074	143,739	6,808	592,773	743,320	66.2
1,000 under 5,000	3,431,352	410,952	20,353	1,875,810	2,307,115	67.2
5,000 under 10,000	1,782,609	215,475	9,868	968,731	1,194,074	67.0
10,000 under 50,000	3,927,043	487,217	18,671	2,112,209	2,618,097	66.7
50,000 under 100,000	1,702,189	238,084	4,978	849,828	1,092,890	64.2
100,000 and over	7,241,709	1,157,187	10,353	3,212,940	4,380,479	60.5
Balance sheets not available	141,163	17,214	875	72,145	90,234	63.9
Total	21,043,603	2,901,729	85,653	10,431,762	13,419,145	63.8

For footnotes, see pp. 49–50.

UNUSED EXCESS PROFITS CREDIT ADJUSTMENT

The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years. The unused excess profits credit for any taxable year, as determined for purposes of carry-over or carry-back, is the amount by which the excess profits credit for such taxable year exceeds the excess profits net income.

CONSOLIDATED RETURNS

A total of 328 affiliated groups of corporations filed taxable consolidated excess profits tax returns for 1944. These returns, representing 2,287 parent and subsidiary concerns, show an excess profits tax of $1,058,213,891 after credits.

Of the 328 taxable consolidated returns, 231 show excess profits credit computed on the basis of invested capital and 97 on the basis of income. Data from the taxable consolidated returns are included in all the tabulations pertaining to Form 1121 throughout this report and are presented separately in basic table 12, pages 344–347.

Footnotes for text tables, pages 43–49.

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23–39.

[2] The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

[3] The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(*a*) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(*b*) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First $5,000,000, 8 percent; next $5,000,000, 7 percent; next $190,000,000, 6 percent; and over $200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First $5,000,000, 8 percent; next $5,000,000, 6 percent; next $190,000,000, 5 percent; and over $200,000,000, 5 percent.

[4] The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

[5] The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

[6] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in the table on page 45 the amount of tax before such credits is also shown. The amounts for 1943 and 1944 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

[7] The total amount of adjusted excess profits net income does not include the amount of deficit on the taxable excess profits tax returns with no adjusted excess profits net income. See note 8.

[8] The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 44.

[9] For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in the following note) and the credit for debt retirement (explained in the next paragraph). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

[10] For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 9.

[11] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial classifications between 1943 and 1944.

(Footnotes continued on p. 50)

Footnotes for text tables, pages 43–48—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

[12] "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

[13] Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[14] "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1944 filed during the calendar year 1945 is 4,715. Of this total, 495 returns show undistributed subchapter A net income of $11,714,611, while 4,220 returns show no undistributed subchapter A net income. The tax liability reported is $2,746,758. These figures compare with the data for 1943 as follows:

Personal holding company returns, 1944 and 1943

	1944	1943	Increase	
			Number or amount	Percent
Total number of returns	4,715	4,589	126	2.75
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number	328	317	11	3.47
Undistributed subchapter A net income	$3,920,535	$2,560,926	$1,359,609	53.09
Tax liability	$2,746,758	$1,581,207	$1,165,551	73.71
Nontaxable returns: [1]				
Number	167	78	89	114.10
Undistributed subchapter A net income	$7,794,076	$3,172,193	$4,621,883	145.70
Returns with no undistributed subchapter A net income [2]	4,220	4,194	26	.62

[1] Nontaxable as a result of the alternative tax computation.
[2] For 1944, includes 353 returns with no data; for 1943, includes 320 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1944, a fiscal year ending in the period July 1944 through June 1945, and a part year with the greater part of the accounting period in 1944. Data from corporation income and declared value excess-profits tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income and declared value excess-profits taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of $2,000, and 85 percent of the amount thereof in excess of $2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 443.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed $300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed $5,000 in principal amount; and a foreign corporation if (*a*) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (*b*) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (*a*) Dividends, interest (other than interest constituting rent under (*g*)), royalties (other than mineral, oil, or gas royalties), and annuities; (*b*) gains from stock and security transactions, except in the case of regular dealers; (*c*) gains from commodities transactions; (*d*) income from estates and trusts; (*e*) income from personal service contracts; (*f*) amounts received as compensation for a shareholder's use of corporation property; (*g*) rents, unless constituting 50 percent or more of the gross income;

and (*h*) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income; and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 495.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 36, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) Expenses and depreciation, which are allocable to the operation and maintenance of property owned or operated by the personal holding company and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 496.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A(1), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (*a*) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations; (*b*) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebted-

ness; (*c*) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year; and (*d*) amounts distributed in redemption of certain preferred stock. Amounts deductible under (*a*) and (*c*) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 495.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1944, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5	1,189	176	1,013
5 under 10	441	57	384
10 under 25	665	78	587
25 under 50	391	51	340
50 under 100	291	57	234
100 under 500	282	65	217
500 under 1,000	25	9	16
1,000 under 5,000	9	2	7
5,000 and over	2	----	2
Total	3,295	495	2,800

Personal holding company returns, 1944, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, and tax liability

[Money figures in thousands of dollars]

		All returns	Returns with chapter 1 net income [1]				Returns with no chapter 1 net income [1]				
			Total	With subchapter A net income		With no subchapter A net income	Total	With subchapter A net income		With no subchapter A net income	
				With undistributed subchapter A net income	With no undistributed subchapter A net income			With undistributed subchapter A net income	With no undistributed subchapter A net income		
	All returns:										
1	Number	[3] 4,715	3,206	475	2,696	35	[3] 1,509	20	104	[3] 1,385	1
2	Chapter 1 net income or deficit [1]	165,945	185,255	37,032	148,151	72	[4] 19,310	[4] 62	[4] 4,298	[4] 14,950	2
3	Subchapter A net income or deficit	147,493	160,126	32,932	127,259	[4] 65	[4] 12,633	32	1,041	[4] 13,706	3
	Deductions:										
4	Dividends paid credit	180,707	177,257	20,107	157,104	45	3,450	2	2,197	1,252	4
5	Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934	9,252	7,748	841	6,907	----	1,505	11	301	1,192	5
6	Amounts distributed in redemption of certain preferred stock	467	467	----	467	----	----	----	----	----	6
7	Dividends paid after close of taxable year	13,216	13,216	289	12,928	----	([5])	----	([5])	----	7
8	Total deductions	203,642	198,687	21,237	177,405	45	4,955	13	2,498	2,444	8
9	Undistributed subchapter A net income or deficit	[4] 56,149	[4] 38,561	11,695	[4] 50,146	[4] 111	[4] 17,588	19	[4] 1,457	[4] 16,150	9
10	Tax liability	2,747	2,734	2,734	----	----	12	12	----	----	10
	Returns with surtax computed at regular rates:										
11	Number	256	239	239	----	----	17	17	----	----	11
12	Undistributed subchapter A net income	2,217	2,201	2,201	----	----	16	16	----	----	12
13	Surtax	1,866	1,855	1,855	----	----	11	11	----	----	13
	Returns with alternative tax: [2]										
14	Number	72	69	69	----	----	3	3	----	----	14
15	Undistributed subchapter A net income	1,704	1,700	1,700	----	----	4	4	----	----	15
16	Alternative tax	881	879	879	----	----	1	1	----	----	16
	Returns with no tax:										
17	Number	[2] [3] 4,387	[2] 2,898	[2] 167	2,696	35	[3] 1,489	----	104	[3] 1,385	17
18	Undistributed subchapter A net income or deficit	[2] [4] 60,069	[2] [4] 42,463	[2] 7,794	[4] 50,146	[4] 111	[4] 17,607	----	[4] 1,457	[4] 16,150	18

[1] Net income for income tax computation reported as item 36, page 1, Form 1120.
[2] Returns which are nontaxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."
[3] Includes 353 returns with no data.
[4] Deficit.
[5] Less than $500.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909–44, showing the number of returns, and amount of gross income, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 58–60. There are included summaries of excess profits tax returns, 1940–44; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928–44 and for excess profits tax purposes, 1940–44; also a synopsis of the requirements for filing consolidated returns for the years 1917–44 (table C, pages 447–453).

A synopsis of corporation income and profits tax rates and credits for the years 1909–44, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 430–444.

Table B, pages 445 to 446, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932–44.

Table 15, pages 372–373, presents, for 1909–44, the number of returns, and amount of gross income, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922–44, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–44, the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 16, pages 374–375, shows, for the years 1933–44, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 17, pages 376–387, showing data for the years 1926–44, is presented in three parts—Part I is for all returns, Part II for returns with net income, and Part III for returns with no net income. The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes the returns of inactive corporations.

Table 18, pages 388–393, shows, by industrial groups, and table 19, pages 394–405, by States and Territories, for 1935–44, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 18, the amount of gross income is also shown and the industrial groups for 1938–44 have been adjusted to correspond, in so far as possible, to the major groups in Statistics of Income for 1931 through 1937, by the method described in note 44, page 427. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 59–60, and a discussion of the comparability of data distributed geographically appears on page 59.

In table 20, pages 406–417, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–44, itemized assets and liabilities are shown. For 1931–44, the same items are shown for returns with balance sheets as are shown in table 17 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in table 20 are in millions of dollars; also that the number of returns for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 21, pages 418–421, presents, for the years 1931–44, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 22, page 422, presenting summary data from the taxable excess profits tax returns for 1940—44 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 23 and 24, contain data from consolidated returns. Table 23 shows, for 1928–44, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 24 shows, for 1940–44, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 451 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data for the years 1940–1944 are likewise prior to any changes resulting from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. For 1944, the effect of renegotiation settlements reached after the returns were filed is shown in text tables on pages 23–39; similar tabulations are shown in Statistics of Income, Part 2, for 1942 and 1943.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and there-

after, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917—33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 447–453.)

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and sub-

sequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241–248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309–311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300–301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7–8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change between 1943 and 1944.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1944. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932–34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1944, the first chart shows that gross sales will be found for the years 1926 through 1944 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926–27 but is tabulated separately for 1928–44.

CHART I.—*Data available in the Source Book of Statistics of*

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite.

	Item	All returns					Returns with balance sheets
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		
					By minor industrial groups	By major industrial groups	Major industrial groups by total assets classes
1	Number of returns	1926-44	1926-44	1926-36	1926-37	1938-41	1931-44
2	Gross sales	26-44		26-36	26-37	38-41	31-44
3	Gross receipts, (other) operations	32-44		32-36	32-37	38-41	32-44
4	Gross profit, other operations	26-31		26-31	26-31		31
	Interest on Government obligations:						
5	Wholly taxable	41-44				41	41-44
6	Subject to declared value excess-profits tax.	36-40		36	36, 37	38-40	36-40
7	Subject to declared value excess-profits tax and surtax.	41-44				41	41-44
8	Subject to surtax only	41-44				41	41-44
9	Wholly tax-exempt	36-44		36	36-37	38-41	36-44
10	Tax-exempt, wholly and partially	26-35		26-35	26-35		31-35
11	Other interest	26-44		26-36	26-37	38-41	31-44
12	Rents	29-37, 44		29-36	29-37		31-37, 44
13	Rents and royalties	38-43				38-41	38-43
14	Royalties	44					44
15	Profit, sale of capital assets	28-33		28-33	28-33		31-33
16	Net capital gain	34-43		34-36	34-37	38-41	34-43
17	Excess of net short-term capital gain over net long-term capital loss.	44					44
18	Excess of net long-term capital gain over net short-term capital loss.	44					44
19	Net gain, sales other than capital assets.	38-44				38-41	38-44
20	Dividends from domestic corporations	26-44		26-36	26-37	38-41	31-44
21	Dividends from foreign corporations	37-44			37	38-41	37-44
22	Other receipts	26-44		26-36	26-37	38-41	31-44
23	Total compiled receipts	26-44		26-36	26-37	38-41	31-44
24	Cost of goods sold	26-44		26-36	26-37	38-41	31-44
25	Cost of operations	32-44		32-36	32-37	38-41	32-44
26	Compensation of officers	28-44		28-36	28-37	38-41	31-44
27	Rent paid on business property	33-44		33-36	33-37	38-41	33-44
28	Repairs	39-44				39-41	39-44
29	Bad debts	27-44		27-36	27-37	38-41	31-44
30	Interest paid	26-44		26-36	26-37	38-41	31-44
31	Taxes paid	26-44		26-36	26-37	38-41	31-44
32	Contributions or gifts	36-44		36	36-37	38-41	36-44
33	Depreciation	26-44		26-36	26-37	38-41	31-44
34	Depletion	26-44		26-36	26-37	38-41	31-44
35	Amortization	40-44				40-41	40-44
36	Loss, sale of capital assets	30-33		30-33	30-33		31-33
37	Net capital loss	34-39		34-36	34-37	38-39	34-39
38	Net long-term capital loss	40-41				40-41	40-41
39	Net loss, sales other than capital assets	38-44				38-41	38-44
40	Other deductions	26-44		26-36	26-37	38-41	31-44
41	Total compiled deductions	26-44		26-36	26-37	38-41	31-44
42	Compiled net profit or loss	26-44		26-36	26-37		31-44
43	Net income or deficit	26-44	26-44	26-36	26-37	38-41	31-44
44	Net loss for prior year	26-32		26-32	26-32		31-32
45	Net operating loss deduction	40-44				40-41	40-44
46	Income subject to excess profits tax	42-43					42-43
47	Adjusted excess profits net income	44					44

Income from corporation returns for the years 1926–1944

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income.

Returns with balance sheets—Continued					Consolidated returns					
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups				
						Consolidated 1933		Not consolidated 1933		
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		By 1933 industry	By 1934 industry	In aggregate	By 1934 industry	
1930–44	1942–44	1931–36	1931–37	1938–41	1932–33	1934	1934	1933	1934	1
42–44	42–44				32–33	34	34	33	34	2
42–44	42–44				32–33	34	34	33	34	3
										4
42–44	42–44									5
										6
42–44	42–44									7
42–44	42–44									8
42–44	42–44									9
					32–33	34	34	33	34	10
42–44	42–44				32–33	34	34	33	34	11
44	44				32–33	34	34	33	34	12
42–43	42–43									13
44	44									14
					32–33			33		15
42–43	42–43					34	34		34	16
44	44									17
44	44									18
42–44	42–44									19
42–44	42–44				32–33	34	34	33	34	20
42–44	42–44									21
42–44	42–44				32–33	34	34	33	34	22
42–44	42–44				32–33	34	34	33	34	23
42–44	42–44				32–33	34	34	33	34	24
42–44	42–44				32–33	34	34	33	34	25
42–44	42–44				32–33	34	34	33	34	26
42–44	42–44				33	34	34	33	34	27
42–44	42–44									28
42–44	42–44				32–33	34	34	33	34	29
42–44	42–44				32–33	34	34	33	34	30
42–44	42–44				32–33	34	34	33	34	31
42–44	42–44									32
42–44	42–44				32–33	34	34	33	34	33
42–44	42–44				32–33	34	34	33	34	34
42–44	42–44									35
					32–33			33		36
						34	34		34	37
										38
42–44	42–44									39
42–44	42–44				32–33	34	34	33	34	40
42–44	42–44				32–33	34	34	33	34	41
42–44	42–44				32–33	34	34	33	34	42
42–44	42–44				32–33	34	34	33	34	43
					32					44
42–44	42–44									45
42–43	42–43									46
44	44									47

CHART I.—*Data available in the Source Book of Statistics of*

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite.

	Item	All returns					Returns with balance sheets
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes
					By minor industrial groups	By major industrial groups	
48	Normal tax	1936-37, 41	1936-37, 41	1936	1936, 37	1941	1936-37, 41
49	Income tax	26-35, 38-40, 42-44	26-32, 34-35, 38-40, 42-44	26-35	26-35	38-40	31-35, 38-40, 42-44
50	Surtax (on undistributed profits for 1936-37).	36-37, 41	36-37, 41	36	36, 37	41	36-37, 41
51	Declared value excess-profits tax	33-44	34-44	33-36	33-37	38-41	33-44
52	Excess profits tax	40-44	41-44			40-41	40-44
53	Total tax	26-44	26-33, 36-44	26-36	26-37	38-41	31-44
54	Compiled net profit less total tax	26-44		26-36	26-37		31-44
55	Dividends paid in cash and assets other than own stock.	26-44		26-36	26-37	38-41	31-44
56	Dividends paid in corporation's own stock.	26-44		26-36	26-37	38-41	31-44
57	Cash						31-44
58	Notes and accounts receivable less reserve.						31-43
59	Notes and accounts receivable						44
60	Less: Reserve for bad debts						44
61	Inventories						31-44
62	Investments, Government obligations (tax-exempt investments 1926-36).						31-44
63	Other investments						31-44
	Capital assets—land, buildings, equipment:						
64	Less depreciation						31-33
65	Less depreciation and depletion						34-39
66	Gross capital assets except land						40-44
67	Reserves						40-44
68	Land						40-44
69	Other assets						31-44
70	Total assets, total liabilities						31-44
71	Bonded debt and mortgages						31-36
72	Accounts payable						37-44
	Bonds, notes, mortgages payable:						
73	Maturity less than one year						37-44
74	Maturity one year or more						37-44
75	Notes and accounts payable						31-36
76	Other liabilities						31-44
77	Capital stock, preferred						31-44
78	Capital stock, common						31-44
79	Surplus reserves						38-44
80	Surplus and undivided profits						31-44
81	Less: Deficit						31-44

Income from corporation returns for the years 1926–1944—Continued

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income.

Returns with balance sheets—Continued					Consolidated returns					
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups				
						Consolidated 1933		Not consolidated 1933		
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		By 1933 industry	By 1934 industry	In aggregate	By 1934 industry	
										48
1942–44	1942–44				1932–33	1934	1934	1933	1934	49
										50
42–44	42–44				33	34	34	33	34	51
42–44	42–44									52
42–44	42–44				32–33	34	34	33	34	53
42–44	42–44				32–33	34	34	33	34	54
42–44	42–44				32–33	34	34	33	34	55
42–44	42–44				32–33	34	34	33	34	56
30–44	42–44	1931–36	1931–37	1938–41	32–33	34	34	33	34	57
30–43	42–43	31–36	31–37	38–41	32–33	34	34	33	34	58
44	44									59
44	44									60
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	61
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	62
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	63
30–33		31–33	31–33		32–33			33		64
34–39		34–36	34–37	38–39		34	34		34	65
40–44	42–44			40–41						66
40–44	42–44		34–37	40–41						67
40–44	42–44		33–37	40–41						68
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	69
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	70
30–36		31–36	31–36		32–33	34	34	33	34	71
37–44	42–44		37	38–41						72
37–44	42–44		37	38–41						73
37–44	42–44		37	38–41						74
30–36		31–36	31–36		32–33	34	34	33	34	75
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	76
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	77
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	78
38–44	42–44			38–41						79
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	80
30–44	42–44	31–36	31–37	38–41	32–33	34	34	33	34	81

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
1	**Mining and quarrying**, total	1926–44	1926–44
2	**Metal mining**—Iron, copper, lead, zinc, gold, silver, quicksilver, etc	38–44	26–44
3	Iron		38–44
4	Copper		38–44
5	Lead and zinc		38–44
6	Gold and silver		38–44
7	Other metal mining		38–44
8	Metal mining not allocable		38–44
9	**Coal mining—Anthracite, bituminous**, peat, coke (nonmetal mining)		26–27
10	Coal mining—Anthracite	38–44	28–44
11	Coal mining—Bituminous, lignite, peat, etc	38–44	28–44
12	**Oil and gas** (Nonmetal mining, 1926–27)		26–37
13	Petroleum	38–39	38–39
14	Oil, gas, and natural gasoline		38–39
15	Field service operations		38–44
16	Crude petroleum and natural gas production	40–44	40–44
17	Crude petroleum, natural gas and natural gasoline production		40–44
18	(**Nonmetallic mining and quarrying**) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors		26
19	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc		27–37
20	Nonmetallic mining and quarrying	38–44	38–44
21	Stone, sand, and gravel		38–44
22	Other (nonmetallic) mining and quarrying		38–44
23	Nonmetallic mining and quarrying, not allocable		38–44
24	All other mining and quarrying not precisely defined		26
25	Mining and quarrying not elsewhere classified (specified)		27–37
26	Mining and quarrying not allocable	38–44	38–44
27	**Manufacturing**, total	26–44	26–44
28	**Food** products, beverages, and tobacco	26–30	26–30
29	Food products, including beverages	31–32	31–32
30	Food and kindred products (not including beverages or tobacco)	33–44	33–44
31	Bakery and confectionery products		26–37
32	Bakery products		38–44
33	Confectionery		38–44
34	Canned products—Fish, fruit, vegetables, poultry, etc		27–37
35	Canning fruits, vegetables, and sea foods		38–44
36	Meat packing and packing-house products		26
37	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc		27–37
38	Meat products		38–44
39	Milling products—Bran, flour, meal		26
40	Mill products—Bran, flour, feed, etc		27–37
41	Grain mill products except cereal preparations		38–44
42	Cereal preparations		38–44
43	Dairy products		38–44
44	Sugar (refining)—Cane, beet, maple, and products		26–44
45	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc		26
46	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified)		27–37
47	Other food products, including flavoring sirups		38–39
48	Other food products, including flavoring sirups and ice		40–44
49	Food and kindred products not allocable		38–44
50	(**Beverages**)—Soft drinks, wine, cereal beverages, mineral water; brewing and distilling		27–28
51	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling		29–32
52	Liquors and beverages (alcoholic and nonalcoholic)	33–37	33–37
53	Soft drinks—Cider, mineral or spring water, etc		33–37
54	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc		33–37
55	Beverages	38–44	38–44
56	Breweries and malt products		38–39
57	Malt liquors and malt		40–44
58	Distilleries, rectifiers, blenders		38–39
59	Distilled, rectified, and blended liquors		40–44
60	Wine		38–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
61	Nonalcoholic beverages		1938–44
62	Beverages not allocable		38–44
63	**Tobacco**—Cigars, cigarettes, etc		26
64	Tobacco, cigarettes, cigars, snuff, etc		27–30
65	Tobacco manufactures (products)	1931–44	31–44
66	**Textiles** and textile products	26–35	26–28
67	Textiles and textile products, including fur		29–30
68	Textiles and their products		31–35
69	Textile-mill products	36–40	36–40
70	Textile-mill products, except cotton	41–44	41–44
71	**Cotton goods**—Dress goods, cotton yarn; napping, dyeing, etc		26
72	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing		27–37
73	Cotton manufactures	41–44	38–44
74	Woolen and worsted goods—Wool yarn, wool carpets, etc		26
75	Woolen and worsted goods—Wool yarn, wool pulling, etc		27–28
76	Woolen and worsted goods—Wool yarn, dress goods, wool pulling		29–37
77	Woolen and worsted manufactures, including dyeing and finishing		38–44
78	Silk and rayon goods—Silk fabrics, spinning, etc		26–37
79	Silk manufactures		38–40
80	Rayon and other synthetic textile-mill manufactures		38–40
81	Rayon and silk manufactures		41–44
82	Knit goods—Sweaters, hosiery, etc		26–44
83	Hats, except cloth and millinery		38–44
84	Carpets, floor coverings, composition floor coverings, tapestries, etc		27–28
85	Carpets, floor coverings, tapestries, etc		29–37
86	Carpets, and other floor coverings		38–44
87	Dyeing and finishing textiles, except woolen and worsted		38–44
88	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc		26
89	Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc		27–37
90	Other textile-mill products		38–44
91	Textile-mill products not allocable		38–40
92	Textile-mill products, except cotton, not allocable		41–44
93	(**Apparel**)—Clothing—Custom made, hats, caps, underwear, shirts, etc		26
94	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified)		27–35
95	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc	36–37	36–37
96	Apparel and products made from fabrics	38–44	38–44
97	Men's clothing		38–44
98	Women's clothing		38–44
99	Fur garments and accessories		38–44
100	Millinery		38–44
101	Other apparel and products made from fabrics		38–44
102	Apparel and products made from fabrics, not allocable		38–44
103	**Leather** and (leather) products (Manufactures)	26–44	26–44
104	Boots, shoes, slippers, etc. (Leather)		26–37
105	Footwear, except rubber		38–44
106	Gloves, saddlery, harness, trunks; tanning, etc		26
107	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc		27–37
108	Leather tanning, currying, and finishing (tanned, curried, and finished)		38–44
109	Other leather products		38–44
110	Leather and products not allocable		38–44
111	**Rubber** and rubber goods	26	26
112	Rubber and related products	27–29	27–29
113	Rubber products	30–44	30–44
114	(Auto) tires and (inner) tubes		26–44
115	Rubber boots, shoes, hose; celluloid, ivory, bone, etc		26
116	Other rubber goods—Boots, shoes, hose, and artificial rubber		27–37
117	Other rubber products, including rubberized fabrics and clothing		38–44
118	Rubber products not allocable		38–39
119	Bone, celluloid, and ivory products (Included in No. 115 for 1926 and in No. 265 for 1938–44)		27–37
120	**Lumber and wood products**	26–29	26–29
121	Forest products	30–37	30–37

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
122	Lumber and timber basic products	1938-44	1938-44
123	Sawmill and planing mill products		26-37
124	Logging (camps) and sawmills		38-44
125	Planing mills		38-44
126	Lumber and timber basic products not allocable		38-39
127	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products		26
128	Other wood products—Carriages, wagons, furniture, baskets, etc		27-37
129	**Furniture and finished lumber products**	38-44	38-44
130	Furniture (wood and metal)		38-44
131	Partitions and fixtures		38-44
132	Wooden containers		38-44
133	Matches		38-44
134	Other furniture and finished lumber products; cork products		38-44
135	Furniture and finished lumber products not allocable		38-44
136	**Paper, pulp, and products**	26-37	26-37
37	Paper and allied products	38-44	38-44
138	Pulp, paper, and paper board		38-44
139	Pulp and paper converted products		38-39
140	Pulp goods and converted paper products		40-44
141	Paper and allied products not allocable		38-44
142	**Printing and publishing** (industries)	26-29, 38-44	26-29 38-44
143	Printing, publishing, and allied industries	30-37	30-37
144	Newspapers		38-44
145	Periodicals		38-44
146	Books		38-39
147	Books and music		40-44
148	Commercial printing		38-44
149	Other printing and publishing		38-44
150	Printing and publishing industries not allocable		38-44
151	**Chemicals** and allied substances (products)	26-44	26-44
152	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc		26
153	Chemicals proper, acids, compounds, etc		27-37
154	Industrial chemicals		38-44
155	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified		27-33
156	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine		34-37
157	Paints, varnishes, and colors		38-44
158	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified		34-37
159	Soap and glycerin		38-44
160	Drugs, toilet preparations, etc		38-44
161	Oils, animal and vegetable, except lubricants and cooking oils		38-44
162	Rayon (raw material) and allied products		38-44
163	Fertilizers		27-44
164	Plastic materials		38-44
165	Other chemicals and allied products		38-39
166	Other chemical products		40-44
167	Chemicals and allied products not allocable		38-44
168	**Petroleum** and (other) mineral oil refining (products)	36-37	26-37
169	Petroleum and coal products	38-44	38-44
170	Petroleum refining		38-44
171	Other petroleum and coal products		38-44
172	Petroleum and coal products not allocable		38-44
173	**Stone, clay, and glass products**	26, 36-44	26, 36-44
174	Stone, clay, glass, and related products	27-35	27-35
175	Cut stone products		38-44
176	Structural clay products		38-44
177	Pottery and porcelain products		38-44
178	Glass and glass products		38-44
179	Cement		38-44
180	Concrete and gypsum products, wallboard		38-44
181	Abrasives and asbestos products		38-44
182	Stone, clay, and glass products not allocable		38-44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
183	**Metal** manufacture (Products and processes)	1926–37	1926–37
184	**Iron, steel, and products**	38–44	38–44
185	Products of blast furnaces, steel mills, and rolling mills		26
186	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc		27–37
187	Blast furnaces and rolling mills		38–44
	(For Locomotives, etc., see No. 251)		
188	Metal building material and supplies (equipment)		26–37
189	Structural steel, fabricated; ornamental metal work		38–44
190	Heating apparatus, except electrical, and plumbers' supplies		38–44
191	Tin cans and other tinware		38–44
192	Hardware, tools, etc		27–37
193	Hand tools and general hardware		38–39
194	Hand tools, cutlery, and general hardware		40–44
195	Firearms, guns, howitzers, mortars, and related equipment		42–44
196	Ammunition		42–44
197	Tanks		42–44
198	Sighting and fire-control equipment (except optical)		42–44
199	Ordnance and accessories not elsewhere classified		42–44
200	Other iron, steel, and products		38–44
201	Iron, steel, and products not allocable		38–44
202	**Metal and metal products, other than iron and steel;** refining of precious metals, manufacturing jewelry, etc		26
203	Precious metal products and processes, jewelry, etc		27–37
204	Clocks and watches		38–44
205	Jewelry except costume jewelry		38–39
206	Jewelry except costume jewelry; silverware, plated ware		40–44
207	Other metals, products and processes; combination of foundry and machine shop		27–37
208	Nonferrous metals and their products	38–44	38–44
209	Nonferrous metal basic products		38–44
210	Other manufactures of nonferrous metals and their alloys		38–44
211	Nonferrous metals and products not allocable		38–44
212	**Electrical machinery and equipment** (Metal manufacturing, 1926–37)	38–44	26–44
213	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use		38–44
214	Automotive electrical equipment		38–44
215	Radios, complete or parts (Manufacturing not elsewhere classified)		27–37
216	Radio apparatus and phonographs		38–39
217	Communication equipment and phonographs		40–44
218	Household electrical appliances		38–39
219	Electrical appliances		40–44
220	Other electrical machinery		38–39
221	Other electrical machinery and equipment		40–44
222	Electrical machinery and equipment not allocable		38–44
223	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing)		26
224	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing)		27–37
225	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing)		26
226	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing)		27–37
227	**Machinery except transportation equipment and electrical**	38–44	38–44
228	Special industry machinery		38–44
229	General industry machinery		38–44
230	Metal working machinery including machine tools		38–44
231	Engines and turbines		38–44
232	Construction and mining machinery		38–44
233	Agricultural machinery and equipment (Metal manufacturing)		26–37
234	Agricultural machinery		38–44
235	Office equipment, etc. (Metal manufacturing)		27–37
236	Office and store machines		38–44
237	Household machinery and equipment (Metal manufacturing)		26–37
238	Household and service-industry machines		38–44
239	Machinery, except transportation equipment and electrical, not allocable		38–44
240	(**Automobiles**) Motor vehicles and accessories (Metal manufacturing)		26
241	Motor vehicles, complete or parts (Metal manufacturing, 1927–37)	36–37	27–37

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
242	Automobiles and equipment, except electrical	1938–44	1938–44
243	Automobiles, trucks, bodies, and industrial trailers		38–40
244	Automobiles and trucks, (including bodies and industrial trailers) and military vehicles		41
245	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks)		42–44
246	Automobile accessories and parts, other than electrical		38–39
247	Trailers for passenger cars		38–39
248	Automobile accessories, parts (except electrical), and passenger trailers		40–44
249	Automobiles and equipment, except electrical, not allocable		38–44
250	**Transportation equipment, except automobiles**	38–44	38–44
251	Locomotives and railroad equipment (Metal and products)		26–37
252	Railroad and railway equipment		38–44
253	**Airplanes** (Included in No. 262 for 1926 and No. 263 for 1927).		
254	Airplanes, airships, seaplanes, etc		28–37
255	Aircraft and parts		38–44
256	Shipbuilding (Included in No. 483 for 1926).		
257	Shipbuilding and repairing ("Construction")		27–37
258	Ship and boat building		38–44
259	Motorcycles and bicycles		38–44
260	Other transportation equipment, except automobiles		38–44
261	Transportation equipment, except automobiles, not allocable		38–44
262	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries)	26	26
263	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified	27	27
264	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc	28–30	28–30
265	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc	31–37	31–37
266	Other manufacturing	38–44	38–44
267	Ice, natural and manufactured		38–39
268	Manufacturing not elsewhere classified		38–39
269	Manufacturing not allocable	38–44	38–44
270	**(Public utilities)** Transportation and other public utilities	26–37	26–37
271	Public utilities	38–44	38–44
272	**Transportation** and related activities		27–37
273	Transportation	38–44	38–44
274	Steam railroads		26–37
275	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies)		38–44
276	Railway express companies		38–44
277	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors		26–37
278	Railways, street, suburban, and interurban; bus lines (city and suburban)		38–39
279	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith		40–44
280	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc		26
281	Auto bus lines, taxicabs, and sightseeing companies		27–37
282	Bus lines, interstate and interurban		38–39
283	Taxicab companies		38–44
284	Other highway passenger transportation		40–44
285	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified)		27–37
286	Trucking, interstate and interurban		38–39
287	Trucking, local; and warehousing		38–39
288	Highway freight transportation, warehousing, storage		40–44
289	Air (aerial) transportation (Included in No. 316 for 1926).		
290	Air (aerial) transportation (and allied services, 1938–44)		27–44
291	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927–33).		
292	Pipe lines (Pipe line transportation)		34–44
293	Water transportation		26, 38–44
294	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors		27–37
295	Other transportation and allied services		38–39
296	Services incidental to transportation		40–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
297	Transportation not allocable		1938–44
298	**Telephone, telegraph, and radio companies**		26
299	Telephone and telegraph companies		27–37
300	Communication	1938–44	38–44
301	Telephone and radio telephone		38–39
302	Telephone (wire and radio)		40–44
303	Telegraph and radio telegraph		38–39
304	Telegraph (wire and radio) and cable		40–44
305	Radio broadcasting companies		27–37
306	Radio broadcasting and services		38–39
307	Radio broadcasting and television		40–44
308	Other communication		38–44
309	**Other public utilities**	38–44	38–44
310	Electric light and power companies		26
311	Electric light and power companies and combined electric light and gas companies		27–37
312	Electric light and power		38–44
313	Gas companies, natural and artificial		26–37
314	Gas production and distribution, except natural gas production		38–39
315	Gas distribution and manufacture		40–44
316	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc		26
317	Water (companies)		27–44
318	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc		27–33
319	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc		34–37
320	Public utilities not elsewhere classified		38–44
321	Other public utilities not allocable		38–44
322	**Trade,** total	26–44	26–44
323	**Wholesale**	38–44	26–44
324	Commission		26–37
325	**Commission merchants**	40–44	40–44
326	Other wholesalers	40–44	40–44
327	Food, including market milk dealers, wholesale		40–44
328	Alcoholic beverages, wholesale		40–44
329	Apparel and dry goods, wholesale		40–44
330	Chemicals, paints, and drugs, wholesale		40–44
331	Hardware, electrical goods, plumbing and heating equipment, wholesale		40–44
332	Lumber and millwork, wholesale		40–44
333	Wholesalers not elsewhere classified		40–44
334	Wholesalers not allocable		40–44
335	**Retail**	38–44	26–44
336	**General merchandise,** department, dry goods, retail	38–39	38–44
337	General merchandise (includes department, dry goods, etc.)	40–44	40–44
338	Limited-price variety stores	38–39	38–44
339	Mail-order houses	38–39	38–44
340	**Food stores,** retail	38–39	38–39
341	Food stores, including market milk dealers, retail	40–44	40–44
342	**Package liquor stores,** retail	38–44	38–44
343	**Drug stores,** retail	38–44	38–44
344	**Apparel,** retail	38–39	38–39
345	Apparel and accessories, retail	40–44	40–44
346	**Furniture and house furnishings,** retail	38–44	38–44
347	**Eating and drinking places** (including restaurants)	38–44	38–44
348	**Dealers in automobiles, accessories, tires, batteries,** retail	38–39	38–39
349	Automotive dealers, retail	40–44	40–44
350	Motor vehicle dealers, retail		38–39
351	Automobiles and trucks, retail		40–44
352	Accessories, tires, and batteries, retail		38–39
353	Accessories, parts, etc., retail		40–44
354	Dealers in automobiles, etc., not allocable		38–39
355	**Filling stations**	38–44	38–44
356	**Hardware,** retail	38–44	38–44
357	**Lumber and coal yards,** retail	38–39	38–39
358	Building materials, fuel, and ice	40–44	40–44
359	Other retail trade	38–44	38–44
360	Retail trade not allocable	38–44	38–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
361	Wholesale and retail trade		1927–37
362	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc		26
363	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc		27–37
364	Trade not allocable	1938–44	38–44
365	**Service,** total	26–44	26–44
366	Restaurants, hotels, laundries, all domestic services, etc		26
367	Domestic service—Laundries, hotels, restaurants, etc		27–33
368	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc (Restaurants included in No. 347 for 1938–44)		34–37
369	**Personal** service	38–44	38–44
370	**Hotels and other lodging places**	40–44	38–44
371	Laundries, cleaners and dyers		38–44
372	Photographic studios		38–44
373	Other personal service		38–44
374	Personal service not allocable		38–44
375	**Business** service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising)		27–37
376	Business service	38–44	38–44
377	Advertising		38–44
378	Other business service		38–44
379	Business service not allocable		38–44
380	**Automobile repair services**	38–39	38–39
381	Automotive repair services and garages	40–44	40–44
382	Miscellaneous repair services, hand trades	40–44	40–44
383	Professional, business, educational, curative, legal, engineering, etc., services.		26
384	Professional service—Curative, educational, engineering, legal, etc		27–37
385	Theaters, motion pictures, all other amusements, etc		26
386	Amusements	38–39	27–39
387	Theaters, legitimate, vaudeville, etc		27–37
388	**Motion picture producers** (production)		27–44
389	Motion picture theaters		27–44
390	Motion pictures (production and theaters)	40–44	40–44
391	**Amusement, except motion pictures**	40–44	40–44
392	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc		27–39
393	Amusements not allocable		38–39
394	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc		27–37
395	Other service, including schools	38–44	38–44
396	Service not allocable	38–44	38–44
397	**Finance, total** (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.)	26–37	26–37
398	Finance, insurance, real estate, and lessors of real property	38–44	38–44
399	**Finance** (banks, credit agencies, investment companies, holding companies, brokers and dealers)	40–44	40–44
400	**Banks,** national		26–37
401	Banks and trust companies	38–44	38–44
402	Bank and trust companies, savings banks		26
403	State and private banks		26
404	State and private banks, savings banks, loan and trust companies		27–37
405	Banking and related industries		27–37
406	Joint stock land banks		28–37
407	Finance companies—Automobile, furniture, radio, etc		26
408	Financing retail sales of automobiles, pianos, etc (Included in No. 417 for 1930–33; in No. 418 for 1934–37)		27–29
409	Commercial credit and finance companies	38–39	38–39
410	Industrial and personal loan companies	38–39	38–39
411	**Short-term credit agencies, except banks**	40–44	40–44
412	Sales finance and industrial credit		40–44
413	Personal credit		40–44
414	Other short-term credit agencies		40–44
415	Short-term credit agencies, except banks, not allocable		40–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
416	Other finance companies, building and loan companies, mortgage, note and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.		1926
417	Other finance—Loan companies, building and loan associations, mortgage, note, or pawn brokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)		27–33
418	Loan companies, building and loan associations; mortgage, note, or pawn brokers: insurance agents, promotors, foreign exchange; financing sales of automobiles, etc.		34–37
419	Mortgage and title companies	1938–39	38–39
420	**Long-term credit agencies, mortgage companies, except banks**	40–44	40–44
421	Title abstract companies		40–44
422	**Investment trusts,** stock syndicates, stockpools, holding companies, etc.		34–37
423	Investment trusts and investment companies	38–44	38–44
424	Management type		38–44
425	Fixed type		38–39
426	Fixed or semifixed type		40–44
427	Installment investment plans and guaranteed face amount certificates		38–44
428	Oil royalty companies		38–39
429	Mineral, oil, and gas royalty companies		40–44
430	Investment trusts and investment companies not allocable		38–44
431	**Holding companies,** patents, investments, concessions, etc.; real estate companies		26
	(Holding companies included in No. 461 for 1927–29 (see also No. 462); in No. 417 for 1930–33; and in No. 422 for 1 934–37)		
432	Holding companies	38–39	38–44
433	Operating holding companies		40–44
434	Railroad securities		38–39
435	Other public utility securities		38–39
436	Industrial securities		38–39
437	Bank securities		38–39
438	Other specified securities		38–39
439	Securities not specified		38–39
440	Other corporations holding securities	38–39	38–39
441	Other investment companies, including holding companies	40–44	40–44
442	**Stock and bond brokers**		26
443	Stock and bond brokers, investment bankers		27–29
444	Stock and bond brokers, investment brokers, investment bankers, and investment trusts		30–33
445	Stock and bond brokers, investment brokers, investment bankers		34–37
446	Security and commodity exchange brokers and dealers	38–44	38–44
447	Other finance companies	38–44	38–44
448	Finance not allocable	40–44	40–44
449	**Insurance companies**		27–37
450	Insurance carriers, agents, etc.	38–44	38–44
451	Insurance carriers	40–44	40–44
452	Life insurance companies (mutual or stock)		26–44
453	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
454	Other insurance—Accident, casualty, fire, marine, title, etc.		27–37
455	Insurance companies, except life		38–39
456	Carriers other than life, and mutual		40–44
457	Mutual insurance, except life		40–41
458	Mutual insurance, except life or marine		42
459	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies		43–44
460	Insurance agents, brokers, etc.	40–44	38–44
461	**Real estate** (Included in No. 431 for 1926)		
462	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
463	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.		30–37
464	Real estate including lessors of buildings	38–44	38–44
465	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39
466	Owner operators and lessors of buildings		40–44
467	Lessee operators of buildings		40–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
468	Owners for improvement		1940–44
469	Trading for own account		40–44
470	Real estate agents, brokers, etc		38–44
471	Real estate, including lessors of buildings not allocable		38–44
472	**Lessors of real property, except buildings**	1938–44	38–44
473	Agricultural, forest, etc., properties		38–44
474	Mining, oil, etc., properties		40–44
475	Railroad properties		38–44
476	Public utility properties		38–44
477	Other real property, except buildings		38–44
478	Lessors of real property, except buildings, not allocable		38–44
479	Finance, insurance, real estate, and lessors of real property not allocable	38–39	38–39
480	**Construction**	26–44	26–44
481	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc		26
482	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc		27–37
483	General contractors		38–44
484	Excavation, road building, water front construction, railroad construction, shipbuilding, etc ("Shipbuilding and repairing," 1927–44, No. 257 and No. 258)		26
485	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc		27–37
486	Special trade contractors		38–44
487	Construction not allocable		38–44
488	**Agriculture and related industries**	26–37	26–37
489	Agriculture, forestry, and fishery	38–44	38–44
490	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors		26
491	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands		27–37
492	Agriculture and services	38–44	38–44
493	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors		26
494	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors		27–37
495	Forestry	38–44	38–44
496	Fishery	38–44	38–44
497	Agriculture, forestry, and fishery, not allocable	38	38
498	Nature of business not given	26–37	26–37
499	Nature of business not allocable, except trade	38–40	38–40
500	Nature of business not allocable	41–44	41–44

CORPORATION INCOME

AND

DECLARED VALUE EXCESS-PROFITS
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BASIC TABLES

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TABLE 1.—*Corporation returns,*[1] *1944, by States and Territories, for returns with and dividends paid in cash and assets other than own stock; also, for returns value excess-profits tax, and excess profits tax*

[Money figures in

	States and Territories [2]	Total number of returns [3]	Returns with net income [4]		
			Number of returns	Net income [4]	Adjusted excess profits net income [5]
1	Alabama	2,813	2,040	124,929	64,026
2	Alaska	180	88	2,663	898
3	Arizona	1,053	690	23,417	9,937
4	Arkansas	2,141	1,458	40,962	13,419
5	California	19,751	11,932	1,665,461	916,096
6	Colorado	3,894	2,280	117,004	38,621
7	Connecticut	8,590	5,579	618,786	284,057
8	Delaware	2,395	1,502	608,359	205,467
9	District of Columbia	2,363	1,644	190,572	100,325
10	Florida	7,644	4,946	139,428	55,875
11	Georgia	4,688	3,552	228,876	113,221
12	Hawaii	674	570	74,859	31,720
13	Idaho	1,641	718	23,130	4,984
14	Illinois	28,939	19,343	2,342,739	1,216,333
15	Indiana	10,650	7,079	447,515	237,626
16	Iowa	6,132	4,241	171,685	66,499
17	Kansas	3,483	2,533	297,132	209,531
18	Kentucky	3,842	2,847	215,444	124,896
19	Louisiana	4,786	3,206	149,624	68,206
20	Maine	3,134	1,934	94,070	48,494
21	Maryland	5,356	3,479	377,221	179,851
22	Massachusetts	22,749	15,900	1,086,861	463,843
23	Michigan	12,863	8,779	1,649,135	880,853
24	Minnesota	8,638	5,529	412,807	182,048
25	Mississippi	2,032	1,486	39,966	14,698
26	Missouri	11,845	8,117	802,520	418,261
27	Montana	1,976	1,202	24,417	7,355
28	Nebraska	3,398	2,366	106,368	46,941
29	Nevada	684	329	8,530	1,702
30	New Hampshire	1,445	1,004	36,632	16,670
31	New Jersey	26,188	14,918	975,133	337,552
32	New Mexico	748	480	9,039	2,661
33	New York	113,236	68,195	6,886,656	2,784,437
34	North Carolina	5,750	4,485	335,571	159,597
35	North Dakota	1,585	1,103	12,076	2,508
36	Ohio	21,773	15,619	1,992,356	1,185,754
37	Oklahoma	3,874	2,566	143,470	36,587
38	Oregon	3,529	2,197	110,860	51,917
39	Pennsylvania	20,752	13,818	2,019,451	1,006,594
40	Rhode Island	3,290	2,118	149,154	80,131
41	South Carolina	2,866	2,131	127,107	78,655
42	South Dakota	1,702	1,129	11,493	2,182
43	Tennessee	4,062	3,082	176,323	83,811
44	Texas	11,947	7,726	579,466	212,808
45	Utah	2,152	1,257	36,834	10,286
46	Vermont	1,091	692	34,163	9,337
47	Virginia	6,181	4,519	329,669	168,622
48	Washington	7,956	4,323	276,532	149,445
49	West Virginia	4,404	2,968	120,457	47,825
50	Wisconsin	12,992	8,605	667,797	407,392
51	Wyoming	939	600	9,021	1,110
	Total	446,796	288,904	27,123,741	12,841,663

For footnotes, see pp. 335-337.

net income and returns with no net income: Number of returns, net income or deficit, with net income: Adjusted excess profits net income, total tax, income tax, declared

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]			
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]					
69,156	19,639	557	48,960	21,866	658	2,686	385	1
1,220	547	17	716	487	45	371	177	2
12,009	4,009	97	7,903	3,291	250	1,903	723	3
19,946	8,396	284	11,265	9,287	404	1,267	69	4
980,572	239,209	7,302	734,061	349,951	5,203	64,836	5,403	5
58,978	26,430	480	32,069	29,131	1,119	7,951	1,106	6
315,023	82,707	2,529	229,787	94,270	2,481	19,178	2,481	7
278,654	104,123	769	173,757	284,019	669	19,870	4,520	8
112,475	28,430	279	83,767	38,683	566	6,235	208	9
71,695	24,859	683	46,152	31,800	2,082	15,351	957	10
134,526	39,336	743	94,447	48,117	964	5,703	710	11
39,801	13,602	97	26,102	20,287	80	709	2	12
9,872	5,540	93	4,239	8,808	352	1,647	435	13
1,397,633	390,914	10,107	996,612	469,732	7,005	55,274	5,292	14
261,965	67,421	2,411	192,132	63,872	2,278	9,475	801	15
83,636	28,469	1,067	54,099	26,083	1,219	3,707	1,968	16
202,178	31,037	2,463	168,678	36,246	749	2,984	1,324	17
130,602	29,663	608	100,332	44,771	803	5,611	425	18
82,102	26,677	590	55,435	40,134	1,204	5,120	788	19
53,530	14,290	642	38,598	16,385	925	3,693	452	20
207,714	61,958	893	144,862	71,743	1,327	8,403	1,103	21
550,596	168,154	4,544	377,899	229,564	6,124	34,384	6,554	22
999,214	279,010	5,591	714,613	355,281	2,989	31,494	4,914	23
227,466	76,177	1,366	149,924	75,159	2,000	9,898	3,599	24
20,141	7,712	280	12,149	6,898	422	1,856	278	25
472,905	132,049	2,239	338,616	142,090	2,844	13,366	2,303	26
11,484	5,007	193	6,284	6,675	555	2,771	141	27
57,172	18,778	686	37,708	21,689	716	2,306	238	28
3,405	1,833	118	1,454	2,150	232	1,365	50	29
19,897	6,271	109	13,518	6,339	402	1,582	196	30
417,562	141,638	2,974	272,951	197,008	9,424	37,051	2,355	31
4,133	1,905	47	2,181	2,138	207	1,175	131	32
3,446,886	1,147,709	19,033	2,280,143	1,841,120	39,194	261,413	14,879	33
190,450	58,096	769	131,585	59,476	1,022	4,016	493	34
4,439	2,198	101	2,140	1,873	323	883	176	35
1,234,510	276,946	10,616	946,949	331,503	5,090	39,821	6,116	36
66,987	36,503	443	30,042	40,407	1,020	7,359	685	37
61,556	18,666	385	42,505	18,061	844	3,594	254	38
1,156,967	330,965	5,997	820,005	454,971	5,469	49,231	8,454	39
89,432	23,451	950	65,030	28,755	872	4,599	678	40
79,861	15,961	387	63,513	15,082	581	6,461	273	41
4,476	2,553	64	1,859	2,549	428	1,007	178	42
99,023	29,073	951	68,999	31,528	820	4,731	350	43
295,396	121,922	1,615	171,859	159,504	3,102	17,987	2,048	44
16,942	8,144	137	8,661	9,782	570	3,909	222	45
13,606	5,753	81	7,772	4,511	346	1,694	69	46
192,323	54,411	652	137,260	57,865	1,369	8,385	947	47
157,330	38,273	957	118,100	51,420	1,902	9,053	1,395	48
63,547	23,427	446	39,674	28,169	1,083	6,510	400	49
399,829	72,175	4,181	323,473	74,628	2,985	8,131	788	50
3,166	2,201	43	922	3,368	245	1,247	23	51
14,884,050	4,353,620	98,668	10,431,762	5,968,526	123,563	819,260	88,517	

TABLE 2.—*Corporation returns,*[1] *1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups [2]	Total number of returns [3]	Returns with net income [4]			
			Number of returns	Total compiled receipts [10]	Net income [4]	Adjusted excess profits net income [5]
1	All industrial groups	446,796	288,904	252,962,944	27,123,741	12,841,663
2	Mining and quarrying	9,540	3,796	3,480,815	368,801	68,208
3	Metal mining	1,665	222	709,244	110,481	16,490
4	Iron	92	36	156,411	11,471	2,641
5	Copper	88	16	250,488	57,629	12,122
6	Lead and zinc	204	62	163,045	16,969	1,226
7	Gold and silver	761	40	19,899	3,616	28
8	Other metal mining	169	32	63,051	16,241	449
9	Metal mining not allocable	351	36	56,351	4,555	24
10	Anthracite mining	151	79	327,128	15,682	1,366
11	Bituminous coal, lignite, peat, etc	1,755	932	1,425,746	101,000	24,027
12	Crude petroleum and natural gas production.	3,802	1,894	695,385	97,974	12,692
13	Crude petroleum, natural gas, and natural gasoline production.	3,279	1,612	489,580	70,805	7,779
14	Field service operations	523	282	205,806	27,169	4,913
15	Nonmetallic mining and quarrying	1,436	650	314,164	42,797	13,618
16	Stone, sand, and gravel	1,083	516	192,981	20,010	5,242
17	Other nonmetallic mining and quarrying.	331	127	120,541	22,733	8,375
18	Nonmetallic mining and quarrying not allocable.	22	7	642	54	----------
19	Miningand quarrying not allocable	731	19	9,147	868	16
20	Manufacturing	79,345	61,044	151,218,292	15,007,518	8,851,188
21	Food and kindred products	9,100	6,958	19,487,146	1,124,592	528,199
22	Bakery products	1,496	1,101	1,577,872	127,738	64,664
23	Confectionery	537	475	865,163	129,674	81,656
24	Canning fruits, vegetables, and sea foods.	1,267	956	1,711,053	154,151	73,770
25	Meat products	842	675	7,209,926	174,458	98,882
26	Grain mill products, except cereal preparations.	873	713	2,433,566	84,276	34,258
27	Cereal preparations	58	24	379,934	30,442	12,744
28	Dairy products	1,788	1,280	2,440,498	152,877	84,318
29	Sugar	131	103	833,669	55,522	6,571
30	Other food, including ice and flavoring sirups.	1,742	1,361	1,363,337	158,025	45,859
31	Food and kindred products not allocable.	366	270	672,129	57,428	25,477
32	Beverages	2,771	2,188	3,723,064	386,946	199,354
33	Malt liquors and malt	489	427	1,804,494	184,931	89,840
34	Distilled, rectified, and blended liquors.	295	157	1,271,320	94,936	60,591
35	Wine	156	116	111,646	21,019	17,138
36	Nonalcoholic beverages	1,794	1,465	500,567	82,538	29,513
37	Beverages not allocable	37	23	35,037	3,523	2,272
38	Tobacco manufactures	215	170	2,130,376	166,400	33,935
39	Cotton manufactures	816	744	2,755,759	277,723	178,308
40	Textile-mill products, except cotton	3,469	3,029	4,873,342	516,388	300,316
41	Woolen and worsted manufactures, including dyeing and finishing.	529	474	1,385,382	155,433	105,439
42	Rayon and silk manufactures	405	360	740,122	79,118	43,173
43	Knit goods	1,119	1,021	1,051,782	108,599	59,846
44	Hats, except cloth and millinery	211	178	161,337	11,501	4,047
45	Carpets and other floor coverings	111	81	293,987	21,808	5,928
46	Dyeing and finishing textiles, except woolen and worsted.	465	398	471,382	61,246	38,963
47	Other textile-mill products	375	304	382,589	39,126	18,609
48	Textile-mill products, except cotton, not allocable.	254	213	386,762	39,557	24,320

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Total compiled receipts [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]						
14,884,050	4,353,620	98,668	10,431,762	5,968,526	123,563	9,237,587	819,260	88,517	1
157,527	99,066	597	57,864	181,804	3,824	546,781	51,427	7,673	2
42,269	28,229	39	14,001	77,457	645	68,863	10,823	1,320	3
4,934	2,743	8	2,183	7,846	41	36,374	1,842	----------	4
22,425	12,055	6	10,364	35,222	36	11,854	1,240	----------	5
6,554	5,498	8	1,048	12,934	80	5,822	1,138	5	6
1,146	1,116	5	24	2,740	289	5,683	2,720	830	7
5,862	5,490	11	361	13,008	81	3,056	1,614	134	8
1,348	1,327	2	19	5,707	118	6,076	2,268	351	9
6,092	4,908	21	1,164	7,600	67	66,589	1,797	66	10
48,926	28,368	126	20,431	24,948	652	177,377	8,263	680	11
37,906	26,904	321	10,680	52,218	1,629	178,237	22,608	5,272	12
25,834	19,305	46	6,483	49,831	1,463	163,261	21,623	5,219	13
12,072	7,599	276	4,197	2,387	166	14,976	986	53	14
21,995	10,354	67	11,574	19,292	661	53,527	6,957	306	15
9,586	5,081	59	4,446	4,584	490	40,675	4,756	297	16
12,396	5,260	8	7,128	14,705	164	12,373	2,154	9	17
13	13	1	----------	4	7	479	47	----------	18
339	303	23	14	287	170	2,187	978	29	19
9,391,328	2,199,838	70,492	7,120,999	2,829,070	15,575	2,997,101	156,579	19,189	20
661,806	218,949	3,312	439,545	254,267	1,816	432,889	13,398	4,215	21
77,224	23,509	332	53,383	28,285	350	59,088	1,331	65	22
84,774	18,036	276	66,462	23,654	47	1,817	288	----------	23
90,933	29,165	914	60,854	25,927	243	52,908	2,812	46	24
110,768	27,527	476	82,765	30,047	145	106,631	1,317	321	25
47,712	18,666	367	28,678	17,194	159	42,987	1,261	534	26
17,922	6,984	105	10,832	10,135	10	595	12	----------	27
97,025	25,372	344	71,308	26,186	431	75,191	978	49	28
23,326	17,611	94	5,622	24,141	28	46,949	2,647	2,876	29
79,731	40,840	236	38,654	53,404	334	33,340	2,064	292	30
32,391	11,238	167	20,986	15,294	69	13,384	690	32	31
233,805	69,864	522	163,418	69,391	410	75,787	3,604	535	32
111,920	36,411	237	75,273	36,292	32	14,258	513	----------	33
61,397	12,997	68	48,331	10,020	38	36,374	1,071	520	34
14,449	1,123	96	13,230	822	33	3,209	242	1	35
43,766	18,868	112	24,786	21,986	302	21,780	1,760	14	36
2,273	465	10	1,798	271	5	165	19	----------	37
79,855	50,910	135	28,810	73,155	37	5,442	104	22	38
183,781	37,759	515	145,507	46,908	65	31,862	1,352	111	39
327,787	78,876	2,442	246,469	70,253	374	70,297	3,807	495	40
105,521	18,969	938	85,614	16,060	48	13,096	748	88	41
48,850	13,028	295	35,527	14,166	35	2,931	184	17	42
67,751	17,364	520	49,867	12,917	77	6,496	221	106	43
6,128	2,672	95	3,361	2,034	28	3,641	64	3	44
11,016	5,943	48	5,026	6,368	26	4,657	328	9	45
39,892	7,933	328	31,631	5,762	61	8,801	527	(15)	46
23,147	7,498	171	15,478	7,880	63	23,013	1,290	207	47
25,482	5,470	46	19,967	5,068	36	7,662	444	64	48

TABLE 2.—*Corporation returns,*[1] *1944, by major industrial groups and minor. Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups [9]	Total number of returns [3]	Returns with net income [4]			
			Number of returns	Total compiled receipts [10]	Net income [4]	Adjusted excess profits net income [5]
	Manufacturing—Continued					
49	Apparel and products made from fabrics	7,346	6,157	3,828,425	256,976	142,237
50	Men's clothing	1,472	1,310	1,337,566	99,991	54,707
51	Women's clothing	3,026	2,617	1,421,148	83,798	47,339
52	Fur garments and accessories	615	366	94,029	2,166	161
53	Millinery	358	295	66,667	2,801	675
54	Other apparel and products made from fabrics.	1,459	1,232	728,496	55,166	31,958
55	Apparel and products made from fabrics not allocable.	416	337	180,520	13,053	7,396
56	Leather and products	1,983	1,698	2,096,768	140,996	65,143
57	Leather, tanned, curried, and finished.	318	284	543,413	44,234	21,861
58	Footwear, except rubber	923	801	1,254,458	74,782	32,190
59	Other leather products	706	587	277,620	20,099	10,459
60	Leather and products not allocable	36	26	21,277	1,882	633
61	Rubber products	452	372	3,346,732	330,265	249,549
62	Tires and inner tubes	39	33	2,772,524	265,551	204,954
63	Other rubber products, including rubberized fabrics and clothing.	413	339	574,208	64,714	44,595
64	Lumber and timber basic products	2,468	1,645	1,526,322	164,459	60,990
65	Logging camps and sawmills	1,693	1,066	1,131,970	128,509	40,647
66	Planing mills	775	579	394,351	35,950	20,343
67	Furniture and finished lumber products	3,841	2,963	1,909,176	169,937	82,198
68	Furniture (wood and metal)	1,679	1,326	828,940	73,130	33,833
69	Partitions and fixtures	343	264	99,097	9,897	6,222
70	Wooden containers	508	414	296,014	25,948	13,857
71	Matches	16	14	77,003	9,313	4,242
72	Other finished lumber products, including cork products.	1,137	837	529,220	44,848	20,375
73	Furniture and finished lumber products not allocable.	158	108	78,902	6,801	3,669
74	Paper and allied products	2,096	1,860	3,432,114	416,711	228,725
75	Pulp, paper, and paperboard	436	378	1,890,561	225,705	107,813
76	Pulp goods and converted paper products.	1,650	1,479	1,540,371	190,908	120,912
77	Paper and allied products not allocable.	10	3	1,182	98	----
78	Printing and publishing industries	10,278	7,904	3,391,074	577,262	302,658
79	Newspapers	2,359	1,858	1,149,800	260,258	136,292
80	Periodicals	952	715	561,997	116,912	74,982
81	Books and music	773	533	339,195	51,871	26,373
82	Commercial printing	2,953	2,365	785,068	92,024	44,808
83	Other printing and publishing	1,351	1,137	259,150	27,458	10,494
84	Printing and publishing industries not allocable.	1,890	1,296	295,865	28,739	9,709
85	Chemicals and allied products	6,297	4,408	9,795,876	1,302,047	598,231
86	Paints, varnishes, and colors	820	666	1,025,183	71,662	27,083
87	Soap and glycerin	179	126	746,428	71,593	12,814
88	Drugs, toilet preparations, etc	2,328	1,470	1,331,339	240,765	119,678
89	Rayon (raw material) and allied products.	9	6	183,507	34,752	18,737
90	Fertilizers	261	220	281,501	25,219	10,338
91	Oils, animal and vegetable, except lubricants and cooking oils.	236	186	744,982	41,266	24,957
92	Plastic materials	106	67	165,797	21,168	13,585
93	Industrial chemicals	618	466	3,922,638	625,891	279,791
94	Other chemical products	1,037	707	496,791	46,199	23,092
95	Chemicals and allied products not allocable.	703	494	897,710	123,533	68,155
96	Petroleum and coal products	481	332	9,835,765	652,071	79,164
97	Petroleum refining	330	233	9,340,651	621,873	68,560
98	Other petroleum and coal products	147	98	495,054	30,189	10,604
99	Petroleum and coal products not allocable.	4	1	60	9	----

For footnotes, see pp. 335–337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income [1]—Continued					Returns with no net income [4]				
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Total compiled receipts [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]						
156,800	36,648	3,108	117,044	28,310	1,079	109,817	3,593	142	49
62,643	15,667	1,871	45,104	12,748	151	21,428	648	31	50
50,282	10,814	635	38,834	6,521	355	31,631	772	89	51
673	522	10	141	200	241	26,696	835	(15)	52
1,171	548	30	593	193	61	3,818	71	1	53
34,084	7,376	425	26,283	7,387	204	20,800	947	18	54
7,947	1,721	138	6,088	1,261	67	5,444	321	3	55
82,089	26,904	581	54,604	27,666	263	42,719	1,162	56	56
26,943	8,433	192	18,318	7,516	30	1,997	129	21	57
42,388	15,144	238	27,006	18,202	114	29,846	626	29	58
11,784	2,895	144	8,745	1,608	110	9,771	351	6	59
974	432	7	535	340	9	1,104	55	----------	60
233,120	30,788	1,519	200,813	37,700	63	9,875	839	761	61
189,716	23,425	1,118	165,173	31,424	2	32	21	----------	62
43,404	7,363	401	35,640	6,276	61	9,844	819	761	63
84,863	33,278	370	51,214	36,698	731	132,699	9,463	1,196	64
62,748	28,122	155	34,471	32,203	545	101,182	7,005	1,110	65
22,115	5,156	215	16,743	4,495	186	31,517	2,457	86	66
99,239	29,646	1,337	68,257	25,914	817	96,542	5,262	726	67
42,306	13,452	618	28,236	9,582	327	43,799	2,428	135	68
6,204	1,063	205	4,937	561	71	6,739	332	8	69
15,497	3,818	161	11,519	3,377	90	15,094	488	531	70
5,573	1,959	9	3,605	2,503	2	27	2	----------	71
25,509	8,305	312	16,893	9,370	280	27,394	1,733	51	72
4,150	1,049	33	3,068	520	47	3,490	278	----------	73
259,816	69,494	1,080	189,242	73,049	202	60,885	3,266	137	74
134,968	44,711	184	90,073	47,074	47	31,210	1,397	10	75
124,809	24,745	896	99,169	25,974	150	29,008	1,838	127	76
38	38	----------	----------	(15)	5	667	32	----------	77
347,195	94,662	2,469	250,064	106,259	2,065	90,812	6,275	565	78
158,528	44,233	546	113,749	58,119	462	20,684	1,737	434	79
76,246	15,080	175	60,991	16,228	204	6,356	1,963	1	80
30,362	8,658	350	21,354	8,909	201	9,708	591	65	81
53,400	15,378	981	37,040	13,974	540	25,280	803	37	82
14,261	5,291	174	8,795	5,259	197	7,679	308	12	83
14,400	6,022	243	8,134	3,771	461	21,104	872	16	84
745,069	239,640	3,036	502,394	379,071	1,636	156,741	10,864	398	85
39,049	16,095	253	22,702	17,744	132	14,653	670	39	86
34,733	23,901	89	10,744	21,528	47	1,393	83	7	87
144,799	43,732	408	100,659	59,971	734	27,999	2,160	48	88
22,324	6,302	1	16,021	9,515	3	22	38	----------	89
14,148	5,235	74	8,839	6,889	33	3,557	430	1	90
26,490	6,008	27	20,455	6,666	50	41,094	2,377	39	91
13,894	2,768	205	10,922	3,128	34	3,914	404	----------	92
344,410	106,668	1,450	236,292	221,431	138	25,534	2,360	47	93
27,682	8,237	214	19,231	9,583	287	26,616	1,233	190	94
77,539	20,695	316	56,528	22,616	178	11,960	1,109	27	95
254,870	187,635	117	67,118	385,256	114	196,350	2,948	3,576	96
238,373	180,208	75	58,090	378,128	75	175,557	2,110	3,561	97
16,495	7,424	42	9,028	7,128	36	20,750	827	15	98
2	2	----------	----------	----------	3	43	10	----------	99

TABLE 2.—*Corporation returns,*[1] *1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups [9]	Total number of returns [3]	Returns with net income [4]			
			Number of returns	Total compiled receipts [10]	Net income [4]	Adjusted excess profits net income [5]
	Manufacturing—Continued					
100	Stone, clay, and glass products	2,794	1,722	2,152,474	257,592	118,539
101	Cut-stone products	318	205	34,604	3,392	956
102	Structural clay products	646	275	167,026	12,790	1,635
103	Pottery and porcelain products	217	167	172,293	16,387	7,914
104	Glass and glass products	394	321	734,011	95,798	48,334
105	Cement	86	45	119,573	14,360	1,032
106	Concrete and gypsum products, wallboard	683	384	217,083	17,952	3,620
107	Abrasives and asbestos products	389	285	681,529	95,578	54,946
108	Stone, clay, and glass products not allocable	61	40	26,355	1,333	104
109	Iron, steel, and products	6,390	5,171	20,537,914	2,165,784	1,394,339
110	Blast furnaces and rolling mills	121	92	7,248,567	451,694	185,992
111	Structural steel, fabricated; ornamental metal work	751	612	606,163	82,904	60,097
112	Tin cans and other tinware	73	61	490,473	37,805	6,536
113	Hand tools, cutlery, and hardware	661	511	654,934	105,337	68,100
114	Heating apparatus, except electrical, and plumbers' supplies	1,007	768	1,477,726	199,752	137,379
115	Firearms, guns, howitzers, mortars, and related equipment	89	77	995,366	113,135	86,294
116	Ammunition	162	152	2,321,425	293,501	228,337
117	Tanks	14	9	637,979	80,148	68,468
118	Sighting and fire-control equipment (except optical)	24	20	448,753	62,435	29,464
119	Ordnance and accessories, not elsewhere classified	70	58	93,997	11,780	8,553
120	Other iron, steel, and products (not classified below)	3,008	2,444	4,168,724	545,854	374,632
121	Iron, steel, and products not allocable	410	367	1,393,808	181,438	140,487
122	Nonferrous metals and their products	2,267	1,779	4,350,328	476,784	275,145
123	Nonferrous metal basic products	285	202	1,583,757	153,775	78,161
124	Clocks and watches	58	43	176,724	23,304	13,089
125	Jewelry (except costume), silverware, plated ware	565	476	311,551	39,530	26,203
126	Other manufactures of nonferrous metals and their alloys	1,349	1,951	1,923,071	230,398	157,546
127	Nonferrous metals and products not allocable	10	7	355,225	29,777	147
128	Electrical machinery and equipment	1,784	1,392	8,051,196	986,711	715,701
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use	674	570	3,104,884	390,562	259,281
130	Automotive electrical equipment	83	56	275,996	49,180	37,937
131	Communication equipment and phonographs	443	356	2,998,743	338,617	266,991
132	Electrical appliances	133	89	86,751	11,172	6,887
133	Other electrical machinery and equipment	267	181	435,021	47,469	33,007
134	Electrical machinery and equipment not allocable	184	140	1,149,801	149,712	111,598
135	Machinery, except transportation equipment and electrical	6,062	4,721	11,111,627	1,630,889	1,170,711
136	Special industry machinery	983	759	844,348	117,797	64,965
137	General industry machinery	1,713	1,302	2,616,318	431,780	338,037
138	Metal-working machinery, including machine tools	1,625	1,273	1,994,330	333,561	244,971
139	Engines and turbines	85	75	1,092,371	144,568	125,563
140	Construction and mining machinery	348	281	1,127,661	165,940	119,455
141	Agricultural machinery	274	211	1,771,715	193,975	112,033
142	Office and store machines	179	127	348,645	65,444	36,544

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Total compiled receipts [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]						
150,417	51,594	675	98,148	58,118	983	158,096	14,247	1,554	100
1,598	742	36	820	636	106	5,898	724	9	101
5,299	3,902	38	1,359	3,718	347	51,925	4,218	233	102
9,705	3,052	100	6,553	2,671	46	11,161	919	20	103
57,541	18,214	101	39,225	20,909	61	14,544	928	94	104
6,003	5,094	27	882	8,555	41	41,834	4,468	1,177	105
8,295	5,237	49	3,010	6,004	269	20,902	2,047	17	106
61,454	14,926	319	46,208	14,852	98	11,088	870	2	107
523	427	4	91	771	15	744	133	2	108
1,406,771	285,728	10,931	1,110,112	328,150	1,065	541,483	29,264	1,638	109
254,464	103,888	92	150,483	121,052	23	167,214	4,922	969	110
56,291	7,733	1,028	47,531	6,284	125	14,372	639	13	111
17,420	11,846	34	5,541	13,824	9	13,288	2,158	----------	112
69,360	13,457	615	55,287	17,135	130	17,651	1,093	117	113
133,076	22,242	1,089	109,746	25,938	194	50,639	2,939	52	114
79,554	10,165	752	68,637	11,434	10	53,658	7,482	----------	115
205,017	24,881	1,444	178,691	28,549	9	23,085	779	166	116
58,130	4,394	549	53,187	7,206	5	2,481	406	----------	117
34,292	10,410	8	23,874	15,229	3	954	171	----------	118
8,167	1,155	116	6,896	1,045	11	69,415	1,056	----------	119
364,293	60,582	4,055	299,656	64,524	507	114,427	6,640	298	120
126,706	14,974	1,149	110,583	15,931	39	14,899	979	23	121
295,653	69,860	2,527	223,267	106,522	424	77,470	3,789	386	122
88,793	25,545	463	62,785	48,246	64	24,504	1,043	321	123
15,115	3,824	240	11,052	4,624	11	226	17	----------	124
25,872	4,430	412	21,030	3,665	79	9,075	201	----------	125
157,112	27,428	1,410	128,274	28,052	267	43,599	2,521	65	126
8,760	8,634	1	125	21,936	3	66	7	----------	127
672,326	93,435	5,184	573,707	131,714	323	74,919	4,029	467	128
260,389	47,825	1,271	211,293	74,246	97	33,284	1,574	292	129
35,098	4,279	53	30,766	6,048	21	8,367	551	----------	130
231,286	20,791	3,225	207,270	25,624	65	12,451	1,019	155	131
7,240	1,562	73	5,605	1,406	37	12,726	139	8	132
31,812	4,912	321	26,580	5,953	76	6,464	581	12	133
106,501	14,065	242	92,194	18,437	27	1,627	165	----------	134
1,106,643	168,108	11,357	927,178	200,293	1,147	213,115	15,275	598	135
72,052	18,797	780	52,475	22,210	191	40,519	3,803	114	136
300,649	33,477	4,345	262,827	47,005	352	61,424	3,494	187	137
229,735	32,025	2,132	195,578	32,674	324	56,068	4,298	72	138
103,854	6,809	1,188	95,857	7,495	7	2,792	358	----------	139
114,462	17,543	819	96,100	19,799	57	7,475	302	24	140
123,233	30,968	477	91,788	39,725	52	8,516	547	3	141
42,190	11,000	135	31,055	14,410	41	9,655	369	3	142

TABLE 2.—*Corporation returns,*[1] *1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups [9]	Total number of returns [3]	Returns with net income [4]			
			Number of returns	Total compiled receipts [10]	Net income [4]	Adjusted excess profits net income [5]
	Manufacturing—Continued					
	Machinery, except transportation equipment and electrical—Continued					
143	Household and service-industry machines.	292	213	272,975	31,313	17,277
144	Machinery, except transportation equipment and electrical, not allocable.	563	480	1,043,263	146,511	111,867
145	Automobiles and equipment, except electrical.	576	461	3,715,880	340,072	244,015
146	Automobiles and trucks (including bodies and industrial trailers).	271	223	2,820,852	212,445	142,777
147	Automobile accessories, parts (except electrical), and passenger trailers.	296	235	894,461	127,604	101,238
148	Automobiles and equipment, except electrical, not allocable.	9	3	567	24	----
149	Transportation equipment, except automobiles.	1,201	860	24,533,777	2,110,031	1,536,165
150	Railroad and railway equipment	81	60	1,055,788	153,827	108,365
151	Aircraft and parts	514	391	18,102,603	1,606,929	1,132,594
152	Ship and boat building	560	378	5,334,259	343,957	292,225
153	Motorcycles and bicycles	19	12	34,703	4,776	2,813
154	Other transportation equipment, except automobiles.	24	17	5,960	529	168
155	Transportation equipment, except automobiles, not allocable.	3	2	464	13	----
156	Other manufacturing	3,628	2,683	2,729,020	339,344	217,238
157	Manufacturing not allocable	3,030	1,827	1,904,137	217,534	130,327
158	Public utilities	20,560	13,067	21,635,269	4,277,770	1,891,259
159	Transportation	13,608	8,693	14,113,400	2,571,867	1,418,194
160	Railroads, switching, terminal, and passenger car service companies.	732	386	10,015,759	1,943,697	1,163,477
161	Railway express companies	4	1	255,756	11	----
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	130	90	499,675	66,643	19,885
163	Taxicab companies	609	427	136,364	15,595	9,512
164	Other highway passenger transportation.	1,817	1,365	691,384	186,429	127,383
165	Highway freight transportation, warehousing, and storage.	7,011	4,519	926,603	74,448	19,058
166	Air transportation and allied services	352	79	259,423	40,627	5,147
167	Pipe line transportation	159	108	251,325	65,047	9,047
168	Water transportation	1,283	826	721,818	110,712	34,128
169	Services incidental to transportation	1,300	796	317,499	62,547	27,561
170	Transportation not allocable	211	96	37,795	6,112	2,998
171	Communication	3,776	2,299	2,695,741	731,259	247,965
172	Telephone (wire and radio)	3,032	1,719	2,183,510	648,945	206,173
173	Telegraph (wire and radio) and cable.	26	13	220,169	15,114	3,009
174	Radio broadcasting and television	713	565	291,995	67,198	38,783
175	Other communication	5	2	67	3	----
176	Other public utilities	3,176	2,075	4,826,129	974,643	225,100
177	Electric light and power	800	596	3,784,573	768,453	186,497
178	Gas, distribution and manufacture	611	409	932,555	180,442	35,169
179	Water	1,511	953	90,314	23,582	3,158
180	Public utilities not elsewhere classified.	176	88	13,209	1,375	275
181	Other public utilities not allocable	78	29	5,476	790	1

For footnotes, see pp. 335–337.

Industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Total compiled receipts [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]						
19,196	5,211	214	13,770	4,578	53	5,674	412	118	143
101,272	12,277	1,267	87,728	12,399	70	20,993	1,691	78	144
231,189	36,245	2,983	191,961	32,010	86	10,880	628	12	145
141,195	26,902	1,173	113,120	22,727	33	2,952	127	----------	146
89,987	9,338	1,809	78,840	9,275	48	7,387	477	12	147
6	5	1	----------	9	5	540	23	----------	148
1,421,996	216,553	12,180	1,193,264	287,161	284	244,050	10,558	701	149
105,110	15,389	1,441	88,280	32,095	16	7,674	267	63	150
1,075,438	182,088	8,289	885,060	234,732	101	147,802	4,943	345	151
238,031	18,200	2,394	217,437	19,561	153	82,683	4,544	220	152
3,149	752	55	2,343	611	7	5,486	780	73	153
268	123	2	143	162	6	406	24	----------	154
(15)	(15)	----------	----------	----------	1	----------	(15)	----------	155
220,091	42,875	1,981	175,235	43,660	828	76,026	6,575	132	156
136,148	30,386	2,132	103,630	27,545	763	88,346	6,278	767	157
2,389,327	816,251	2,892	1,570,184	1,218,930	6,175	862,140	136,892	7,704	158
1,591,819	422,830	2,492	1,166,497	367,530	4,042	705,799	115,549	1,269	159
1,251,491	290,653	665	960,173	251,469	236	137,611	63,695	175	160
4	1	3	----------	----------	3	1	5	----------	161
34,836	18,034	51	16,751	9,897	24	121,655	30,641	94	162
9,584	1,888	68	7,628	1,174	142	8,934	314	51	163
120,271	19,107	149	101,014	25,870	398	25,394	1,932	85	164
33,184	16,888	313	15,983	12,841	2,195	283,451	11,290	385	165
18,393	13,737	395	4,261	6,066	179	9,026	846	----------	166
29,465	21,965	10	7,490	17,266	37	4,737	488	160	167
55,631	26,819	492	28,320	25,911	354	34,854	3,076	228	168
35,367	12,651	318	22,397	16,615	416	76,120	2,561	71	169
3,594	1,086	28	2,480	422	58	4,016	703	21	170
343,251	131,754	276	211,222	366,121	1,261	30,973	2,099	23	171
293,255	117,009	162	176,084	350,230	1,177	12,081	1,794	23	172
7,151	4,596	(15)	2,555	3,832	9	80	9	----------	173
42,844	10,148	113	32,583	12,059	73	18,795	293	----------	174
1	1	----------	----------	----------	2	17	3	----------	175
454,257	261,667	125	192,465	485,279	872	125,368	19,244	6,412	176
361,279	201,743	81	159,456	370,444	141	90,009	13,530	5,725	177
82,261	52,168	23	30,070	104,257	179	28,442	4,597	659	178
9,835	7,112	19	2,703	9,782	452	4,051	769	25	179
604	368	1	235	587	75	2,423	307	1	180
278	276	(15)	1	210	25	443	41	2	181

TABLE 2.—*Corporation returns,*[1] *1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups [9]	Total number of returns [3]	Returns with net income [4]			
			Number of returns	Total compiled receipts [10]	Net income [4]	Adjusted excess profits net income [5]
182	Trade	120,423	93,166	59,074,935	3,318,799	1,602,467
183	Wholesale	34,489	27,045	28,636,230	1,241,747	606,143
184	Commission merchants	5,341	3,715	1,487,997	93,712	36,869
185	Other wholesalers	29,148	23,330	27,148,233	1,148,035	569,274
186	Food, including market milk dealers.	5,891	4,759	6,668,679	183,407	80,446
187	Alcoholic beverages	1,137	932	2,092,169	129,334	98,830
188	Apparel and dry goods	2,840	2,450	2,105,129	132,449	82,263
189	Chemicals, paints, and drugs	1,446	1,084	1,402,552	90,805	50,137
190	Hardware, electrical goods, plumbing and heating equipment.	2,364	1,868	1,799,591	100,731	42,883
191	Lumber and millwork	982	768	633,647	21,624	7,399
192	Wholesalers not elsewhere classified.	12,559	9,939	10,683,252	416,569	176,675
193	Wholesalers not allocable	1,929	1,530	1,763,215	73,116	30,641
194	Retail	70,622	54,965	25,725,219	1,815,432	911,998
195	General merchandise	5,424	4,682	9,081,878	931,564	584,822
196	Department, dry goods, other general merchandise.	4,945	4,333	7,428,016	754,615	484,984
197	Limited-price variety stores	297	242	1,489,439	166,180	94,222
198	Mail-order houses	182	107	164,423	10,769	5,615
199	Food stores, inlcuding market milk dealers.	5,462	3,876	5,548,165	148,007	55,679
200	Package liquor stores	1,709	1,416	168,306	6,915	853
201	Drug stores	4,294	3,375	884,133	53,186	24,101
202	Apparel and accessories	10,136	8,701	3,049,428	234,408	122,545
203	Furniture and house furnishings	4,434	3,532	793,975	86,341	23,084
204	Eating and drinking places	9,768	6,209	1,154,871	66,255	25,247
205	Automotive dealers	7,591	5,950	1,148,622	65,443	12,635
206	Automobiles and trucks	6,920	5,394	979,537	56,020	10,185
207	Accessories, parts, etc	671	556	169,084	9,422	2,450
208	Filling stations	1,758	1,029	189,284	11,648	4,190
209	Hardware	2,112	1,811	189,441	14,164	2,529
210	Building materials, fuel, and ice	6,898	5,398	1,214,602	68,966	13,631
211	Other retail trade	6,757	5,424	1,309,857	88,161	33,664
212	Retail trade not allocable	4,279	3,562	992,659	40,375	9,019
213	Trade not allocable	15,312	11,156	4,713,486	261,620	84,325
214	Service	38,093	22,098	5,053,519	625,563	243,820
215	Hotels and other lodging places	4,305	2,900	924,574	103,983	30,682
216	Personal service	8,251	5,652	789,425	61,632	14,214
217	Laundries, cleaners, and dyers	4,310	3,035	584,086	39,177	8,256
218	Photographic studios	710	553	57,456	6,616	2,422
219	Other personal service	3,220	2,059	147,380	15,803	3,536
220	Personal service not allocable	11	5	503	36	
221	Business service	6,900	3,960	940,552	79,979	23,910
222	Advertising	1,659	1,161	547,316	36,375	12,636
223	Other business service	5,226	2,790	391,146	43,343	11,187
224	Business service not allocable	15	9	2,090	260	87
225	Automotive repair services and garages	3,091	1,834	127,484	8,791	1,236
226	Miscellaneous repair services, hand trades.	1,535	1,027	142,809	16,078	8,844
227	Motion pictures	4,020	3,039	1,493,404	269,044	119,661
228	Motion-picture production	631	306	670,860	116,549	43,749
229	Motion-picture theaters	3,389	2,733	822,544	152,495	75,912
230	Amusement, except motion pictures	4,456	1,722	263,026	51,194	29,240
231	Other service, including schools	5,378	1,901	360,850	33,830	15,768
232	Service not allocable	157	63	11,396	1,032	265
233	Finance, insurance, real estate, and lessors of real property.	142,067	82,837	8,834,643	3,200,226	67,755
234	Finance	34,736	24,616	3,507,698	1,358,673	12,949
235	Banks and trust companies	15,481	13,679	2,385,516	729,658	5,362
236	Long-term credit agencies, mortgage companies, except banks.	3,235	1,497	24,874	6,330	142

For footnotes, see pp. 335–337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Total compiled receipts [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]						
1,910,157	565,179	17,890	1,327,088	544,232	24,197	2,648,827	65,537	6,249	182
710,542	207,930	5,898	496,714	195,370	6,563	1,360,070	26,783	4,417	183
47,462	16,260	415	30,787	18,084	1,420	123,556	2,905	1,714	184
663,080	191,670	5,483	465,927	177,286	5,143	1,236,514	23,878	2,703	185
101,171	33,677	1,135	66,359	29,394	1,004	394,732	4,563	312	186
87,561	9,788	310	77,462	7,550	165	39,571	689	150	187
83,114	16,073	655	66,385	13,389	342	37,043	966	72	188
55,817	14,132	329	41,356	14,771	325	40,676	848	20	189
56,756	20,300	354	36,101	21,685	458	54,134	1,891	144	190
10,681	4,442	82	6,156	3,943	191	31,367	791	602	191
227,862	79,025	2,291	146,547	71,179	2,340	587,082	13,018	1,361	192
40,118	14,232	327	25,559	15,375	318	51,910	1,113	41	193
1,070,764	300,773	10,197	759,795	310,993	14,181	986,318	28,331	1,329	194
618,934	128,282	4,639	486,013	161,920	657	35,848	1,269	200	195
502,991	98,548	3,357	401,086	122,657	547	32,266	1,098	194	196
109,273	27,777	1,254	80,243	37,064	47	2,403	58	7	197
6,670	1,958	28	4,685	2,199	63	1,179	113	----------	198
80,688	33,186	588	46,914	34,639	1,453	178,196	2,540	24	199
2,352	1,486	95	771	279	275	15,561	344	16	200
29,464	8,946	306	20,213	8,694	822	41,520	794	7	201
137,454	34,311	1,564	101,578	28,983	1,267	75,785	2,505	263	202
41,067	21,057	428	19,581	18,072	804	45,963	2,132	98	203
33,532	11,948	484	21,100	9,943	3,353	225,898	7,715	41	204
25,858	14,759	382	10,717	8,512	1,397	77,416	2,327	154	205
21,577	12,614	337	8,626	7,141	1,293	71,787	2,171	154	206
4,281	2,144	45	2,092	1,371	104	5,629	156	(15)	207
6,134	2,501	51	3,582	3,071	664	37,963	1,180	50	208
5,426	3,056	191	2,179	1,855	269	8,348	319	22	209
28,321	16,178	543	11,601	14,742	1,347	108,849	3,622	142	210
44,456	15,899	564	27,994	12,434	1,230	71,707	2,295	168	211
17,078	9,163	363	7,551	7,849	643	63,263	1,289	142	212
128,851	56,476	1,796	70,579	37,870	3,453	302,439	10,422	502	213
321,359	117,357	2,070	201,932	114,846	12,614	583,536	46,770	1,927	214
48,765	22,761	249	25,755	11,074	1,243	94,999	10,192	334	215
25,778	13,340	375	12,064	10,400	2,308	120,451	5,007	154	216
16,143	8,854	193	7,096	7,355	1,088	91,969	3,543	129	217
3,201	1,135	55	2,011	268	137	4,360	249	----------	218
6,425	3,342	127	2,957	2,777	1,079	23,979	1,200	25	219
9	9	(15)	----------	----------	4	143	14	----------	220
38,402	18,104	365	19,933	19,089	2,453	95,985	7,146	301	221
18,811	8,149	155	10,506	8,718	398	27,776	788	208	222
19,450	9,893	205	9,353	10,306	2,051	68,151	6,356	93	223
141	62	4	74	64	4	59	2	----------	224
2,976	1,868	84	1,025	821	1,156	38,737	2,041	86	225
9,200	1,862	286	7,052	1,178	476	17,746	1,480	4	226
146,978	46,816	278	99,884	62,049	829	79,509	4,903	170	227
58,780	22,280	98	36,402	27,703	248	41,939	3,652	78	228
88,198	24,537	179	63,482	34,347	581	37,570	1,250	92	229
30,642	7,001	200	23,441	6,495	1,959	61,043	8,924	269	230
18,166	5,389	229	12,548	3,642	2,133	70,756	6,935	575	231
452	216	5	231	98	57	4,310	142	34	232
553,966	493,368	2,806	57,793	1,022,182	51,042	992,161	304,810	40,638	233
293,637	281,286	1,329	11,022	752,407	8,339	128,012	89,774	20,095	234
203,447	198,061	799	4,587	255,392	1,241	69,055	20,324	5,920	235
1,829	1,692	14	122	2,174	1,609	6,050	6,025	436	236

TABLE 2.—*Corporation returns,*[1] *1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups [9]	Total number of returns [3]	Returns with net income [4]			
			Number of returns	Total compiled receipts [10]	Net income [4]	Adjusted excess profits net income [5]
	Finance, insurance, real estate, and lessors of real property—Continued					
	Finance—Continued					
237	Short-term credit agencies, except banks.	3,550	2,280	197,093	54,995	3,369
238	Sales finance and industrial credit.	1,513	929	62,892	19,267	2,112
239	Personal credit	1,444	1,020	125,278	33,538	1,075
240	Other short-term credit agencies	150	77	1,085	282	
241	Short-term credit agencies, except banks, not allocable.	443	254	7,838	1,908	183
242	Investment trusts and investment companies.[11]	3,431	2,476	261,608	196,958	93
243	Management type	423	339	131,831	104,184	
244	Fixed or semifixed type	76	63	17,007	15,568	
245	Installment investment plans and guaranteed face-amount certificates.	61	48	18,004	1,833	
246	Mineral, oil, and gas royalty companies.	148	83	4,969	1,327	77
247	Investment trusts and investment companies not allocable.	2,723	1,943	89,798	74,046	16
248	Other investment companies, including holding companies.	2,105	1,493	423,919	308,705	522
249	Holding companies [12]	955	670	247,320	214,024	
250	Operating-holding companies [13]	1,150	823	176,599	94,680	522
251	Security and commodity-exchange brokers and dealers.	1,305	889	126,350	29,912	851
252	Other finance companies	1,532	635	52,633	21,514	2,032
253	Finance not allocable	4,097	1,667	35,706	10,600	578
254	Insurance carriers,[14] agents, etc.	7,779	5,331	3,478,155	1,396,996	20,623
255	Insurance carriers [14]	1,968	1,582	3,273,765	1,365,349	15,675
256	Life insurance companies [14]	668	589	1,372,996	1,157,272	
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	446	416	24,193	18,834	
258	Other insurance carriers	854	577	1,876,576	189,242	15,675
259	Insurance agents, brokers, etc.	5,811	3,749	204,390	31,647	4,949
260	Real estate, including lessors of buildings.	92,332	49,372	1,617,801	334,830	19,392
261	Owner operators and lessors of buildings.	73,277	41,770	1,385,285	288,675	16,634
262	Lessee operators of buildings	2,470	1,385	55,286	7,404	852
263	Owners for improvement	4,135	1,592	34,406	9,507	255
264	Trading for own account	2,741	1,221	15,120	5,541	231
265	Real estate agents, brokers, etc.	3,094	1,797	73,790	10,185	447
266	Title abstract companies	1,281	785	30,362	6,849	684
267	Real estate, including lessors of buildings, not allocable.	5,334	822	23,552	6,668	288
268	Lessors of real property, except buildings	7,220	3,518	230,988	109,728	14,791
269	Agricultural, forest, etc., properties	1,258	629	11,199	5,409	105
270	Mining, oil, etc., properties	2,764	1,660	84,173	38,896	6,517
271	Railroad properties	432	223	104,815	52,001	7,192
272	Public-utility properties	167	96	20,536	8,250	330
273	Other real property, except buildings.	2,335	795	7,123	3,186	142
274	Lessors of real property, except buildings, not allocable.	264	115	3,142	1,986	505
275	Construction	12,528	7,160	2,699,979	172,738	73,544
276	General contractors	5,607	2,944	1,786,905	111,141	45,299
277	Special trade contractors	6,548	4,164	905,716	61,129	28,164
278	Construction not allocable	373	52	7,359	468	82
279	Agriculture, forestry, and fishery	6,825	3,912	822,592	134,453	39,765
280	Agriculture and services	6,178	3,603	788,951	128,679	38,786
281	Forestry	374	178	16,309	3,333	11
282	Fishery	273	131	17,332	2,441	968
283	Nature of business not allocable	17,415	1,824	142,901	17,875	3,656

For footnotes, see pp. 335–337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Taxes				Dividends paid in cash and assets other than own stock [8]	Number of returns	Total compiled receipts [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]	
Total tax	Income tax [6]	Declared value excess-profits tax	Excess profits tax [7]						
21,177	18,260	45	2,872	22,234	998	10,384	2,137	362	237
7,530	5,715	23	1,792	5,752	454	5,463	935	223	238
12,905	11,963	18	924	15,653	370	4,033	687	107	239
73	72	1	----------	129	48	242	310	20	240
668	509	3	156	700	126	646	205	12	241
10,971	10,842	49	79	183,928	889	4,570	7,805	1,994	242
2,878	2,877	1	----------	95,951	71	906	463	529	243
1,124	1,122	2	----------	11,893	12	45	676	10	244
194	194	(15)	----------	870	10	343	32	----------	245
502	434	2	66	1,277	54	748	350	135	246
6,273	6,216	44	13	73,938	742	2,528	6,284	1,321	247
36,419	35,676	296	447	268,452	569	10,954	18,227	1,741	248
20,551	20,271	280	----------	188,586	247	4,658	12,508	341	249
15,868	15,405	16	447	79,865	322	6,296	5,719	1,400	250
7,999	7,214	54	731	6,216	340	11,830	1,849	110	251
8,774	7,015	38	1,721	7,745	686	9,951	19,260	3,945	252
3,022	2,526	34	463	6,265	2,007	5,218	14,146	5,586	253
110,137	92,461	125	17,551	118,997	2,178	296,220	24,621	6,016	254
98,215	84,836	24	13,355	105,976	327	262,277	22,635	5,934	255
34,462	34,462	----------	----------	28,929	59	1,476	158	50	256
6,263	6,263	(15)	----------	79	30	712	97	----------	257
57,489	44,110	24	13,355	76,968	238	260,088	22,380	5,885	258
11,922	7,625	101	4,196	13,021	1,851	33,944	1,986	82	259
103,182	85,139	1,271	16,772	84,787	37,414	533,423	163,105	13,254	260
89,577	74,286	902	14,389	73,212	30,145	465,039	127,056	11,737	261
2,551	1,767	43	741	1,714	1,030	28,057	2,833	25	262
2,400	2,096	84	220	2,435	1,913	10,564	9,711	331	263
1,417	1,166	53	198	1,965	1,260	3,651	7,528	431	264
3,009	2,519	101	388	1,662	1,076	12,949	1,181	115	265
2,434	1,809	40	585	2,343	400	4,260	223	35	266
1,795	1,495	48	252	1,455	1,590	8,904	14,574	581	267
47,011	34,483	81	12,448	65,991	3,111	34,505	27,310	1,273	268
1,602	1,501	14	87	2,598	580	2,363	4,394	269	269
16,640	11,124	44	5,472	26,320	1,010	7,674	8,500	515	270
23,613	17,550	10	6,053	32,721	133	22,126	4,059	35	271
3,275	2,988	4	282	2,314	65	735	6,968	3	272
974	845	6	123	1,160	1,219	1,307	2,929	393	273
908	474	2	431	878	104	302	459	59	274
90,176	29,486	988	59,702	23,758	4,354	481,986	33,604	1,848	275
57,542	20,134	463	36,945	18,542	2,117	344,406	24,318	1,182	276
32,451	9,245	519	22,687	5,163	2,105	132,479	8,946	548	277
183	107	6	70	52	132	5,101	341	119	278
63,306	29,300	789	33,217	30,131	2,505	107,035	14,530	1,518	279
61,336	28,166	768	32,403	28,808	2,227	97,779	12,591	491	280
766	747	8	10	1,067	163	3,783	1,464	1,024	281
1,204	387	13	804	256	115	5,473	475	3	282
6,903	3,775	143	2,984	3,574	3,277	18,021	9,111	1,773	283

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I.

[Money figures in

		Major industrial groups [9]				
			Mining and quarrying			
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns [16]	412,467	7,620	867	146	1,584
	Receipts:					
2	Gross sales [17]	209,536,338	3,430,425	725,154	343,875	1,455,510
3	Gross receipts from operations [18]	42,696,261	445,065	17,347	33,272	112,465
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	1,100,179	4,585	2,463	270	854
5	Subject to declared value excess-profits tax and surtax [20]	331,598	1,039	347	132	181
6	Subject to surtax only [21]	18,521	28	1	1	22
7	Wholly tax-exempt [22]	242,121	480	181	12	58
8	Other interest	2,187,240	6,431	1,097	246	1,867
9	Rents [23]	2,115,113	23,280	1,456	4,435	12,326
10	Royalties [24]	246,532	28,272	2,536	8,256	7,829
11	Excess of net short-term capital gain over net long-term capital loss. [25]	25,096	1,077	90	32	59
12	Excess of net long-term capital gain over net short-term capital loss. [25]	402,744	19,827	1,354	191	1,792
13	Net gain, sales other than capital assets. [26]	139,678	2,923	131	30	366
14	Dividends, domestic corporations [27]	1,429,382	31,872	17,348	915	2,688
15	Dividends, foreign corporations [28]	145,229	612	426	(15)	138
16	Other receipts [29]	1,584,499	31,680	8,177	2,052	6,967
17	Total compiled receipts [10]	[14] 262,200,531	4,027,595	778,108	393,717	1,603,123
	Deductions:					
18	Cost of goods sold [30]	161,197,624	2,418,088	495,315	287,230	1,137,960
19	Cost of operations [30]	24,311,779	297,793	11,386	24,249	78,624
20	Compensation of officers	[37] 3,759,057	51,487	4,091	2,821	14,911
21	Rent paid on business property	2,487,369	23,174	3,206	2,204	5,940
22	Repairs [31]	2,575,242	61,553	5,416	8,934	30,361
23	Bad debts	335,562	5,011	91	1,781	1,379
24	Interest paid	2,288,209	31,115	4,024	5,868	6,052
25	Taxes paid [32]	5,964,725	115,872	28,182	11,391	38,901
26	Contributions or gifts [33]	234,194	3,394	1,195	119	981
27	Depreciation	3,950,124	146,038	24,212	7,776	40,426
28	Depletion	711,742	230,805	59,705	8,620	44,566
29	Amortization [34]	981,203	14,054	7,701	445	1,577
30	Net loss, sales other than capital assets. [26]	504,228	13,974	2,611	748	4,567
31	Other deductions [35]	26,352,868	297,382	31,133	17,637	104,084
32	Total compiled deductions	[38] 235,653,929	3,709,741	678,268	379,821	1,510,329
33	Compiled net profit or net loss (17 less 32).	26,546,602	317,854	99,839	13,896	92,794
34	Net income or deficit [4] (33 less 7)	26,304,481	317,374	99,658	13,884	92,736
35	Net operating loss deduction [36]	148,760	6,696	552	1,193	1,570
36	Adjusted excess profits net income [5]	12,841,663	68,208	16,490	1,366	24,027
37	Income tax [6]	4,353,620	99,066	28,229	4,908	28,368
38	Declared value excess-profits tax	98,668	597	39	21	126
39	Excess profits tax [7]	10,431,762	57,864	14,001	1,164	20,431
40	Total tax	14,884,050	157,527	42,269	6,092	48,926
41	Compiled net profit less total tax (33 less 40).	11,662,552	160,327	57,571	7,803	43,868
	Dividends paid: [8]					
42	Cash and assets other than own stock. [6]	6,057,043	189,477	78,777	7,667	25,628
43	Corporation's own stock	247,196	1,502	89	50	370

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax

ALL RETURNS

thousands of dollars]

Major industrial groups [9]—Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
3,523	1,311	189	76,619	8,774	2,598	207	809	1
563,045	334,070	8,771	144,043,991	19,639,031	3,751,888	2,115,914	2,734,510	2
255,553	24,079	2,349	8,340,869	112,133	13,537	4,505	25,276	3
670	321	7	89,445	4,386	1,407	229	1,765	4
216	162	(15)	11,045	567	142	157	109	5
1	3	----------	1,060	68	16	5	11	6
192	38	----------	13,374	813	174	84	123	7
2,891	323	6	116,563	11,852	2,544	2,964	1,503	8
2,849	2,202	12	210,379	18,469	5,055	2,757	7,234	9
9,071	580	1	84,321	2,817	475	8	172	10
832	51	14	3,699	195	234	(15)	131	11
15,265	1,159	66	109,738	10,571	2,133	1,556	2,699	12
2,053	322	21	6,234	957	331	20	51	13
9,653	1,264	3	393,510	21,125	3,939	4,673	1,906	14
47	1	----------	91,988	8,667	22	937	37	15
11,285	3,115	84	699,178	88,385	16,955	2,009	12,094	16
873,623	367,691	11,333	154,215,393	19,920,035	3,798,851	2,135,818	2,787,621	17
282,294	208,898	6,392	110,161,746	16,292,620	2,298,975	1,725,790	2,214,437	18
167,422	14,568	1,545	6,474,029	47,755	3,818	707	11,040	19
17,765	11,613	287	1,599,106	133,715	29,756	5,867	22,558	20
9,350	2,424	50	588,476	45,962	7,964	1,591	2,241	21
5,306	11,482	54	2,077,306	172,881	30,000	2,558	31,809	22
1,333	427	1	87,264	6,753	2,150	135	746	23
12,382	2,635	154	445,155	42,303	11,151	10,714	5,254	24
27,040	10,162	196	3,084,163	220,483	580,003	99,575	43,078	25
792	306	2	142,065	11,222	5,090	666	4,174	26
58,100	15,262	261	1,825,043	153,224	43,593	6,741	38,759	27
104,616	12,726	573	423,926	458	229	----------	1	28
2,855	1,355	121	740,721	7,122	1,162	----------	2,937	29
4,498	1,266	283	112,728	15,004	3,590	172	2,945	30
104,313	38,689	1,526	11,589,353	1,658,526	387,854	114,922	131,147	31
798,066	331,813	11,444	139,351,080	18,808,028	3,415,335	1,969,437	2,511,126	32
75,557	35,878	[39] 111	14,864,313	1,112,007	383,516	166,380	276,495	33
75,365	35,840	[39] 111	14,850,939	1,111,194	383,342	166,296	276,371	34
2,919	440	22	47,874	3,148	1,779	28	190	35
12,692	13,618	16	8,851,188	528,199	199,354	33,935	178,308	36
26,904	10,354	303	2,199,838	218,949	69,864	50,910	37,759	37
321	67	23	70,492	3,312	522	135	515	38
10,680	11,574	14	7,120,999	439,545	163,418	28,810	145,507	39
37,906	21,995	339	9,391,328	661,806	233,805	79,855	183,781	40
37,651	13,883	[40] 450	5,472,985	450,200	149,711	86,526	92,713	41
57,490	19,598	317	2,848,259	258,482	69,926	73,177	47,018	42
868	125	----------	134,934	23,360	2,595	----------	7,583	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups[9]—Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns[16]	3,403	7,236	1,961	435	2,376
	Receipts:					
2	Gross sales[17]	4,744,423	3,811,581	2,113,405	3,283,202	1,566,816
3	Gross receipts from operations[18]	153,767	101,197	10,636	40,672	27,170
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable[19]	3,386	1,078	1,212	1,602	1,294
5	Subject to declared value excess-profits tax and surtax.[20]	130	139	55	52	92
6	Subject to surtax only[21]	18	3	1	1	19
7	Wholly tax-exempt[22]	311	28	112	11	68
8	Other interest	3,211	1,178	846	1,775	1,829
9	Rents[23]	6,054	2,373	1,441	4,134	6,310
10	Royalties[24]	909	4,684	146	2,234	1,556
11	Excess of net short-term capital gain over net long-term capital loss.[25]	91	67	26	4	189
12	Excess of net long-term capital gain over net short-term capital loss.[25]	3,205	751	627	449	34,333
13	Net gain, sales other than capital assets.[26]	444	138	77	54	960
14	Dividends, domestic corporations[27]	5,458	1,693	1,392	2,061	3,374
15	Dividends, foreign corporations[28]	786	44	6	5,993	37
16	Other receipts[29]	21,446	13,289	9,505	14,364	14,973
17	Total compiled receipts[10]	4,943,639	3,938,242	2,139,486	3,356,608	1,659,020
	Deductions:					
18	Cost of goods sold[30]	3,705,087	3,013,994	1,734,710	2,537,653	1,165,298
19	Cost of operations[30]	102,662	76,454	3,447	404	15,623
20	Compensation of officers	84,784	118,773	41,475	15,562	31,020
21	Rent paid on business property	14,886	28,439	10,145	8,976	4,186
22	Repairs[31]	51,237	8,276	14,176	44,603	16,929
23	Bad debts	1,896	1,619	689	2,238	2,549
24	Interest paid	11,601	6,727	3,265	9,727	6,203
25	Taxes paid[32]	76,426	49,611	26,831	67,253	30,129
26	Contributions or gifts[33]	7,632	5,593	2,467	1,484	1,301
27	Depreciation	59,025	14,132	10,785	34,174	32,905
28	Depletion	11	10	9	224	42,369
29	Amortization[34]	2,304	383	233	11,973	1,519
30	Net loss, sales other than capital assets.[26]	5,677	859	518	4,811	3,713
31	Other deductions[35]	307,517	359,964	150,788	288,087	150,210
32	Total compiled deductions	4,430,747	3,684,832	1,999,540	3,027,170	1,503,956
33	Compiled net profit or net loss (17 less 32)	512,893	253,410	139,946	329,437	155,065
34	Net income or deficit[4] (33 less 7)	512,581	253,382	139,835	329,426	154,996
35	Net operating loss deduction[36]	1,828	1,243	778	127	949
36	Adjusted excess profits net income[5]	300,316	142,237	65,143	249,549	60,990
37	Income tax[6]	78,876	36,648	26,904	30,788	33,278
38	Declared value excess-profits tax	2,442	3,108	581	1,519	370
39	Excess profits tax[7]	246,469	117,044	54,604	200,813	51,214
40	Total tax	327,787	156,800	82,089	233,120	84,863
41	Compiled net profit less total tax (33 less 40).	185,106	96,610	57,858	96,317	70,202
	Dividends paid:[8]					
42	Cash and assets other than own stock[9]	70,749	28,452	27,722	38,461	37,894
43	Corporation's own stock	9,500	5,371	2,591	285	2,000

For footnotes, see pp. 335–537.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
3,780	2,062	9,969	6,044	446	2,705	6,236	2,203	1
1,970,281	3,440,285	3,189,219	9,198,231	9,218,065	2,261,312	20,132,308	4,273,244	2
14,189	7,275	217,429	555,372	509,475	12,890	725,458	100,880	3
974	2,691	2,902	7,405	4,096	2,062	17,853	2,800	4
108	487	982	1,048	867	520	1,450	179	5
13	8	31	80	171	13	73	2	6
291	266	628	867	965	579	799	111	7
916	3,411	3,134	8,433	24,934	1,662	16,138	1,510	8
2,678	6,804	10,924	15,520	45,745	3,426	37,944	3,879	9
204	2,243	6,019	12,630	8,610	2,351	10,937	1,557	10
43	53	105	122	181	151	333	37	11
2,280	3,713	3,212	6,813	8,767	1,904	6,412	1,434	12
162	93	334	471	147	253	497	126	13
1,862	6,311	13,849	104,073	102,844	4,269	35,720	14,448	14
284	1,739	932	11,288	26,386	6,152	3,168	2,144	15
11,434	17,620	32,186	30,265	80,862	13,024	90,305	25,446	16
2,005,718	3,492,999	3,481,886	9,952,617	10,032,115	2,310,569	21,079,396	4,427,798	17
1,488,483	2,479,381	1,912,628	6,262,441	6,694,845	1,576,590	15,435,410	3,259,947	18
9,641	1,889	113,459	488,618	262,186	6,533	498,054	58,830	19
55,360	58,926	125,254	113,139	19,573	42,383	211,740	56,071	20
10,479	14,262	34,034	33,991	80,627	8,034	90,610	38,605	21
22,846	74,712	15,458	131,730	163,069	49,751	526,874	63,158	22
1,744	1,777	8,765	6,022	11,514	2,039	11,221	5,293	23
4,328	13,778	11,946	23,832	70,734	6,211	83,044	11,256	24
34,795	62,655	69,941	154,532	274,143	43,144	367,023	80,653	25
2,080	4,416	7,438	8,262	11,592	2,427	20,073	4,678	26
20,713	72,876	44,819	169,784	332,608	51,480	312,274	66,054	27
860	3,679	12	12,881	307,874	1,656	26,196	25,273	28
1,105	8,488	191	73,352	138,597	8,195	196,679	53,693	29
1,213	4,431	4,756	5,293	10,515	2,660	23,517	1,665	30
187,104	278,019	561,569	1,176,690	1,004,149	265,542	1,139,362	229,515	31
1,840,752	3,079,289	2,910,270	8,660,566	9,382,027	2,066,646	18,942,077	3,954,691	32
164,966	413,710	571,616	1,292,051	650,088	243,923	2,137,319	473,107	33
164,676	413,444	570,988	1,291,184	649,123	243,345	2,136,521	472,996	34
1,568	756	5,376	2,101	446	1,182	4,628	794	35
82,198	228,725	302,658	598,231	79,164	118,539	1,394,339	275,145	36
29,646	69,494	94,662	239,640	187,635	51,594	285,728	69,860	37
1,337	1,080	2,469	3,036	117	675	10,931	2,527	38
68,257	189,242	250,064	502,394	67,118	98,148	1,110,112	223,267	39
99,239	259,816	347,195	745,069	254,870	150,417	1,406,771	295,653	40
65,727	153,895	224,421	546,981	395,218	93,506	730,548	177,454	41
26,640	73,186	106,824	379,468	388,832	59,672	329,788	106,908	42
3,525	6,862	2,621	16,917	10,663	1,987	7,884	1,101	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups [9]—Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns [16]	1,715	5,868	547	1,144	3,511
	Receipts:					
2	Gross sales [17]	8,001,147	11,084,497	3,707,492	19,104,286	2,759,411
3	Gross receipts from operations [18]	36,442	138,997	862	5,489,236	17,511
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	4,637	9,762	1,483	13,422	1,917
5	Subject to declared value excess-profits tax and surtax.[20]	1,069	1,329	148	885	370
6	Subject to surtax only [21]	403	65	(15)	52	3
7	Wholly tax-exempt [22]	5,528	895	40	475	120
8	Other interest	6,926	5,441	1,522	12,371	1,559
9	Rents [23]	4,868	7,447	2,560	7,466	2,985
10	Royalties [24]	11,343	5,830	1,135	6,021	1,435
11	Excess of net short-term capital gain over net long-term capital loss.[25]	670	253	6	329	204
12	Excess of net long-term capital gain over net short-term capital loss.[25]	2,095	4,310	718	6,377	1,463
13	Net gain, sales other than capital assets.[26]	104	425	21	223	155
14	Dividends, domestic corporations [27]	20,095	11,049	388	28,170	3,568
15	Dividends, foreign corporations [28]	7,317	4,748	2,955	5,324	2,832
16	Other receipts [29]	23,472	49,695	7,429	103,190	11,513
17	Total compiled receipts [10]	8,126,116	11,324,742	3,726,760	24,777,828	2,805,046
	Deductions:					
18	Cost of goods sold [30]	6,108,336	7,940,686	2,970,057	15,980,677	1,925,580
19	Cost of operations [30]	2,952	11,843	357	4,744,341	9,098
20	Compensation of officers	61,955	174,287	17,446	56,281	62,543
21	Rent paid on business property	27,259	39,477	7,874	54,455	15,374
22	Repairs [31]	91,900	187,699	86,641	244,390	25,585
23	Bad debts	1,899	6,013	6,178	3,448	1,441
24	Interest paid	25,089	24,366	5,672	43,650	7,895
25	Taxes paid [32]	135,342	192,925	47,482	330,798	65,641
26	Contributions or gifts [33]	5,967	13,952	5,307	10,781	3,535
27	Depreciation	66,200	108,259	32,765	109,154	26,566
28	Depletion	66	477	601	596	16
29	Amortization [34]	37,888	73,551	19,834	88,196	7,412
30	Net loss, sales other than capital assets.[26]	924	6,266	1,935	7,091	1,813
31	Other deductions [35]	572,130	928,433	185,127	1,004,023	319,656
32	Total compiled deductions	7,137,906	9,708,233	3,387,276	22,677,879	2,472,157
33	Compiled net profit or net loss (17 less 32)	988,210	1,616,510	339,484	2,099,949	332,889
34	Net income or deficit [4] (33 less 7)	982,682	1,615,615	339,445	2,099,474	332,769
35	Net operating loss deduction [36]	11,466	2,830	232	2,672	2,081
36	Adjusted excess profits net income [5]	715,701	1,170,711	244,015	1,536,165	217,238
37	Income tax [6]	93,435	168,108	36,245	216,553	42,875
38	Declared value excess-profits tax	5,184	11,357	2,983	12,180	1,981
39	Excess profits tax [7]	573,707	927,178	191,961	1,193,264	175,235
40	Total tax	672,326	1,106,643	231,189	1,421,996	220,091
41	Compiled net profit less total tax (33 less 40).	315,884	509,867	108,296	677,952	112,799
	Dividends paid: [8]					
42	Cash and assets other than own stock [8]	132,182	200,892	32,022	287,862	43,793
43	Corporation's own stock	4,361	8,623	1,558	3,326	4,969

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Manufacturing—Con.	Public utilities				Trade			
						Wholesale		
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Total wholesale	Commission merchants	
2,590	19,242	12,735	3,560	2,947	117,363	33,608	5,135	1
1,943,442	208,756	154,202	3,718	50,836	59,765,940	28,981,651	1,188,451	2
25,960	21,418,952	14,162,150	2,511,713	4,745,089	1,129,414	741,110	389,184	3
1,080	23,993	14,151	3,449	6,393	22,558	7,307	628	4
161	2,166	1,747	44	375	1,319	478	26	5
4	148	98	3	47	313	63	7	6
86	6,954	2,194	61	4,699	1,417	546	77	7
904	107,395	60,898	2,992	43,504	45,859	23,397	5,141	8
4,307	319,564	273,306	23,425	22,833	132,103	25,025	2,077	9
1,005	5,591	4,690	634	267	6,870	3,417	192	10
274	856	692	93	72	1,400	649	84	11
3,915	26,618	23,909	485	2,224	25,104	10,732	841	12
191	2,866	2,692	60	113	5,994	2,502	103	13
1,244	306,306	75,951	172,536	57,819	46,994	26,260	7,531	14
191	6,141	1,014	1,586	3,541	22,192	8,305	150	15
9,717	61,101	41,503	5,914	13,685	516,285	164,856	17,060	16
1,992,483	22,497,409	14,819,199	2,726,714	4,951,497	61,723,762	29,996,300	1,611,553	17
1,438,121	144,556	107,738	2,262	34,556	47,105,223	25,137,875	1,111,196	18
4,320	12,072,643	8,798,258	1,211,004	2,063,381	530,820	321,027	137,790	19
50,639	154,823	113,594	12,570	28,659	1,091,590	473,507	59,118	20
9,005	681,967	607,127	49,090	25,750	771,027	99,210	9,390	21
21,020	32,126	27,996	2,455	1,674	174,038	42,218	1,298	22
1,135	28,851	6,922	5,854	16,075	64,388	19,224	1,846	23
6,406	977,451	550,522	63,154	363,775	105,666	45,880	5,677	24
31,698	1,377,810	779,406	170,882	427,523	578,806	175,753	12,830	25
1,927	18,213	7,049	4,509	6,655	44,900	15,322	1,672	26
18,153	1,124,294	420,804	242,804	460,686	283,473	69,367	3,190	27
428	26,410	8,901	1	17,508	3,219	2,544	45	28
5,910	218,694	173,046	827	44,821	3,723	2,913	243	29
3,361	90,690	54,032	2,557	34,101	31,349	9,152	904	30
189,019	1,401,050	705,290	229,524	466,236	7,680,862	2,366,799	175,471	31
1,781,141	18,349,577	12,360,686	1,997,493	3,991,399	58,469,082	28,780,791	1,520,669	32
211,342	4,147,831	2,458,513	729,221	960,098	3,254,679	1,215,509	90,883	33
211,256	4,140,878	2,456,318	729,160	955,399	3,253,262	1,214,963	90,807	34
1,673	14,821	13,689	634	498	18,115	6,322	1,249	35
130,327	1,891,259	1,418,194	247,965	225,100	1,602,467	606,143	36,869	36
30,386	816,251	422,830	131,754	261,667	565,179	207,930	16,260	37
2,132	2,892	2,492	276	125	17,890	5,898	415	38
103,630	1,570,184	1,166,497	211,222	192,465	1,327,088	496,714	30,787	39
136,148	2,389,327	1,591,819	343,251	454,257	1,910,157	710,542	47,462	40
75,193	1,758,594	866,693	385,970	505,841	1,344,522	504,967	43,421	41
28,312	1,226,634	368,799	366,144	491,691	550,481	199,787	19,798	42
7,252	22,197	3,387	421	18,389	43,903	26,275	2,881	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups [9]—Continued				
		Trade—Continued				
		Wholesale—Con.	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns [16]	28,473	69,146	5,339	5,329	1,691
	Receipts:					
2	Gross sales [17]	27,793,200	25,935,345	8,888,352	5,671,636	178,583
3	Gross receipts from operations [18]	351,927	298,334	27,439	35,971	4,851
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	6,679	13,761	9,214	440	7
5	Subject to declared value excess-profits tax and surtax.[20]	452	736	310	134	(15)
6	Subject to surtax only [21]	56	222	135	30	(15)
7	Wholly tax-exempt [22]	469	762	321	102	6
8	Other interest	18,256	18,348	6,706	868	13
9	Rents [23]	22,948	92,808	46,634	4,173	88
10	Royalties [24]	3,225	2,711	1,205	454	
11	Excess of net short-term capital gain over net long-term capital loss.[25]	565	536	123	25	8
12	Excess of net long-term capital gain over net short-term capital loss.[25]	9,891	10,535	2,875	758	76
13	Net gain, sales other than capital assets.[26]	2,399	2,714	125	781	50
14	Dividends, domestic corporations [27]	18,729	17,600	8,712	1,195	5
15	Dividends, foreign corporations [28]	8,155	3,676	3,657	3	
16	Other receipts [29]	147,797	313,450	121,919	9,791	181
17	Total compiled receipts [10]	28,384,747	26,711,537	9,117,726	5,726,361	183,867
	Deductions:					
18	Cost of goods sold [30]	24,026,678	18,132,000	5,797,612	4,581,097	144,142
19	Cost of operations [30]	183,237	162,346	10,678	22,482	4,020
20	Compensation of officers	414,389	499,242	78,515	37,839	8,473
21	Rent paid on business property	89,820	626,542	198,424	64,096	3,172
22	Repairs [31]	40,919	114,096	39,065	19,041	281
23	Bad debts	17,378	37,010	9,120	2,137	35
24	Interest paid	40,203	50,825	22,640	5,296	315
25	Taxes paid [32]	162,923	352,930	143,925	43,204	3,073
26	Contributions or gifts [33]	13,650	26,450	14,357	2,261	87
27	Depreciation	66,177	184,592	65,561	34,019	572
28	Depletion	2,499	464	126	16	2
29	Amortization [34]	2,670	662	106	82	(15)
30	Net loss, sales other than capital assets.[25]	8,249	19,727	5,293	2,064	12
31	Other deductions [35]	2,191,328	4,716,787	1,801,688	767,157	13,104
32	Total compiled deductions	27,260,121	24,923,674	8,187,110	5,580,792	177,290
33	Compiled net profit or net loss (17 less 32)	1,124,626	1,787,863	930,617	145,568	6,576
34	Net income or deficit [4] (33 less 7)	1,124,157	1,787,101	930,296	145,467	6,570
35	Net operating loss deduction [36]	5,073	9,293	361	1,264	127
36	Adjusted excess profits net income [5]	569,274	911,998	584,822	55,679	853
37	Income tax [6]	191,670	300,773	128,282	33,186	1,486
38	Declared value excess-profits tax	5,483	10,197	4,639	588	95
39	Excess profits tax [7]	465,927	759,795	486,013	46,914	771
40	Total tax	663,080	1,070,764	618,934	80,688	2,352
41	Compiled net profit less total tax (33 less 40).	461,546	717,099	311,682	64,880	4,224
	Dividends paid: [8]					
42	Cash and assets other than own stock.[8]	179,989	312,322	162,120	34,663	295
43	Corporation's own stock	23,394	13,233	4,190	179	8

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
4,197	9,968	4,336	9,562	7,347	1,693	2,080	6,745	1
907,017	3,024,942	769,051	1,287,262	1,161,022	219,373	192,562	1,277,058	2
7,391	22,123	9,516	78,492	45,235	4,164	1,856	22,979	3
126	1,133	830	261	444	49	81	491	4
7	33	36	29	47	40	2	25	5
(15)	6	4	4	4	18	(15)	12	6
5	22	19	37	35	7	2	148	7
439	1,294	1,372	255	2,036	72	257	1,977	8
1,695	16,608	3,130	5,029	3,746	1,825	465	4,265	9
257	292	32	83	180	8	4	125	10
14	31	44	78	45	6	6	78	11
335	542	355	1,596	1,089	145	78	1,430	12
67	117	90	401	205	50	40	517	13
1,038	2,680	650	400	524	115	83	1,059	14
	(15)	1	(15)	1	1	(15)	5	15
7,261	55,389	54,808	6,841	11,426	1,375	2,354	13,283	16
925,653	3,125,213	839,938	1,380,769	1,226,038	227,247	197,789	1,323,451	17
620,267	1,974,650	414,035	730,048	829,908	162,971	138,321	960,995	18
3,890	9,336	2,326	49,450	24,582	2,526	1,090	15,871	19
21,514	83,835	40,044	44,726	57,901	4,499	10,565	44,155	20
33,527	150,372	27,142	64,429	22,554	3,449	3,429	7,179	21
4,054	10,231	3,040	15,735	5,810	1,513	406	8,163	22
277	6,881	4,660	697	2,724	222	475	4,515	23
1,059	4,149	2,116	2,836	4,108	505	394	3,309	24
11,464	35,438	14,470	33,153	14,849	3,650	2,541	16,536	25
528	3,834	1,070	691	801	66	171	917	26
6,429	16,344	4,950	18,941	8,349	3,820	966	11,439	27
3	17	9	13	19	4	1	61	28
2	8	10	54	91	8		193	29
332	3,878	769	3,983	592	181	84	1,321	30
169,911	594,314	241,068	357,434	190,602	33,358	25,499	183,306	31
873,256	2,893,288	755,710	1,322,192	1,162,887	216,772	183,942	1,257,959	32
52,397	231,925	84,228	58,577	63,150	10,475	13,847	65,492	33
52,392	231,903	84,209	58,540	63,115	10,468	13,845	65,344	34
284	1,062	456	1,548	937	147	75	911	35
24,101	122,545	23,084	25,247	12,635	4,190	2,529	13,631	36
8,946	34,311	21,057	11,948	14,759	2,501	3,056	16,178	37
306	1,564	428	484	382	51	191	543	38
20,213	101,578	19,581	21,100	10,717	3,582	2,179	11,601	39
29,464	137,454	41,067	33,532	25,858	6,134	5,426	28,321	40
22,933	94,471	43,161	25,045	37,292	4,341	8,421	37,171	41
8,701	29,246	18,171	9,984	8,667	3,121	1,876	14,884	42
103	3,352	1,179	158	1,043	116	207	465	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups [9]—Continued				
		Trade—Continued			Service	
		Retail—Continued				
		Other retail trade	Retail trade not allocable	Trade not allocable	Total service	Hotels and other lodging places
1	Number of returns [16]	6,654	4,205	14,609	34,712	4,143
	Receipts:					
2	Gross sales [17]	1,332,616	1,025,871	4,848,945	762,601	338,435
3	Gross receipts from operations [18]	27,009	11,309	89,970	4,650,464	623,902
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	421	265	1,489	2,980	1,272
5	Subject to declared value excess-profits tax and surtax. [20]	36	38	105	232	21
6	Subject to surtax only [21]	7	2	28	24	1
7	Wholly tax-exempt [22]	30	28	109	138	7
8	Other interest	1,916	1,143	4,114	7,450	1,263
9	Rents [23]	2,679	2,472	14,270	83,862	38,193
10	Royalties [24]	43	27	742	3,525	426
11	Excess of net short-term capital gain over net long-term capital loss.[25]	35	43	215	481	90
12	Excess of net long-term capital gain over net short-term capital loss.[25]	863	394	3,837	12,810	5,671
13	Net gain, sales other than capital assets.[26]	143	128	779	2,549	419
14	Dividends, domestic corporations [27]	638	502	3,134	31,909	1,940
15	Dividends, foreign corporations [28]	4	3	10,211	5,695	99
16	Other receipts [29]	15,123	13,698	37,978	72,334	7,830
17	Total compiled receipts [10]	1,381,564	1,055,922	5,015,925	5,637,054	1,019,573
	Deductions:					
18	Cost of goods sold [30]	946,075	831,878	3,835,348	433,498	178,125
19	Cost of operations [30]	10,376	5,719	47,447	2,513,885	232,852
20	Compensation of officers	47,258	19,918	118,840	226,087	18,983
21	Rent paid on business property	36,754	12,014	45,275	221,116	50,580
22	Repairs [31]	3,741	3,017	17,725	85,807	37,910
23	Bad debts	3,009	2,260	8,154	11,472	3,242
24	Interest paid	2,368	1,731	8,960	54,168	27,797
25	Taxes paid [32]	20,956	9,671	50,122	148,161	46,438
26	Contributions or gifts [33]	1,134	533	3,129	6,090	976
27	Depreciation	7,214	5,988	29,513	138,261	46,749
28	Depletion	10	184	211	380	7
29	Amortization [34]	102	5	147	1,189	364
30	Net loss, sales other than capital assets.[26]	1,622	197	2,469	20,677	6,685
31	Other deductions [35]	215,650	123,695	597,276	1,197,331	275,066
32	Total compiled deductions	1,295,668	1,016,808	4,764,618	5,058,124	925,774
33	Compiled net profit or net loss (17 less 32)	85,897	39,113	251,307	578,931	93,798
34	Net income or deficit [4] (33 less 7)	85,866	39,085	251,198	578,793	93,791
35	Net operating loss deduction [36]	1,657	464	2,500	12,528	5,890
36	Adjusted excess profits net income [5]	33,664	9,019	84,325	243,820	30,682
37	Income tax [6]	15,899	9,163	56,476	117,357	22,761
38	Declared value excess-profits tax	564	363	1,796	2,070	249
39	Excess profits tax [7]	27,994	7,551	70,579	201,932	25,755
40	Total tax	44,456	17,078	128,851	321,359	48,765
41	Compiled net profit less total tax (33 less 40)	41,440	22,036	122,456	257,571	45,033
	Dividends paid: [8]					
42	Cash and assets other than own stock.[8]	12,603	7,991	38,372	116,772	11,408
43	Corporation's own stock	1,534	699	4,395	3,433	567

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
7,960	6,413	2,990	1,503	3,868	3,681	4,034	120	1
159,876	67,532	72,833	47,805	20,209	28,851	25,527	1,533	2
740,256	944,759	85,548	110,602	1,458,299	280,248	392,941	13,909	3
184	372	36	42	660	179	230	5	4
32	113	2	1	23	12	28	----	5
5	6	[15]	[15]	2	1	8	----	6
23	41	2	1	26	5	32	----	7
351	1,065	123	62	3,981	282	315	7	8
2,202	6,681	5,083	227	24,410	5,278	1,716	67	9
112	1,619	36	5	812	181	310	25	10
51	146	27	[15]	74	48	45	[15]	11
963	1,840	525	358	1,986	590	836	42	12
376	355	159	40	584	239	371	6	13
558	2,754	39	29	25,780	454	296	60	14
1	232	----	----	5,357	4	1	----	15
4,885	9,021	1,808	1,382	30,710	7,697	8,949	52	16
909,876	1,036,537	166,221	160,554	1,572,913	324,068	431,605	15,706	17
85,823	47,054	46,704	30,644	12,863	15,884	15,418	983	18
435,195	564,071	46,172	75,899	767,757	140,615	245,341	5,983	19
53,985	65,268	10,784	10,694	26,009	14,106	25,237	1,021	20
25,879	17,505	14,567	1,977	82,717	13,111	14,219	561	21
13,449	5,812	1,944	1,057	16,017	6,243	3,241	132	22
2,459	1,976	377	206	1,377	673	1,128	35	23
3,455	2,234	1,465	403	14,846	2,474	1,399	94	24
21,470	16,127	4,428	2,785	35,430	13,258	7,939	286	25
848	987	89	84	1,757	1,039	296	14	26
22,007	15,020	5,662	2,294	29,262	10,110	6,927	231	27
293	10	4	8	10	25	24	----	28
103	155	8	226	54	11	260	8	29
1,268	1,729	405	159	8,544	1,523	363	1	30
186,997	225,712	26,859	19,519	312,102	62,723	82,886	5,467	31
853,228	963,662	159,469	145,955	1,308,746	281,794	404,678	14,816	32
56,648	72,875	6,752	14,599	264,167	42,274	26,928	890	33
56,625	72,833	6,750	14,598	264,141	42,270	26,895	890	34
1,513	1,208	438	256	915	1,540	757	11	35
14,214	23,910	1,236	8,844	119,661	29,240	15,768	265	36
13,340	18,104	1,868	1,862	46,816	7,001	5,389	216	37
375	365	84	286	278	200	229	5	38
12,064	19,933	1,025	7,052	99,884	23,441	12,548	231	39
25,778	38,402	2,976	9,200	146,978	30,642	18,166	452	40
30,870	34,473	3,776	5,399	117,189	11,633	8,761	438	41
10,554	19,390	907	1,181	62,219	6,764	4,217	132	42
423	447	43	701	392	466	394	----	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups [9]—Continued			
		Finance, insurance, real estate, and lessors of real property			
			Finance		
		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns [16]	133,879	32,955	14,920	3,106
	Receipts:				
2	Gross sales [17]	63,376	26,728		
3	Gross receipts from operations [18]	3,839,478	618,566	382,696	14,534
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [19]	953,920	658,057	638,473	142
5	Subject to declared value excess-profits tax and surtax.[20]	315,071	241,389	236,191	9
6	Subject to surtax only [21]	16,932	14,042	13,227	3
7	Wholly tax-exempt [22]	219,238	153,577	147,592	41
8	Other interest	1,897,048	995,192	796,338	9,456
9	Rents [23]	1,318,868	109,758	88,433	1,589
10	Royalties [24]	114,241	41,475	1,245	108
11	Excess of net short-term capital gain over net long-term capital loss.[25]	16,794	13,270	7,773	182
12	Excess of net long-term capital gain over net short-term capital loss.[25]	187,812	142,551	74,117	1,661
13	Net gain, sales other than capital assets [26]	114,499	59,345	3,071	597
14	Dividends, domestic corporations [27]	605,316	467,364	17,725	160
15	Dividends, foreign corporations [28]	18,431	15,823	831	(15)
16	Other receipts [29]	145,781	78,574	46,859	2,441
17	Total compiled receipts [10]	[14] 9,826,804	3,635,710	2,454,571	30,923
	Deductions:				
18	Cost of goods sold [30]	40,478	19,909		
19	Cost of operations [30]	98,805	22,406	392	897
20	Compensation of officers	[37] 466,845	293,347	222,688	5,133
21	Rent paid on business property	173,525	55,094	40,058	735
22	Repairs [31]	110,933	15,527	12,496	222
23	Bad debts	130,142	113,332	75,181	1,250
24	Interest paid	654,779	304,501	208,745	4,900
25	Taxes paid [32]	593,375	150,445	116,379	1,758
26	Contributions or gifts [33]	16,267	12,233	10,229	50
27	Depreciation	365,147	61,214	48,114	508
28	Depletion	25,101	4,063	189	17
29	Amortization [34]	1,414	137		(15)
30	Net loss, sales other than capital assets [26]	221,554	92,702	71,522	2,975
31	Other deductions [35]	3,813,784	1,068,325	791,653	12,132
32	Total compiled deductions	[38] 6,712,150	2,213,235	1,597,645	30,577
33	Compiled net profit or net loss (17 less 32)	3,114,654	1,422,476	856,926	346
34	Net income or deficit [4] (33 less 7)	2,895,416	1,268,899	709,334	305
35	Net operating loss deduction [36]	41,153	12,971	8,360	428
36	Adjusted excess profits net income [5]	67,755	12,949	5,362	142
37	Income tax [6]	493,368	281,286	198,061	1,692
38	Declared value excess-profits tax	2,806	1,329	799	14
39	Excess profits tax [7]	57,793	11,022	4,587	122
40	Total tax	553,966	293,637	203,447	1,829
41	Compiled net profit less total tax (33 less 40)	2,560,688	1,128,839	653,480	[40] 1,483
	Dividends paid: [8]				
42	Cash and assets other than own stock [8]	1,062,820	772,502	261,312	2,610
43	Corporation's own stock	35,030	30,871	27,183	67

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies [11]	Other investment companies, including holding companies [12] [13]	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
3,278	3,365	2,062	1,229	1,321	3,674	7,509	1,909	1
		17,736		8,992				2
98,583		41,454	54,788	7,486	19,024	2,193,580	1,970,352	3
1,129	5,570	3,062	7,882	117	1,682	290,811	290,554	4
33	890	500	3,601	52	112	72,595	72,569	5
13	28	35	715	4	17	2,779	2,774	6
84	1,344	782	2,902	94	736	64,608	64,582	7
92,927	26,095	54,644	4,015	2,690	9,027	871,360	870,237	8
1,208	701	8,782	1,414	6,467	1,165	136,458	135,151	9
19	5,965	1,399	62	32,054	621	199	114	10
421	2,830	613	837	37	577	541	485	11
1,179	46,333	11,090	3,930	425	3,816	8,262	7,649	12
368	6,522	1,022	46,449	458	857	357	136	13
2,174	162,844	274,446	7,651	1,240	1,124	119,406	115,897	14
2	3,944	10,971	59	7	8	1,258	1,037	15
9,338	3,111	8,335	3,873	2,460	2,158	12,160	4,504	16
207,477	266,178	434,873	138,180	62,583	40,924	[14] 3,774,376	[14] 3,536,042	17
		12,324		7,586				18
9,287		2,103	7,206	1,708	813	28,719	608	19
16,553	6,804	10,090	24,577	3,366	4,137	[37] 59,453	[37] 11,311	20
6,739	721	1,621	3,911	490	819	24,004	16,618	21
334	103	926	481	839	126	1,675	1,337	22
11,282	4,665	5,346	574	9,656	5,378	2,331	1,288	23
19,140	18,316	38,194	6,446	3,520	5,241	2,562	1,517	24
6,833	4,951	10,928	6,013	1,691	1,891	95,036	90,144	25
479	353	723	294	58	49	1,461	957	26
2,076	557	3,805	1,308	4,041	805	27,551	25,971	27
3	2,751	983	5	104	13	17	10	28
1		136				6		29
464	937	5,179	1,467	7,338	2,821	7,064	6,965	30
81,345	35,523	51,255	54,936	19,840	21,643	2,087,514	1,972,019	31
154,535	75,680	143,613	107,215	60,235	43,734	[38] 2,337,393	[38] 2,128,746	32
52,942	190,498	291,260	30,965	2,348	[39] 2,810	1,436,983	1,407,296	33
52,858	189,154	290,478	28,063	2,254	[39] 3,546	1,372,375	1,342,714	34
421	403	1,264	1,259	209	628	2,294	1,856	35
3,369	93	522	851	2,032	578	20,623	15,675	36
18,260	10,842	35,676	7,214	7,015	2,526	92,461	84,836	37
45	49	296	54	38	34	125	24	38
2,872	79	447	731	1,721	463	17,551	13,355	39
21,177	10,971	36,419	7,999	8,774	3,022	110,137	98,215	40
31,765	179,527	254,841	22,966	[40] 6,426	[40] 5,832	1,326,846	1,309,081	41
22,596	185,922	270,193	6,326	11,691	11,852	125,013	111,910	42
765	388	1,757	425	4	282	2,244	2,051	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups [9]—Continued		
		Finance, insurance, real estate, etc.—Continued		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns [16]	5,600	86,786	6,629
	Receipts:			
2	Gross sales [17]		30,367	6,281
3	Gross receipts from operations [18]	223,228	1,027,333	
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable [19]	257	4,416	636
5	Subject to declared value excess-profits tax and surtax.[20]	27	944	143
6	Subject to surtax only [21]	5	106	6
7	Wholly tax-exempt [22]	26	933	120
8	Other interest	1,123	28,567	1,929
9	Rents [23]	1,308	912,303	160,349
10	Royalties [24]	85	2,359	70,207
11	Excess of net short-term capital gain over net long-term capital loss.[25]	56	2,720	263
12	Excess of net long-term capital gain over net short-term capital loss.[25]	613	31,719	5,280
13	Net gain, sales other than capital assets [26]	221	53,692	1,105
14	Dividends, domestic corporations [27]	3,509	16,827	1,719
15	Dividends, foreign corporations [28]	220	197	1,154
16	Other receipts [29]	7,656	38,743	16,304
17	Total compiled receipts [10]	238,334	2,151,225	265,493
	Deductions:			
18	Cost of goods sold [30]		15,808	4,760
19	Cost of operations [30]	28,111	47,680	
20	Compensation of officers	48,142	108,898	5,147
21	Rent paid on business property	7,385	90,868	3,560
22	Repairs [31]	338	92,280	1,451
23	Bad debts	1,042	13,479	1,001
24	Interest paid	1,045	286,827	60,889
25	Taxes paid [32]	4,892	327,408	20,486
26	Contributions or gifts [33]	504	2,368	204
27	Depreciation	1,580	266,375	10,008
28	Depletion	7	630	20,392
29	Amortization [34]	6	772	500
30	Net loss, sales other than capital assets [26]	100	103,555	18,233
31	Other deductions [35]	115,495	621,620	36,324
32	Total compiled deductions	208,647	1,978,567	182,955
33	Compiled net profit or net loss (17 less 32)	29,687	172,658	82,538
34	Net income or deficit [4] (33 less 7)	29,661	171,724	82,418
35	Net operating loss deduction [36]	438	24,574	1,313
36	Adjusted excess profits net income [5]	4,949	19,392	14,791
37	Income tax [6]	7,625	85,139	34,483
38	Declared value excess-profits tax	101	1,271	81
39	Excess profits tax [7]	4,196	16,772	12,448
40	Total tax	11,922	103,182	47,011
41	Compiled net profit less total tax (33 less 40)	17,765	69,476	35,527
	Dividends paid: [8]			
42	Cash and assets other than own stock [8]	13,103	98,041	67,263
43	Corporation's own stock	193	1,802	114

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend: also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups [9]—Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
11,514	6,417	5,830	341	246	5,101	1
416,249	763,088	738,604	10,108	14,376	81,910	2
2,694,871	115,852	102,788	5,471	7,593	61,296	3
1,653	914	863	30	21	131	4
167	521	517	4	(15)	38	5
7	4	4	----	----	5	6
314	182	169	13	(15)	24	7
2,236	2,302	2,029	257	16	1,957	8
11,776	10,938	10,532	315	91	4,343	9
294	2,622	2,471	151	(15)	797	10
298	313	283	19	11	177	11
10,559	8,468	6,186	2,244	37	1,809	12
1,657	1,893	887	944	62	1,063	13
5,029	7,325	7,195	54	76	1,122	14
138	13	12	(15)	(15)	19	15
36,716	15,192	14,191	481	520	6,232	16
3,181,965	929,627	886,731	20,092	22,804	160,922	17
314,010	513,505	493,862	8,619	11,024	66,521	18
2,255,172	46,078	39,376	2,504	4,198	22,555	19
128,912	25,587	24,009	706	871	14,620	20
13,486	12,231	11,899	114	218	2,367	21
17,909	14,113	13,210	102	801	1,457	22
3,767	3,754	3,677	61	16	913	23
8,449	9,011	8,133	768	110	2,416	24
39,041	23,589	22,438	799	352	3,909	25
2,166	908	876	11	22	190	26
37,063	27,711	26,702	429	580	3,094	27
204	1,511	569	941	----	187	28
1,296	80	35	45	----	32	29
3,491	5,918	5,058	853	8	3,846	30
217,550	125,526	120,630	2,258	2,638	30,030	31
3,042,517	809,523	770,474	18,210	20,839	152,135	32
139,448	120,104	116,257	1,882	1,965	8,787	33
139,133	119,922	116,088	1,869	1,965	8,763	34
3,803	2,816	2,269	473	74	955	35
73,544	39,765	38,786	11	968	3,656	36
29,486	29,300	28,166	747	387	3,775	37
988	789	768	8	13	143	38
59,702	33,217	32,403	10	804	2,984	39
90,176	63,306	61,336	766	1,204	6,903	40
49,272	56,798	54,921	1,116	761	1,885	41
25,606	31,649	29,299	2,090	259	5,346	42
5,351	669	669	----	----	178	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups [9]				
			Mining and quarrying			
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns [16]	288,904	3,796	222	79	932
	Receipts:					
2	Gross sales [17]	203,556,406	2,996,661	663,723	288,097	1,317,315
3	Gross receipts from operations [18]	40,060,254	353,810	13,707	23,457	77,578
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	1,078,818	4,329	2,369	257	809
5	Subject to declared value excess-profits tax and surtax.[20]	326,366	1,018	345	130	168
6	Subject to surtax only [21]	17,961	25	1	1	19
7	Wholly tax-exempt [22]	233,022	450	177	9	51
8	Other interest	2,122,428	5,448	1,027	244	1,767
9	Rents [23]	1,784,278	20,428	876	4,363	11,043
10	Royalties [24]	229,172	23,883	2,094	7,950	6,412
11	Excess of net short-term capital gain over net long-term capital loss.[25]	22,187	738	85	32	52
12	Excess of net long-term capital gain over net short-term capital loss.[25]	388,102	17,258	1,266	180	1,659
13	Net gain, sales other than capital assets.[26]	117,909	1,647	69	20	306
14	Dividends, domestic corporations [27]	1,407,335	31,138	17,215	910	2,586
15	Dividends, foreign corporations [28]	144,548	603	425	(15)	131
16	Other receipts [29]	1,474,159	23,378	5,865	1,477	5,850
17	Total compiled receipts [10]	[14] 252,962,944	3,480,815	709,244	327,128	1,425,746
	Deductions:					
18	Cost of goods sold [30]	156,284,484	2,085,904	447,075	236,312	1,017,713
19	Cost of operations [30]	22,810,589	233,662	8,978	16,181	50,646
20	Compensation of officers	[37] 3,416,459	39,671	3,320	1,988	12,673
21	Rent paid on business property	2,305,778	16,619	2,710	1,717	5,384
22	Repairs [31]	2,456,320	54,405	3,474	8,302	28,678
23	Bad debts	255,549	3,643	72	1,770	968
24	Interest paid	2,019,804	21,713	3,209	5,711	4,489
25	Taxes paid [32]	5,647,775	97,874	23,984	10,107	34,247
26	Contributions or gifts [33]	232,556	3,244	1,191	116	968
27	Depreciation	3,670,551	115,909	19,200	6,666	35,711
28	Depletion	661,387	193,244	54,757	8,201	42,092
29	Amortization [34]	958,710	11,670	6,574	445	1,528
30	Net loss, sales other than capital assets.[26]	249,940	4,348	173	711	2,589
31	Other deductions [35]	24,636,279	229,658	23,871	13,211	87,009
32	Total compiled deductions	[38] 225,606,181	3,111,563	598,586	311,437	1,324,695
33	Compiled net profit (17 less 32)	27,356,763	369,251	110,658	15,691	101,051
34	Net income [4] (33 less 7)	27,123,741	368,801	110,481	15,682	101,000
35	Net operating loss deduction [36]	148,760	6,696	552	1,193	1,570
36	Adjusted excess profits net income [5]	12,841,663	68,208	16,490	1,366	24,027
37	Income tax [6]	4,353,620	99,066	28,229	4,908	28,368
38	Declared value excess-profits tax	98,668	597	39	21	126
39	Excess profits tax [7]	10,431,762	57,864	14,001	1,164	20,431
40	Total tax	14,884,050	157,527	42,269	6,092	48,926
41	Compiled net profit less total tax (33 less 40).	12,472,713	211,724	68,390	9,598	52,125
	Dividends paid: [8]					
42	Cash and assets other than own stock.[8]	5,968,526	181,804	77,457	7,600	24,948
43	Corporation's own stock	242,058,	1,477	64	50	370

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [4]

thousands of dollars]

Major industrial groups [9]—Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,894	650	19	61,044	6,958	2,188	170	744	1
428,520	291,839	7,166	141,245,623	19,227,697	3,677,405	2,110,595	2,703,931	2
222,569	14,683	1,817	8,184,556	98,641	12,781	4,451	24,239	3
595	294	5	88,506	4,337	1,403	229	1,760	4
215	160	(15)	10,862	512	142	157	109	5
1	3	----------	1,054	68	16	5	11	6
177	36	----------	13,265	808	174	84	123	7
2,155	249	6	114,612	11,600	2,536	2,961	1,469	8
2,241	1,894	10	201,167	17,410	4,966	2,739	7,131	9
7,056	371	----------	82,963	2,662	450	8	172	10
531	25	14	3,274	182	230	(15)	131	11
13,277	819	57	106,554	10,264	2,108	1,556	2,695	12
1,072	179	2	4,823	730	291	12	51	13
9,190	1,235	3	392,509	20,939	3,938	4,673	1,876	14
46	1	----------	91,945	8,667	22	937	37	15
7,742	2,377	67	676,578	82,539	16,602	1,969	11,975	16
695,385	314,164	9,147	151,218,292	19,487,146	3,723,064	2,130,376	2,755,759	17
203,830	176,027	4,947	107,829,836	15,930,215	2,237,981	1,721,116	2,187,517	18
147,716	8,922	1,220	6,354,385	36,908	3,381	686	10,093	19
12,843	8,650	198	1,503,778	125,860	37,933	5,700	21,971	20
5,085	1,696	28	564,147	43,699	7,301	1,545	2,081	21
4,669	9,260	22	2,033,803	168,696	29,399	2,541	31,654	22
562	272	----------	81,186	6,265	1,997	104	436	23
6,541	1,730	34	426,145	40,372	10,756	10,682	5,024	24
20,605	8,802	129	3,015,293	214,483	577,583	99,506	42,683	25
677	289	2	141,688	11,183	5,085	666	4,170	26
42,637	11,564	130	1,768,993	147,233	42,244	6,711	38,253	27
75,417	12,355	423	416,756	445	229	----------	1	28
1,894	1,108	121	723,640	6,892	1,154	----------	2,937	29
369	500	6	89,759	13,139	3,231	167	2,155	30
74,391	30,156	1,020	11,248,099	1,616,357	377,671	114,469	128,937	31
597,234	271,331	8,279	136,197,509	18,361,746	3,335,944	1,963,891	2,477,913	32
98,151	42,833	868	15,020,783	1,125,400	387,120	166,484	277,846	33
97,974	42,797	868	15,007,518	1,124,592	386,946	166,400	277,723	34
2,919	440	22	47,874	3,148	1,779	28	190	35
12,692	13,618	16	8,851,188	528,199	199,354	33,935	178,308	36
26,904	10,354	303	2,199,838	218,949	69,864	50,910	37,759	37
321	67	23	70,492	3,312	522	135	515	38
10,680	11,574	14	7,120,999	439,545	163,418	28,810	145,507	39
37,906	21,995	339	9,391,328	661,806	233,805	79,855	183,781	40
60,245	20,838	528	5,629,454	463,594	153,315	86,630	94,065	41
52,218	19,292	287	2,829,070	254,267	69,391	73,155	46,908	42
868	125	----------	132,310	23,360	2,595	----------	6,683	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups[9]—Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns[16]	3,029	6,157	1,698	372	1,645
	Receipts:					
2	Gross sales[17]	4,678,699	3,714,927	2,071,995	3,273,513	1,443,528
3	Gross receipts from operations[18]	149,955	88,470	9,631	40,553	21,216
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable[19]	3,350	1,071	1,209	1,601	1,248
5	Subject to declared value excess-profits tax and surtax.[20]	125	139	55	50	90
6	Subject to surtax only[21]	18	3	1	1	19
7	Wholly tax-exempt[22]	305	27	111	11	62
8	Other interest	3,183	1,165	841	1,773	1,606
9	Rents[23]	5,897	2,310	1,427	4,125	5,862
10	Royalties[24]	908	4,681	144	2,234	1,405
11	Excess of net short-term capital gain over net long-term capital loss.[25]	87	60	26	4	130
12	Excess of net long-term capital gain over net short-term capital loss.[25]	3,177	735	627	444	33,716
13	Net gain, sales other than capital assets.[26]	410	82	64	53	681
14	Dividends, domestic corporations[27]	5,419	1,691	1,388	2,059	3,299
15	Dividends, foreign corporations[28]	786	44	6	5,993	37
16	Other receipts[29]	21,025	13,022	9,242	14,320	13,422
17	Total compiled receipts[10]	4,873,342	3,828,425	2,096,768	3,346,732	1,526,322
	Deductions:					
18	Cost of goods sold[30]	3,649,967	2,933,314	1,698,376	2,530,049	1,057,995
19	Cost of operations[30]	99,836	66,854	2,727	395	11,196
20	Compensation of officers	82,001	112,681	39,758	15,117	27,102
21	Rent paid on business property	14,277	26,655	9,746	8,907	3,644
22	Repairs[31]	49,993	7,961	13,969	44,439	15,797
23	Bad debts	1,825	1,420	671	2,233	2,223
24	Interest paid	11,148	6,140	3,115	9,688	5,073
25	Taxes paid[32]	75,077	48,117	26,295	67,107	27,671
26	Contributions or gifts[33]	7,623	5,579	2,466	1,484	1,284
27	Depreciation	57,803	13,573	10,536	33,968	28,793
28	Depletion	11	10	9	224	39,829
29	Amortization[34]	2,234	378	232	11,973	1,404
30	Net loss, sales other than capital assets.[26]	3,974	644	497	4,364	2,447
31	Other deductions[35]	300,880	348,096	147,264	286,508	137,342
32	Total compiled deductions	4,356,649	3,571,423	1,955,660	3,016,456	1,361,801
33	Compiled net profit (17 less 32)	516,693	257,002	141,108	330,276	164,521
34	Net income[4] (33 less 7)	516,388	256,976	140,996	330,265	164,459
35	Net operating loss deduction[36]	1,828	1,243	778	127	949
36	Adjusted excess profits net income[5]	300,316	142,237	65,143	249,549	60,990
37	Income tax[6]	78,876	36,648	26,904	30,788	33,278
38	Declared value excess-profits tax	2,442	3,108	581	1,519	370
39	Excess profits tax[7]	246,469	117,044	54,604	200,813	51,214
40	Total tax	327,787	156,800	82,089	233,120	84,863
41	Compiled net profit less total tax (33 less 40).	188,907	100,202	59,019	97,156	79,658
	Dividends paid:[8]					
42	Cash and assets other than own stock.[8]	70,253	28,310	27,666	37,700	36,698
43	Corporation's own stock	8,947	5,357	2,591	285	2,000

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
2,963	1,860	7,904	4,408	332	1,722	5,171	1,779	1
1,876,726	3,380,290	3,117,307	9,045,786	9,027,204	2,110,695	19,601,812	4,199,076	2
12,628	6,971	200,552	552,703	506,744	9,108	720,593	98,862	3
946	2,663	2,883	7,391	3,993	1,852	17,630	2,782	4
103	477	979	1,037	866	487	1,401	178	5
13	8	31	79	171	11	72	2	6
290	261	626	862	963	570	766	111	7
863	3,333	3,086	8,357	24,528	1,432	15,874	1,493	8
2,277	6,650	10,241	15,235	44,724	2,482	36,337	3,704	9
193	2,232	5,823	12,571	8,581	2,311	10,702	1,493	10
39	49	82	121	164	139	303	31	11
2,214	3,700	3,198	6,565	8,400	1,600	5,830	1,421	12
107	85	284	427	101	134	399	102	13
1,765	6,295	13,823	104,060	102,834	4,112	35,563	14,433	14
280	1,706	932	11,288	26,386	6,152	3,168	2,144	15
10,731	17,392	31,226	29,392	80,106	11,388	87,463	24,497	16
1,909,176	3,432,114	3,391,074	9,795,876	9,835,765	2,152,474	20,537,914	4,350,328	17
1,410,825	2,432,004	1,863,860	6,134,809	6,551,563	1,457,260	14,984,228	3,197,652	18
8,515	1,697	103,749	487,106	260,741	4,071	495,218	57,331	19
50,311	57,291	118,515	107,020	18,482	35,810	199,851	52,710	20
9,484	13,898	31,996	32,751	78,966	6,983	87,113	38,071	21
21,922	73,336	14,983	130,166	159,515	44,516	514,210	62,225	22
1,499	1,634	7,607	5,720	11,433	1,796	10,253	5,158	23
3,842	13,247	11,233	22,962	69,627	4,480	79,430	10,870	24
33,038	61,658	68,318	152,477	255,907	38,742	356,088	79,410	25
2,065	4,401	7,418	8,243	11,589	2,404	20,031	4,670	26
19,142	71,486	43,046	167,117	328,244	42,922	302,674	64,819	27
843	3,509	8	12,870	307,135	1,464	23,063	25,002	28
1,037	8,415	185	72,410	136,367	8,121	188,291	52,854	29
590	2,638	4,117	4,113	9,989	1,690	16,795	1,535	30
175,835	269,929	538,151	1,155,203	983,174	244,053	1,094,118	221,124	31
1,738,949	3,015,142	2,813,186	8,492,966	9,182,731	1,894,312	18,371,363	3,873,433	32
170,228	416,971	577,889	1,302,910	653,034	258,162	2,166,551	476,895	33
169,937	416,711	577,262	1,302,047	652,071	257,592	2,165,784	476,784	34
1,568	756	5,376	2,101	446	1,182	4,628	794	35
82,198	228,725	302,658	598,231	79,164	118,539	1,394,339	275,145	36
29,646	69,494	94,662	239,640	187,635	51,594	285,728	69,860	37
1,337	1,080	2,469	3,036	117	675	10,931	2,527	38
68,257	189,242	250,064	502,394	67,118	98,148	1,110,112	223,267	39
99,239	259,816	347,195	745,069	254,870	150,417	1,406,771	295,653	40
70,988	157,156	230,694	557,840	398,164	107,745	759,780	181,242	41
25,914	73,049	106,259	379,071	385,256	58,118	328,150	106,522	42
3,511	5,862	2,621	16,890	10,663	1,983	7,882	1,099	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups [9]—Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns [16]	1,392	4,721	461	860	2,683
	Receipts:					
2	Gross sales [17]	7,927,763	10,878,982	3,696,941	18,935,708	2,686,856
3	Gross receipts from operations [18]	35,633	134,364	632	5,416,425	14,888
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	4,617	9,709	1,483	13,407	1,886
5	Subject to declared value excess-profits tax and surtax.[20]	1,064	1,327	148	885	370
6	Subject to surtax only [21]	403	64	(15)	52	2
7	Wholly tax-exempt [22]	5,516	887	40	475	120
8	Other interest	6,912	5,293	1,522	12,278	1,537
9	Rents [23]	4,799	7,004	2,545	6,996	2,747
10	Royalties [24]	11,302	5,588	1,135	6,020	1,425
11	Excess of net short-term capital gain over net long-term capital loss.[25]	654	212	5	297	204
12	Excess of net long-term capital gain over net short-term capital loss.[25]	2,083	4,137	713	6,044	1,444
13	Net gain, sales other than capital assets.[26]	77	237	20	209	122
14	Dividends, domestic corporations [27]	20,075	10,937	388	28,148	3,560
15	Dividends, foreign corporations [28]	7,317	4,744	2,955	5,324	2,831
16	Other receipts [29]	22,981	48,142	7,352	101,508	11,027
17	Total compiled receipts [10]	8,051,196	11,111,627	3,715,880	24,533,777	2,729,020
	Deductions:					
18	Cost of goods sold [30]	6,049,981	7,771,977	2,961,611	15,829,390	1,868,869
19	Cost of operations [30]	2,545	8,985	173	4,681,371	7,372
20	Compensation of officers	59,075	163,042	16,889	53,052	57,665
21	Rent paid on business property	26,511	37,773	7,751	52,806	14,170
22	Repairs [31]	90,666	185,759	86,561	240,840	24,891
23	Bad debts	1,811	5,547	6,157	3,302	1,124
24	Interest paid	24,688	22,839	5,607	42,001	7,474
25	Taxes paid [32]	134,123	189,041	47,249	326,583	64,062
26	Contributions or gifts [33]	5,964	13,904	5,304	10,754	3,518
27	Depreciation	65,123	104,388	32,592	106,353	25,414
28	Depletion	5	477	601	593	15
29	Amortization [34]	36,941	72,249	19,817	86,723	7,256
30	Net loss, sales other than capital assets.[26]	754	4,767	1,704	6,872	1,701
31	Other deductions [35]	560,782	899,105	183,752	982,630	306,025
32	Total compiled deductions	7,058,970	9,479,851	3,375,768	22,423,271	2,389,555
33	Compiled net profit (17 less 32)	992,227	1,631,776	340,112	2,110,506	339,464
34	Net income [4] (33 less 7)	986,711	1,630,889	340,072	2,110,031	339,344
35	Net operating loss deduction [36]	11,466	2,830	232	2,672	2,081
36	Adjusted excess profits net income [5]	715,701	1,170,711	244,015	1,536,165	217,238
37	Income tax [6]	93,435	168,108	36,245	216,553	42,875
38	Declared value excess-profits tax	5,184	11,357	2,983	12,180	1,981
39	Excess profits tax [7]	573,707	927,178	191,961	1,193,264	175,235
40	Total tax	672,326	1,106,643	231,189	1,421,996	220,091
41	Compiled net profit less total tax (33 less 40).	319,901	525,133	108,923	688,510	119,374
	Dividends paid: [8]					
42	Cash and assets other than own stock [8]	131,714	200,293	32,010	287,161	43,660
43	Corporation's own stock	4,361	8,572	1,558	3,281	4,960

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Manufacturing—Continued	Public utilities				Trade			
						Wholesale		
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Total wholesale	Commission merchants	
1,827	13,067	8,693	2,299	2,075	93,166	27,045	3,715	1
1,858,185	189,950	138,818	3,333	47,799	57,342,650	27,748,026	1,117,738	2
24,464	20,610,319	13,500,505	2,482,285	4,627,529	940,950	630,950	339,589	3
1,056	23,519	13,811	3,447	6,261	22,006	6,965	606	4
159	2,100	1,713	43	344	1,275	463	25	5
4	147	97	3	47	294	47	7	6
74	6,762	2,076	61	4,625	1,375	524	77	7
881	100,446	54,380	2,962	43,104	44,371	22,678	4,974	8
3,560	305,382	259,984	22,840	22,558	125,710	23,054	1,793	9
922	5,509	4,666	624	218	6,611	3,277	172	10
125	704	541	93	70	1,071	506	71	11
3,883	25,589	22,941	480	2,168	24,346	10,413	808	12
147	1,855	1,711	60	84	4,926	2,111	73	13
1,233	302,785	75,686	172,536	54,563	46,186	25,852	7,493	14
191	6,135	1,013	1,586	3,536	22,182	8,296	150	15
9,254	54,067	35,457	5,388	13,222	490,983	153,067	14,422	16
1,904,137	21,635,269	14,113,400	2,695,741	4,826,129	59,074,935	28,636,230	1,487,997	17
1,369,275	133,012	97,601	2,219	33,191	45,095,627	24,025,725	1,045,180	18
3,435	11,508,596	8,320,913	1,190,571	1,997,112	397,313	243,469	104,403	19
45,943	135,690	96,349	11,988	27,354	1,003,435	438,796	52,372	20
8,019	649,901	576,854	47,604	25,443	729,238	91,331	8,091	21
19,766	25,617	22,516	1,701	1,401	163,668	39,293	1,190	22
972	16,446	4,751	5,009	6,686	57,392	16,371	1,497	23
5,847	924,716	509,493	62,246	352,977	96,936	42,259	5,321	24
30,075	1,330,834	741,917	169,967	418,950	550,645	166,777	12,150	25
1,880	18,134	6,991	4,504	6,639	44,595	15,201	1,638	26
16,559	1,081,263	390,228	241,031	450,004	262,313	62,765	2,789	27
414	25,802	8,883	1	16,918	1,459	846	39	28
5,773	216,286	172,234	827	43,225	3,533	2,805	243	29
1,877	42,150	21,068	2,490	18,593	25,209	6,995	704	30
176,694	1,242,289	569,659	224,264	448,366	7,323,400	2,241,327	158,591	31
1,686,530	17,350,737	11,539,456	1,964,421	3,846,860	55,754,761	27,393,959	1,394,208	32
217,607	4,284,532	2,573,944	731,320	979,269	3,320,174	1,242,270	93,788	33
217,534	4,277,770	2,571,867	731,259	974,643	3,318,799	1,241,747	93,712	34
1,673	14,821	13,689	634	498	18,115	6,322	1,249	35
130,327	1,891,259	1,418,194	247,965	225,100	1,602,467	606,143	36,869	36
30,386	816,251	422,830	131,754	261,667	565,179	207,930	16,260	37
2,132	2,892	2,492	276	125	17,890	5,898	415	38
103,630	1,570,184	1,166,497	211,222	192,465	1,327,088	496,714	30,787	39
136,148	2,389,327	1,591,819	343,251	454,257	1,910,157	710,542	47,462	40
81,459	1,895,204	982,124	388,068	525,012	1,410,017	531,729	46,327	41
27,545	1,218,930	367,530	366,121	485,279	544,232	195,370	18,084	42
7,249	22,105	3,370	4,121	18,314	43,487	26,110	2,881	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups [9]—Continued				
		Trade—Continued				
		Wholesale—Continued	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns [16]	23,330	54,965	4,682	3,876	1,416
	Receipts:					
2	Gross sales [17]	26,630,288	25,028,924	8,854,118	5,505,393	164,770
3	Gross receipts from operations [18]	291,361	234,786	26,461	25,259	3,140
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	6,359	13,598	9,202	434	7
5	Subject to declared value excess-profits tax and surtax.[20]	437	708	309	134	(15)
6	Subject to surtax only [21]	40	219	135	30	(15)
7	Wholly tax-exempt [22]	447	756	320	101	6
8	Other interest	17,704	17,811	6,685	852	11
9	Rents [23]	21,262	89,439	46,459	3,802	84
10	Royalties [24]	3,105	2,644	1,183	446	
11	Excess of net short-term capital gain over net long-term capital loss.[25]	435	393	117	18	8
12	Excess of net long-term capital gain over net short-term capital loss.[25]	9,605	10,273	2,867	734	74
13	Net gain, sales other than capital assets.[26]	2,038	2,243	109	731	37
14	Dividends, domestic corporations [27]	18,360	17,361	8,707	1,181	5
15	Dividends, foreign corporations [28]	8,146	3,675	3,657	3	
16	Other receipts [29]	138,645	302,389	121,549	9,047	165
17	Total compiled receipts [10]	27,148,233	25,725,219	9,081,878	5,548,165	168,306
	Deductions:					
18	Cost of goods sold [30]	22,980,545	17,466,768	5,770,179	4,443,000	132,551
19	Cost of operations [30]	139,066	116,820	9,987	13,529	2,537
20	Compensation of officers	386,423	457,003	77,183	33,839	7,646
21	Rent paid on business property	83,240	596,393	197,734	61,367	2,904
22	Repairs [31]	38,103	108,223	38,947	18,194	244
23	Bad debts	14,875	34,096	8,826	1,866	27
24	Interest paid	36,937	46,817	22,497	5,010	285
25	Taxes paid [32]	154,627	337,295	143,431	41,964	2,749
26	Contributions or gifts [33]	13,563	26,299	14,349	2,237	84
27	Depreciation	59,976	173,859	65,263	32,530	508
28	Depletion	807	420	125	15	2
29	Amortization [34]	2,562	581	106	81	(15)
30	Net loss, sales other than capital assets.[26]	6,290	16,239	4,986	1,613	7
31	Other deductions [35]	2,082,735	4,528,217	1,796,380	744,812	11,839
32	Total compiled deductions	25,999,751	23,909,031	8,149,993	5,400,056	161,385
33	Compiled net profit (17 less 32)	1,148,482	1,816,188	931,885	148,109	6,921
34	Net income [4] (33 less 7)	1,148,035	1,815,432	931,564	148,007	6,915
35	Net operating loss deduction [36]	5,073	9,293	361	1,264	127
36	Adjusted excess profits net income [5]	569,274	911,998	584,822	55,679	853
37	Income tax [6]	191,670	300,773	128,282	33,186	1,486
38	Declared value excess-profits tax	5,483	10,197	4,639	588	95
39	Excess profits tax [7]	465,927	759,795	486,013	46,914	771
40	Total tax	663,080	1,070,764	618,934	80,688	2,352
41	Compiled net profit less total tax (33 less 40)	485,402	745,424	312,950	67,421	4,568
	Dividends paid: [8]					
42	Cash and assets other than own stock.[8]	177,286	310,993	161,920	34,639	279
43	Corporation's own stock	23,229	13,054	4,190	176	8

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
3,375	8,701	3,532	6,209	5,950	1,029	1,811	5,398	1
867,140	2,952,629	728,233	1,093,173	1,088,867	183,580	184,443	1,176,277	2
6,143	19,777	8,159	49,390	41,167	2,578	1,729	17,233	3
125	1,130	815	240	428	38	79	470	4
6	33	28	23	46	40	2	20	5
(15)	6	4	4	1	18	(15)	11	6
5	22	15	36	35	7	2	147	7
430	1,268	1,300	222	1,946	59	254	1,858	8
1,595	16,516	2,955	4,050	3,483	1,587	444	3,635	9
256	291	32	63	175	5	4	119	10
13	30	16	42	35	3	6	57	11
330	530	329	1,548	1,071	126	72	1,378	12
56	102	69	298	153	38	35	411	13
1,037	2,677	640	392	512	113	82	899	14
	(15)	1	(15)	1	1	(15)	5	15
6,995	54,418	51,379	5,390	10,702	1,090	2,288	12,082	16
884,133	3,049,428	793,975	1,154,871	1,148,622	189,284	189,441	1,214,602	17
590,118	1,926,260	390,252	616,677	774,724	135,453	132,051	882,510	18
2,942	7,845	1,720	29,726	21,774	1,479	1,022	11,024	19
19,387	79,965	36,754	35,165	53,085	3,163	9,940	39,263	20
31,849	145,353	25,115	54,062	20,495	2,304	3,168	6,132	21
3,942	10,003	2,881	13,231	5,442	1,322	388	7,338	22
243	6,650	4,082	571	2,474	149	439	3,881	23
943	3,902	1,580	1,925	3,673	349	368	2,694	24
10,953	34,332	13,766	26,562	13,863	2,937	2,430	15,006	25
520	3,828	1,063	650	784	63	169	899	26
6,087	15,816	4,611	15,284	7,638	3,110	912	9,972	27
2	17	1	8	13		1	49	28
1	5	9	52	83	8		129	29
306	3,322	181	3,704	365	77	32	791	30
163,649	577,697	225,605	290,962	178,730	27,216	24,355	165,802	31
830,942	2,814,997	707,619	1,088,580	1,083,144	177,629	175,276	1,145,489	32
53,191	234,430	86,356	66,291	65,478	11,655	14,166	69,113	33
53,186	234,408	86,341	66,255	65,443	11,648	14,164	68,966	34
284	1,062	456	1,548	937	147	75	911	35
24,101	122,545	23,084	25,247	12,635	4,190	2,529	13,631	36
8,946	34,311	21,057	11,948	14,759	2,501	3,056	16,178	37
306	1,564	428	484	382	51	191	543	38
20,213	101,578	19,581	21,100	10,717	3,582	2,179	11,601	39
29,464	137,454	41,067	33,532	25,858	6,134	5,426	28,321	40
23,727	96,977	45,290	32,759	39,620	5,521	8,740	40,791	41
8,694	28,983	18,072	9,943	8,512	3,071	1,855	14,742	42
103	3,352	1,014	155	1,038	116	207	465	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups [9]—Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns [16]	5,424	3,562	11,156	22,098	2,900
	Receipts:					
2	Gross sales [17]	1,264,908	965,393	4,565,700	649,653	310,912
3	Gross receipts from operations [18]	24,330	9,422	75,214	4,211,701	563,531
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	410	220	1,443	2,839	1,264
5	Subject to declared value excess-profits tax and surtax. [20]	30	38	104	173	19
6	Subject to surtax only [21]	7	2	28	22	1
7	Wholly tax-exempt [22]	30	28	96	128	7
8	Other interest	1,810	1,117	3,883	6,884	1,179
9	Rents [23]	2,522	2,305	13,217	71,449	32,684
10	Royalties [24]	43	26	689	1,927	415
11	Excess of net short-term capital gain over net long-term capital loss. [25]	30	19	171	317	87
12	Excess of net long-term capital gain over net short-term capital loss. [25]	826	388	3,660	12,224	5,647
13	Net gain, sales other than capital assets. [26]	91	111	571	1,910	320
14	Dividends, domestic corporations [27]	629	489	2,973	31,661	1,936
15	Dividends, foreign corporations [28]	4	3	10,210	5,470	99
16	Other receipts [29]	14,187	13,097	35,527	57,160	6,473
17	Total compiled receipts [10]	1,309,857	992,659	4,713,486	5,053,519	924,574
	Deductions:					
18	Cost of goods sold [30]	892,101	780,892	3,603,133	365,416	162,106
19	Cost of operations [30]	8,697	4,536	37,024	2,264,793	206,869
20	Compensation of officers	43,540	18,073	107,636	188,338	16,541
21	Rent paid on business property	34,867	11,043	41,514	187,063	43,704
22	Repairs [31]	3,530	2,763	16,152	75,923	33,982
23	Bad debts	2,788	2,100	6,924	8,542	1,850
24	Interest paid	2,078	1,513	7,860	44,151	22,569
25	Taxes paid [32]	20,233	9,068	46,572	129,843	41,356
26	Contributions or gifts [33]	1,125	527	3,096	5,949	955
27	Depreciation	6,681	5,447	25,689	116,985	40,751
28	Depletion	10	177	193	342	6
29	Amortization [34]	102	5	146	1,089	331
30	Net loss, sales other than capital assets. [26]	734	121	1,975	11,697	2,205
31	Other deductions [35]	205,179	115,991	553,856	1,027,698	247,358
32	Total compiled deductions	1,221,665	952,256	4,451,770	4,427,828	820,583
33	Compiled net profit (17 less 32)	88,192	40,403	261,716	625,691	103,990
34	Net income [4] (33 less 7)	88,161	40,375	261,620	625,563	103,983
35	Net operationg loss deduction [36]	1,657	464	2,500	12,528	5,890
36	Adjusted excess profits net income [5]	33,664	9,019	84,325	243,820	30,682
37	Income tax [6]	15,899	9,163	56,476	117,357	22,761
38	Declared value excess-profits tax	564	363	1,796	2,070	249
39	Excess profits tax [7]	27,994	7,551	70,579	201,932	25,755
40	Total tax	44,456	17,078	128,851	321,359	48,765
41	Compiled net profit less total tax (33 less 40).	43,735	23,325	132,865	304,332	55,225
	Dividends paid: [8]					
42	Cash and assets other than own stock [8]	12,434	7,849	37,870	114,846	11,074
43	Corporation's own stock	1,534	695	4,322	3,305	567

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [1]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
5,652	3,960	1,834	1,027	3,039	1,722	1,901	63	1
128,464	59,753	55,639	36,779	17,883	19,083	19,958	1,183	2
652,305	862,094	66,324	104,055	1,389,919	232,095	331,399	9,980	3
176	338	19	41	655	148	194	2	4
30	63	2	1	23	11	24	----	5
4	6	(15)	(15)	2	(15)	7	----	6
23	38	2	1	26	4	28	----	7
285	965	113	60	3,829	218	232	2	8
1,911	4,965	3,478	171	23,033	4,065	1,085	57	9
111	238	2	4	775	147	210	25	10
47	88	15	----	34	30	16	(15)	11
916	1,742	502	350	1,897	550	580	41	12
321	200	117	32	554	201	163	1	13
554	2,701	37	29	25,738	385	222	59	14
1	230	----	----	5,136	3	1	----	15
4,275	7,130	1,233	1,287	23,900	6,088	6,729	45	16
789,425	940,552	127,484	142,809	1,493,404	263,026	360,850	11,396	17
67,039	41,978	36,100	23,175	11,379	10,776	12,081	782	18
380,065	509,937	36,143	70,851	731,109	111,826	212,677	5,316	19
45,741	56,870	8,209	8,925	22,740	10,672	18,058	583	20
21,337	14,988	9,468	1,600	75,683	9,103	10,910	269	21
11,541	5,072	1,401	958	15,241	5,137	2,470	121	22
2,094	1,647	252	168	1,323	389	806	15	23
2,818	1,698	913	293	13,167	1,666	937	90	24
18,405	14,403	3,023	2,407	33,388	10,433	6,231	197	25
816	969	80	81	1,742	1,016	278	12	26
18,614	12,350	4,025	1,975	27,569	6,744	4,766	191	27
289	1	1	1	7	23	14	----	28
99	137	8	226	52	9	219	8	29
727	465	29	66	7,900	200	104	(15)	30
158,187	200,020	19,039	16,005	283,034	43,834	57,441	2,779	31
727,771	860,535	118,691	126,730	1,224,334	211,828	326,992	10,364	32
61,654	80,017	8,793	16,079	269,070	51,198	33,858	1,032	33
61,632	79,979	8,791	16,078	269,044	51,194	33,830	1,032	34
1,513	1,208	438	256	915	1,540	757	11	35
14,214	23,910	1,236	8,844	119,661	29,240	15,768	265	36
13,340	18,104	1,868	1,862	46,816	7,001	5,389	216	37
375	365	84	286	278	200	229	5	38
12,064	19,933	1,025	7,052	99,884	23,441	12,548	231	39
25,778	38,402	2,976	9,200	146,978	30,642	18,166	452	40
35,876	41,615	5,817	6,879	122,092	20,556	15,692	580	41
10,400	19,089	821	1,178	62,049	6,495	3,642	98	42
422	412	38	636	392	454	384	----	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups [9]—Continued			
		Finance, insurance, real estate, and lessors of real property			
			Finance		
		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns [16]	82,837	24,616	13,679	1,497
	Receipts:				
2	Gross sales [17]	56,281	26,515		
3	Gross receipts from operations [18]	3,286,811	590,064	368,906	12,310
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [19]	935,290	642,464	624,529	114
5	Subject to declared value excess-profits tax and surtax.[20]	310,243	239,224	234,113	8
6	Subject to surtax only [21]	16,406	13,901	13,105	3
7	Wholly tax-exempt [22]	210,597	146,542	142,046	17
8	Other interest	1,845,229	955,883	773,433	7,138
9	Rents [23]	1,038,199	100,072	83,363	907
10	Royalties [24]	105,265	38,104	1,097	87
11	Excess of net short-term capital gain over net long-term capital loss.[25]	15,617	12,739	7,474	162
12	Excess of net long-term capital gain over net short-term capital loss.[25]	183,440	140,711	73,239	1,568
13	Net gain, sales other than capital assets [26]	99,470	55,061	2,919	531
14	Dividends, domestic corporations [27]	590,208	460,186	16,608	149
15	Dividends, foreign corporations [28]	18,054	15,562	828	(15)
16	Other receipts [29]	123,534	70,672	43,857	1,882
17	Total compiled receipts [10]	[14] 8,834,643	3,507,698	2,385,516	24,874
	Deductions:				
18	Cost of goods sold [30]	35,278	19,629		
19	Cost of operations [30]	75,560	18,818	251	491
20	Compensation of officers	[37] 411,677	275,842	214,845	4,068
21	Rent paid on business property	135,868	51,759	38,562	585
22	Repairs [31]	76,139	13,975	11,880	133
23	Bad debts	81,691	76,301	61,844	204
24	Interest paid	492,788	264,401	196,003	2,910
25	Taxes paid [32]	467,284	141,949	112,667	919
26	Contributions or gifts [33]	15,778	12,123	10,166	46
27	Depreciation	272,153	55,429	45,923	330
28	Depletion	22,367	3,644	158	15
29	Amortization [34]	1,173	136		
30	Net loss, sales other than capital assets [26]	74,516	63,851	58,353	140
31	Other deductions [35]	3,261,548	1,004,629	763,161	8,685
32	Total compiled deductions	[38] 5,423,820	2,002,484	1,513,812	18,526
33	Compiled net profit (17 less 32)	3,410,823	1,505,214	871,704	6,347
34	Net income [4] (33 less 7)	3,200,226	1,358,673	729,658	6,330
35	Net operating loss deduction [36]	41,153	12,971	8,360	428
36	Adjusted excess profits net income [5]	67,755	12,949	5,362	142
37	Income tax [6]	493,368	281,286	198,061	1,692
38	Declared value excess-profits tax	2,806	1,329	799	14
39	Excess profits tax [7]	57,793	11,022	4,587	122
40	Total tax	553,966	293,637	203,447	1,829
41	Compiled net profit less total tax (33 less 40)	2,856,857	1,211,578	668,258	4,518
	Dividends paid: [8]				
42	Cash and assets other than own stock [8]	1,022,182	752,407	255,392	2,174
43	Corporation's own stock	33,403	30,043	26,769	47

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies [11]	Other investment companies, including holding companies [12] [13]	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
2,280	2,476	1,493	889	635	1,667	5,331	1,582	1
		17,575		8,940				2
93,082		41,095	50,236	6,453	17,981	1,920,043	1,728,422	3
1,078	5,466	2,651	7,137	85	1,403	288,857	288,613	4
31	873	466	3,601	45	87	70,420	70,398	5
12	25	30	715	[15]	11	2,416	2,411	6
83	1,057	757	1,918	79	584	63,147	63,122	7
88,981	25,298	51,234	2,845	575	6,379	867,367	866,303	8
1,054	674	8,028	1,297	3,738	1,011	134,504	133,318	9
14	5,361	1,164	39	29,739	604	184	114	10
404	2,776	541	805	33	545	344	296	11
1,161	46,138	10,781	3,769	359	3,696	7,230	6,677	12
337	6,359	794	43,021	411	688	302	86	13
2,130	160,792	271,468	7,359	632	1,049	113,287	109,805	14
2	3,872	10,785	59	7	8	1,153	933	15
8,723	2,916	6,549	3,548	1,537	1,660	8,903	3,267	16
197,093	261,608	423,919	126,350	52,633	35,706	[14] 3,478,155	[14] 3,273,765	17
		12,096		7,533				18
7,319		2,081	6,892	1,321	463	21,412	398	19
14,470	6,010	8,829	22,255	2,471	2,892	[37] 50,148	[37] 10,276	20
6,282	642	1,481	3,363	333	510	20,881	14,964	21
310	82	813	253	437	66	1,199	956	22
9,869	1,707	1,764	184	384	345	1,581	842	23
17,983	14,422	25,395	5,526	303	1,860	1,900	1,136	24
6,484	4,518	9,540	5,478	1,114	1,230	85,816	81,503	25
475	351	691	292	58	44	1,426	935	26
1,971	425	3,232	1,040	2,169	338	26,682	25,334	27
3	2,478	963	3	14	11	13	9	28
		136				6		29
243	305	3,399	1,265	75	72	1,326	1,260	30
76,605	32,654	44,038	47,968	14,827	16,690	1,805,624	1,707,682	31
142,015	63,593	114,458	94,520	31,040	24,521	[38] 2,018,013	[38] 1,845,295	32
55,078	198,016	309,461	31,830	21,593	11,185	1,460,143	1,428,471	33
54,995	196,958	308,705	29,912	21,514	10,600	1,396,996	1,365,349	34
421	403	1,264	1,259	209	628	2,294	1,856	35
3,369	93	522	851	2,032	578	20,623	15,675	36
18,260	10,842	35,676	7,214	7,015	2,526	92,461	84,836	37
45	49	296	54	38	34	125	24	38
2,872	79	447	731	1,721	463	17,551	13,355	39
21,177	10,971	36,419	7,999	8,774	3,022	110,137	98,215	40
33,902	187,045	273,042	23,831	12,819	8,163	1,350,006	1,330,256	41
22,234	183,928	268,452	6,216	7,745	6,265	118,997	105,976	42
749	371	1,403	425	4	275	1,777	1,586	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups [9]—Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns [16]	3,749	49,372	3,518
	Receipts:			
2	Gross sales [17]	----------	23,808	5,959
3	Gross receipts from operations [18]	191,621	776,704	----------
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable [19]	243	3,361	609
5	Subject to declared value excess-profits tax and surtax.[20]	22	462	136
6	Subject to surtax only [21]	5	85	4
7	Wholly tax-exempt [22]	24	795	113
8	Other interest	1,064	20,324	1,655
9	Rents [23]	1,186	670,594	133,029
10	Royalties [24]	70	1,920	65,058
11	Excess of net short-term capital gain over net long-term capital loss.[25]	48	2,304	230
12	Excess of net long-term capital gain over net short-term capital loss.[25]	553	30,381	5,119
13	Net gain, sales other than capital assets [26]	216	43,482	625
14	Dividends, domestic corporations [27]	3,482	15,103	1,632
15	Dividends, foreign corporations [28]	219	186	1,154
16	Other receipts [29]	5,636	28,293	15,666
17	Total compiled receipts [10]	204,390	1,617,801	230,988
	Deductions:			
18	Cost of goods sold [30]	----------	11,265	4,384
19	Cost of operations [30]	21,014	35,331	----------
20	Compensation of officers	39,872	81,683	4,003
21	Rent paid on business property	5,917	60,859	2,370
22	Repairs [31]	243	59,878	1,087
23	Bad debts	739	3,664	145
24	Interest paid	764	187,605	38,883
25	Taxes paid [32]	4,313	224,183	15,337
26	Contributions or gifts [33]	490	2,037	192
27	Depreciation	1,348	182,692	7,350
28	Depletion	4	477	18,233
29	Amortization [34]	6	531	500
30	Net loss, sales other than capital assets [26]	67	8,264	1,074
31	Other deductions [35]	97,942	423,708	27,588
32	Total compiled deductions	172,718	1,282,176	121,147
33	Compiled net profit (17 less 32)	31,672	335,625	109,841
34	Net income [4] (33 less 7)	31,647	334,830	109,728
35	Net operating loss deduction [36]	438	24,574	1,313
36	Adjusted excess profits net income [5]	4,949	19,392	14,791
37	Income tax [6]	7,625	85,139	34,483
38	Declared value excess-profits tax	101	1,271	81
39	Excess profits tax [7]	4,196	16,772	12,448
40	Total tax	11,922	103,182	47,011
41	Compiled net profit less total tax (33 less 40)	19,750	232,443	62,830
	Dividends paid: [8]			
42	Cash and assets other than own stock [8]	13,021	84,787	65,991
43	Corporation's own stock	191	1,549	34

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME [1]—Continued

thousands of dollars]

Major industrial groups [9]—Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
7,160	3,912	3,603	178	131	1,824	1
316,697	684,717	665,198	8,550	10,969	74,173	2
2,325,417	93,305	84,043	3,599	5,662	53,383	3
1,342	878	828	29	21	109	4
142	518	513	4	(15)	36	5
6	4	4	----	----	5	6
248	174	161	13	(15)	22	7
1,777	1,973	1,730	233	16	1,681	8
9,285	8,900	8,587	224	89	3,758	9
248	2,069	1,940	129	(15)	697	10
141	159	151	6	2	166	11
8,763	8,151	5,882	2,235	34	1,776	12
791	1,559	645	854	60	927	13
4,844	7,034	6,905	53	76	970	14
137	9	9	(15)	(15)	14	15
30,141	13,135	12,354	378	403	5,183	16
2,699,979	822,592	788,951	16,309	17,332	142,901	17
233,863	445,345	430,254	7,224	7,867	60,205	18
1,924,241	31,924	27,684	1,244	2,997	20,114	19
100,463	21,790	20,507	592	691	11,617	20
10,338	10,823	10,561	77	184	1,780	21
13,464	12,165	11,464	81	620	1,137	22
2,713	3,436	3,385	45	5	500	23
6,187	6,074	5,434	562	78	1,094	24
32,096	20,849	19,983	592	275	3,058	25
2,098	895	864	11	20	176	26
27,049	23,782	23,030	335	417	2,104	27
160	1,127	523	604	----	130	28
1,233	57	12	45	----	29	29
523	1,390	1,381	5	4	347	30
172,568	108,307	105,027	1,546	1,734	22,713	31
2,526,994	687,964	660,111	12,963	14,891	125,004	32
172,985	134,627	128,841	3,346	2,441	17,896	33
172,738	134,453	128,679	3,333	2,441	17,875	34
3,803	2,816	2,269	473	74	955	35
73,544	39,765	38,786	11	968	3,656	36
29,486	29,300	28,166	747	387	3,775	37
988	789	768	8	13	143	38
59,702	33,217	32,403	10	804	2,984	39
90,176	63,306	61,336	766	1,204	6,903	40
82,809	71,321	67,505	2,580	1,236	10,994	41
23,758	30,131	28,808	1,067	256	3,574	42
5,216	669	669	----	----	85	43

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups [9]				
			Mining and quarrying			
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns [16]	123,563	3,824	645	67	652
	Receipts:					
2	Gross sales [17]	5,979,932	433,764	61,431	55,778	138,195
3	Gross receipts from operations [18]	2,636,008	91,255	3,640	9,815	34,887
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	21,361	256	94	13	44
5	Subject to declared value excess-profits tax and surtax.[20]	5,231	21	1	2	13
6	Subject to surtax only [21]	560	3			3
7	Wholly tax-exempt [22]	9,099	29	4	3	7
8	Other interest	64,812	982	70	2	100
9	Rents [23]	330,836	2,852	579	72	1,283
10	Royalties [24]	17,360	4,389	442	305	1,417
11	Excess of net short-term captial gain over net long-term capital loss.[25]	2,910	339	5		8
12	Excess of net long-term capital gain over net short-term capital loss.[25]	14,642	2,569	88	11	133
13	Net gain, sales other than capital assets.[26]	21,769	1,276	61	10	60
14	Dividends, domestic corporations [27]	22,047	733	133	5	102
15	Dividends, foreign corporations [28]	680	9	1		7
16	Other receipts [29]	110,340	8,302	2,313	575	1,117
17	Total compiled receipts [10]	[14] 9,237,587	546,781	68,863	66,589	177,377
	Deductions:					
18	Cost of goods sold [30]	4,913,140	332,185	48,240	50,918	120,247
19	Cost of operations [30]	1,501,190	64,131	2,408	8,068	27,978
20	Compensation of officers	[37] 342,598	11,816	770	833	2,238
21	Rent paid on business property	181,592	6,555	497	487	556
22	Repairs [31]	118,923	7,148	1,943	632	1,683
23	Bad debts	80,014	1,368	19	11	411
24	Interest paid	268,405	9,401	816	157	1,563
25	Taxes paid [32]	316,951	17,998	4,198	1,283	4,654
26	Contributions or gifts [33]	1,638	151	4	3	13
27	Depreciation	279,574	30,129	5,012	1,110	4,715
28	Depletion	50,355	37,561	4,948	420	2,474
29	Amortization [34]	22,493	2,384	1,127		49
30	Net loss, sales other than capital assets.[26]	254,287	9,626	2,438	36	1,979
31	Other deductions [35]	1,716,589	67,724	7,262	4,426	17,075
32	Total compiled deductions	[38] 10,047,749	598,178	79,682	68,384	185,634
33	Compiled net loss (17 less 32)	810,161	51,397	10,819	1,795	8,256
34	Deficit [4] (33 less 7)	819,260	51,427	10,823	1,797	8,263
	Dividends paid: [8]					
35	Cash and assets other than own stock.[8]	88,517	7,673	1,320	66	680
36	Corporation's own stock	5,139	25	25		

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [4]

thousands of dollars]

Major industrial groups [9]—Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,629	661	170	15,575	1,816	410	37	65	1
134,524	42,231	1,605	2,798,367	411,333	74,484	5,319	30,579	2
32,984	9,396	533	156,312	13,493	755	55	987	3
75	28	2	939	49	4	----	5	4
2	3	----	184	54	----	----	----	5
(15)	----	----	6	1	----	----	----	6
14	1	----	109	5	----	----	----	7
737	74	(15)	1,951	162	7	3	35	8
608	308	2	9,212	1,059	89	18	103	9
2,015	209	1	1,358	155	25	----	1	10
301	26	----	425	13	5	----	(15)	11
1,988	340	9	3,183	306	25	----	4	12
981	144	19	1,410	226	40	8	(15)	13
464	30	(15)	1,000	186	1	----	30	14
1	(15)	----	43	----	----	----	----	15
3,543	738	17	22,601	5,846	353	39	118	16
178,237	53,527	2,187	2,997,101	432,889	75,787	5,442	31,862	17
78,464	32,871	1,445	2,331,910	362,405	60,995	4,674	26,919	18
19,706	5,646	325	119,644	10,847	437	22	947	19
4,922	2,963	90	95,328	7,854	1,823	167	587	20
4,266	727	22	24,329	2,263	663	45	159	21
637	2,222	32	43,503	4,185	602	18	156	22
771	155	1	6,077	488	153	31	310	23
5,842	905	120	19,010	1,931	395	32	230	24
6,436	1,361	67	68,870	6,000	2,419	69	395	25
115	16	(15)	378	39	6	(15)	3	26
15,463	3,699	131	56,050	5,991	1,348	30	506	27
29,198	371	150	7,170	14	----	----	(15)	28
961	247	----	17,081	230	8	----	----	29
4,130	766	277	22,969	1,866	359	5	791	30
29,922	8,533	506	341,253	42,169	10,183	453	2,210	31
200,831	60,482	3,165	3,153,571	446,282	79,391	5,546	33,214	32
22,594	6,955	978	156,470	13,393	3,604	104	1,352	33
22,608	6,957	978	156,579	13,398	3,604	104	1,352	34
5,272	306	29	19,189	4,215	535	22	111	35
----	(15)	----	2,624	(15)	----	----	900	36

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups [9]—Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns [16]	374	1,079	263	63	731
	Receipts:					
2	Gross sales [17]	65,724	96,654	41,409	9,688	123,288
3	Gross receipts from operations [18]	3,812	12,727	1,005	119	5,953
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	36	7	3	2	47
5	Subject to declared value excess-profits tax and surtax.[20]	5	(15)	(15)	1	2
6	Subject to surtax only [21]	(15)	(15)			(15)
7	Wholly tax-exempt [22]	6	1	(15)	(15)	7
8	Other interest	29	13	6	3	224
9	Rents [23]	158	64	14	9	448
10	Royalties [24]	1	3	1		151
11	Excess of net short-term capital gain over net long-term capital loss.[25]	3	8		(15)	59
12	Excess of net long-term capital gain over net short-term capital loss.[25]	29	16	(15)	5	617
13	Net gain, sales other than capital assets.[26]	34	56	14	2	278
14	Dividends, domestic corporations [27]	39	1	4	2	74
15	Dividends, foreign corporations [28]					
16	Other receipts [29]	421	268	263	44	1,551
17	Total compiled receipts [10]	70,297	109,817	42,719	9,875	132,699
	Deductions:					
18	Cost of goods sold [30]	55,120	80,679	36,334	7,604	107,303
19	Cost of operations [30]	2,827	9,599	720	8	4,427
20	Compensation of officers	2,783	6,092	1,716	446	3,918
21	Rent paid on business property	609	1,783	399	69	542
22	Repairs [31]	1,244	315	208	165	1,132
23	Bad debts	71	199	17	5	326
24	Interest paid	453	588	150	39	1,130
25	Taxes paid [32]	1,350	1,494	537	146	2,458
26	Contributions or gifts [33]	9	13	2	(15)	17
27	Depreciation	1,222	559	249	206	4,112
28	Depletion					2,540
29	Amortization [34]	70	5	1		116
30	Net loss, sales other than capital assets.[26]	1,703	215	21	448	1,266
31	Other deductions [35]	6,637	11,867	3,525	1,579	12,868
32	Total compiled deductions	74,098	113,410	43,880	10,714	142,155
33	Compiled net loss (17 less 32)	3,801	3,592	1,161	839	9,456
34	Deficit [4] (33 less 7)	3,807	3,593	1,162	839	9,463
	Dividends paid: [8]					
35	Cash and assets other than own stock.[8]	495	142	56	761	1,196
36	Corporation's own stock	553	14			(15)

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
817	202	2,065	1,636	114	983	1,065	424	1
93,555	59,995	71,912	152,445	190,861	150,617	530,495	74,168	2
1,561	304	16,876	2,668	2,731	3,782	4,865	2,017	3
28	28	19	14	103	210	223	18	4
5	10	2	10	1	33	50	2	5
(15)	(15)	(15)	(15)	----	1	1	(15)	6
1	5	2	5	2	9	33	1	7
53	77	48	76	406	231	263	17	8
401	153	683	285	1,021	943	1,607	175	9
11	11	196	59	29	40	235	64	10
3	4	23	(15)	17	12	30	6	11
67	12	14	248	367	304	582	14	12
54	8	50	45	46	119	98	24	13
97	16	26	13	11	157	157	16	14
4	33	----	1	----	(15)	(15)	(15)	15
703	228	960	873	756	1,636	2,842	949	16
96,542	60,885	90,812	156,741	196,350	158,096	541,483	77,470	17
77,657	47,377	48,768	127,632	143,283	119,330	451,182	62,294	18
1,126	192	9,710	1,512	1,445	2,462	2,836	1,499	19
5,050	1,634	6,739	6,120	1,091	6,573	11,889	3,361	20
995	364	2,038	1,241	1,661	1,051	3,497	534	21
924	1,377	475	1,564	3,554	5,235	12,664	933	22
245	144	1,158	303	81	243	968	135	23
486	531	714	870	1,106	1,731	3,614	386	24
1,758	997	1,623	2,055	18,236	4,402	10,936	1,243	25
15	15	20	19	2	23	42	8	26
1,571	1,389	1,773	2,667	4,365	8,558	9,600	1,235	27
17	170	4	10	740	192	3,132	271	28
67	73	5	942	2,230	74	8,388	839	29
623	1,793	639	1,180	526	970	6,722	130	30
11,269	8,090	23,418	21,487	20,975	21,489	45,244	8,391	31
101,803	64,146	97,085	167,600	199,296	172,334	570,714	81,258	32
5,261	3,261	6,273	10,859	2,946	14,238	29,231	3,788	33
5,262	3,266	6,275	10,864	2,948	14,247	29,264	3,789	34
726	137	565	398	3,576	1,554	1,638	386	35
14	1,000	----	28	----	3	2	2	36

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups [9]—Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns [16]	323	1,147	86	284	828
	Receipts:					
2	Gross sales [17]	73,384	205,515	10,551	168,579	72,555
3	Gross receipts from operations [18]	809	4,633	230	72,811	2,623
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	20	54	1	16	31
5	Subject to declared value excess-profits tax and surtax.[20]	5	2	----------	(15)	1
6	Subject to surtax only [21]	----------	1	----------	----------	(15)
7	Wholly tax-exempt [22]	12	8	----------	(15)	(15)
8	Other interest	14	148	(15)	92	22
9	Rents [23]	69	442	15	470	238
10	Royalties [24]	41	242	----------	1	10
11	Excess of net short-term capital gain over net long-term capital loss.[25]	17	41	1	32	(15)
12	Excess of net long-term capital gain over net short-term capital loss.[25]	12	173	5	333	19
13	Net gain, sales other than capital assets.[26]	27	188	1	14	33
14	Dividends, domestic corporations [27]	20	111	----------	21	8
15	Dividends, foreign corporations [28]	----------	4	----------	(15)	(15)
16	Other receipts [29]	490	1,553	77	1,681	486
17	Total compiled receipts [10]	74,919	213,115	10,880	244,050	76,026
	Deductions:					
18	Cost of goods sold [30]	58,355	168,709	8,447	151,287	56,711
19	Cost of operations [30]	407	2,858	184	62,969	1,727
20	Compensation of officers	2,880	11,245	557	3,228	4,878
21	Rent paid on business property	748	1,705	123	1,649	1,204
22	Repairs [31]	1,233	1,941	80	3,550	694
23	Bad debts	88	465	21	146	317
24	Interest paid	402	1,527	65	1,649	422
25	Taxes paid [32]	1,219	3,884	233	4,215	1,579
26	Contributions or gifts [33]	2	48	2	27	17
27	Depreciation	1,077	3,872	173	2,800	1,153
28	Depletion	61	(15)	----------	2	1
29	Amortization [34]	947	1,302	17	1,473	156
30	Net loss, sales other than capital assets.[26]	170	1,499	231	219	112
31	Other deductions [35]	11,348	29,327	1,375	21,393	13,631
32	Total compiled deductions	78,936	228,382	11,508	254,608	82,601
33	Compiled net loss (17 less 32)	4,017	15,266	628	10,558	6,575
34	Deficit [4] (33 less 7)	4,029	15,275	628	10,558	6,575
	Dividends paid: [8]					
35	Cash and assets other than own stock [8]	467	598	12	701	132
36	Corporation's own stock	----------	51	(15)	45	8

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Manufacturing—Con.	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
763	6,175	4,042	1,261	872	24,197	6,563	1,420	1
85,257	18,806	15,384	384	3,038	2,423,291	1,233,625	70,713	2
1,496	808,633	661,644	29,429	117,560	188,464	110,160	49,594	3
25	474	340	2	132	552	343	23	4
1	66	34	(15)	32	44	16	1	5
	1	1	(15)	(15)	19	15		6
13	192	118		74	42	22	(15)	7
23	6,948	6,518	30	400	1,487	720	167	8
747	14,183	13,322	585	276	6,393	1,971	284	9
83	83	24	10	49	259	139	20	10
149	152	150	(15)	2	330	143	14	11
32	1,029	969	5	56	758	319	33	12
44	1,011	981	1	29	1,068	391	30	13
12	3,521	265	(15)	3,255	808	408	39	14
	6	1		5	10	9		15
463	7,035	6,046	526	462	25,302	11,790	2,638	16
88,346	862,140	705,799	30,973	125,368	2,648,827	1,360,070	123,556	17
68,845	11,544	10,137	43	1,365	2,009,596	1,112,149	66,016	18
884	564,047	477,345	20,433	66,269	133,507	77,558	33,386	19
4,696	19,133	17,245	582	1,305	88,155	34,712	6,745	20
986	32,066	30,273	1,486	307	41,789	7,879	1,299	21
1,254	6,508	5,480	755	273	10,370	2,925	109	22
163	12,405	2,171	844	9,389	6,996	2,853	350	23
559	52,735	41,029	908	10,798	8,730	3,622	356	24
1,623	46,977	37,489	915	8,572	28,161	8,976	680	25
47	79	58	5	15	305	121	34	26
1,594	43,030	30,575	1,773	10,682	21,160	6,602	401	27
15	607	17	(15)	590	1,760	1,698	6	28
137	2,409	813	(15)	1,596	190	108	(15)	29
1,484	48,540	32,965	67	15,508	6,140	2,157	199	30
12,325	158,761	135,632	5,259	17,870	357,462	125,472	16,879	31
94,611	998,840	821,229	33,072	144,539	2,714,322	1,386,831	126,461	32
6,265	136,700	115,431	2,099	19,171	65,495	26,761	2,905	33
6,278	136,892	115,549	2,099	19,244	65,537	26,783	2,905	34
767	7,704	1,269	23	6,412	6,249	4,417	1,714	35
3	92	17		75	416	164		36

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups [9]—Continued				
		Trade—Continued				
		Wholesale—Con.	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns [16]	5,143	14,181	657	1,453	275
	Receipts:					
2	Gross sales [17]	1,162,912	906,421	34,234	166,244	13,813
3	Gross receipts from operations [18]	60,566	63,548	978	10,713	1,711
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [19]	320	163	13	6	(15)
5	Subject to declared value excess-profits tax and surtax [20]	15	27	1	1	
6	Subject to surtax only [21]	15	3			
7	Wholly tax-exempt [22]	22	6	(15)	(15)	
8	Other interest	553	536	21	16	2
9	Rents [23]	1,687	3,369	174	371	4
10	Royalties [24]	119	67	22	7	
11	Excess of net short-term capital gain over net long-term capital loss [25]	130	143	7	8	
12	Excess of net long-term capital gain over net short-term capital loss [25]	286	262	8	24	2
13	Net gain, sales other than capital assets [26]	361	471	16	50	12
14	Dividends, domestic corporations [27]	369	239	5	14	
15	Dividends, foreign corporations [28]	9	(15)			
16	Other receipts [29]	9,151	11,061	370	744	17
17	Total compiled receipts [10]	1,236,514	986,318	35,848	178,196	15,561
	Deductions:					
18	Cost of goods sold [30]	1,046,133	665,232	27,433	138,097	11,591
19	Cost of operations [30]	44,172	45,526	691	8,952	1,483
20	Compensation of officers	27,966	42,239	1,331	4,001	828
21	Rent paid on business property	6,579	30,148	690	2,729	268
22	Repairs [31]	2,816	5,873	119	847	37
23	Bad debts	2,503	2,914	294	270	9
24	Interest paid	3,266	4,008	143	286	29
25	Taxes paid [32]	8,296	15,635	494	1,239	324
26	Contributions or gifts [33]	87	151	8	24	3
27	Depreciation	6,201	10,733	298	1,490	64
28	Depletion	1,691	44	(15)	1	
29	Amortization [34]	108	81		2	
30	Net loss, sales other than capital assets [26]	1,958	3,488	307	452	5
31	Other deductions [35]	108,593	188,570	5,309	22,345	1,266
32	Total compiled deductions	1,260,370	1,014,643	37,116	180,736	15,905
33	Compiled net loss (17 less 32)	23,856	28,325	1,268	2,540	344
34	Deficit [4] (33 less 7)	23,878	28,331	1,269	2,540	344
	Dividends paid: [8]					
35	Cash and assets other than own stock [8]	2,703	1,329	200	24	16
36	Corporation's own stock	164	179		2	

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [1]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
822	1,267	804	3,353	1,397	664	269	1,347	1
39,877	72,313	40,818	194,090	72,155	35,792	8,119	100,781	2
1,248	2,346	1,357	29,102	4,068	1,586	127	5,746	3
1	4	15	21	15	11	2	20	4
(15)	(15)	8	6	1			5	5
			(15)	3			(15)	6
(15)		4	1	(15)			1	7
9	26	72	33	90	13	3	119	8
100	92	175	978	263	238	21	630	9
1	2		20	5	2		6	10
1	1	29	36	10	2		21	11
5	11	26	48	18	19	6	52	12
11	15	21	103	52	12	5	106	13
(15)	3	10	8	13	3	(15)	160	14
	(15)				(15)		(15)	15
266	972	3,429	1,451	723	285	66	1,202	16
41,520	75,785	45,963	225,898	77,416	37,963	8,348	108,849	17
30,149	48,390	23,783	113,372	55,183	27,519	6,270	78,485	18
949	1,491	606	19,724	2,808	1,047	68	4,847	19
2,126	3,869	3,291	9,561	4,815	1,336	625	4,892	20
1,679	5,019	2,027	10,367	2,059	1,146	261	1,047	21
112	227	159	2,504	368	191	18	826	22
33	231	578	126	249	73	36	634	23
115	247	537	912	436	156	27	614	24
511	1,106	705	6,591	986	713	111	1,529	25
8	6	7	41	16	3	2	18	26
342	528	339	3,657	710	710	54	1,467	27
1	(15)	8	4	6	4		12	28
1	3	1	2	7	(15)		64	29
26	556	588	278	227	104	52	530	30
6,262	16,617	15,463	66,472	11,872	6,142	1,143	17,504	31
42,314	78,290	48,092	233,613	79,743	39,143	8,667	112,470	32
794	2,505	2,128	7,714	2,327	1,180	319	3,620	33
794	2,505	2,132	7,715	2,327	1,180	319	3,622	34
7	263	98	41	154	50	22	142	35
		165	4	5				36

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups[9]—Continued				
		Trade—Continued			Service	
		Retail—Continued				
		Other retail trade	Retail trade not allocable	Trade not allocable	Total service	Hotels and other lodging places
1	Number of returns[16]	1,230	643	3,453	12,614	1,243
	Receipts:					
2	Gross sales[17]	67,708	60,478	283,245	112,948	27,523
3	Gross receipts from operations[18]	2,679	1,887	14,756	438,763	60,371
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable[19]	11	45	46	141	8
5	Subject to declared value excess-profits tax and surtax.[20]	6	----------	1	59	2
6	Subject to surtax only[21]	(15)	----------	(15)	3	(15)
7	Wholly tax-exempt[22]	(15)	----------	13	9	(15)
8	Other interest	106	26	231	566	84
9	Rents[23]	157	167	1,053	12,413	5,514
10	Royalties[24]	(15)	2	53	1,598	10
11	Excess of net short-term capital gain over net long-term capital loss.[25]	5	24	44	165	2
12	Excess of net long-term capital gain over net short-term capital loss.[25]	37	6	177	586	24
13	Net gain, sales other than capital assets.[26]	52	16	207	639	100
14	Dividends, domestic corporations[27]	9	13	161	248	5
15	Dividends, foreign corporations[28]	----------	----------	1	226	----------
16	Other receipts[29]	936	601	2,451	15,174	1,356
17	Total compiled receipts[10]	71,707	63,263	302,439	583,536	94,999
	Deductions:					
18	Cost of goods sold[30]	53,974	50,985	232,215	68,082	16,019
19	Cost of operations[30]	1,678	1,183	10,423	249,092	25,984
20	Compensation of officers	3,719	1,845	11,204	37,750	2,442
21	Rent paid on business property	1,887	971	3,761	34,053	6,876
22	Repairs[31]	211	254	1,572	9,884	3,928
23	Bad debts	221	160	1,230	2,930	1,392
24	Interest paid	290	218	1,100	10,017	5,229
25	Taxes paid[32]	723	602	3,550	18,318	5,082
26	Contributions or gifts[33]	9	5	33	142	21
27	Depreciation	533	542	3,825	21,277	5,997
28	Depletion	(15)	7	19	39	1
29	Amortization[34]	----------	(15)	1	100	32
30	Net loss, sales other than capital assets.[26]	287	76	495	8,981	4,480
31	Other deductions[35]	10,470	7,704	43,420	169,633	27,708
32	Total compiled deductions	74,002	64,553	312,848	630,296	105,191
33	Compiled net loss (17 less 32)	2,295	1,289	10,409	46,760	10,192
34	Deficit[4] (33 less 7)	2,295	1,289	10,422	46,770	10,192
	Dividends paid:[8]					
35	Cash and assets other than own stock[8]	168	142	502	1,927	334
36	Corporation's own stock	----------	3	73	128	----------

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [14]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
2,308	2,453	1,156	476	829	1,959	2,133	57	1
31,412	7,779	17,194	11,026	2,326	9,769	5,569	350	2
87,951	82,665	19,224	6,547	68,380	48,153	61,542	3,929	3
8	33	17	(15)	6	30	35	3	4
2	50	(15)	----	(15)	1	4	----	5
1	(15)	----	----	(15)	1	(15)	----	6
1	3	(15)	----	----	1	4	----	7
66	101	10	2	152	64	83	4	8
291	1,716	1,605	57	1,377	1,212	631	10	9
1	1,381	33	2	37	33	101	----	10
5	58	11	(15)	40	18	30	(15)	11
47	98	24	7	88	40	256	1	12
55	155	42	8	30	39	207	5	13
4	53	2	----	41	69	74	(15)	14
(15)	2	----	----	221	1	1	----	15
609	1,891	575	96	6,810	1,610	2,220	7	16
120,451	95,985	38,737	17,746	79,509	61,043	70,756	4,310	17
18,784	5,076	10,604	7,470	1,484	5,108	3,337	201	18
55,130	54,134	10,030	5,047	36,647	28,789	32,665	667	19
8,244	8,399	2,575	1,770	3,269	3,434	7,178	438	20
4,541	2,517	5,098	377	7,034	4,008	3,308	293	21
1,907	741	544	100	776	1,106	771	11	22
365	329	125	38	54	284	322	21	23
637	536	552	109	1,679	808	462	4	24
3,065	1,724	1,405	378	2,042	2,825	1,709	89	25
32	19	8	3	15	23	18	2	26
3,393	2,671	1,637	319	1,693	3,366	2,161	39	27
4	8	4	7	3	1	10	----	28
3	18	----	(15)	3	2	41	----	29
542	1,263	376	93	644	1,322	259	1	30
28,810	25,692	7,820	3,513	29,068	18,890	25,445	2,688	31
125,457	103,128	40,778	19,225	84,412	69,966	77,686	4,453	32
5,006	7,142	2,041	1,480	4,903	8,924	6,930	142	33
5,007	7,146	2,041	1,480	4,903	8,924	6,935	142	34
154	301	86	4	170	269	575	34	35
1	35	5	66	----	12	9	----	36

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups [9]—Continued			
		Finance, insurance, real estate, and lessors of real property			
			Finance		
		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns [16]	51,042	8,339	1,241	1,609
	Receipts:				
2	Gross sales [17]	7,095	213		
3	Gross receipts from operations [18]	552,668	28,502	13,790	2,223
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [19]	18,629	15,594	13,945	28
5	Subject to declared value excess-profits tax and surtax.[20]	4,828	2,164	2,078	1
6	Subject to surtax only [21]	526	141	122	(15)
7	Wholly tax-exempt [22]	8,641	7,035	5,546	25
8	Other interest	51,820	39,310	22,905	2,318
9	Rents [23]	280,669	9,686	5,070	682
10	Royalties [24]	8,976	3,371	149	22
11	Excess of net short-term capital gain over net long-term capital loss.[25]	1,177	531	299	21
12	Excess of net long-term capital gain over net short-term capital loss.[25]	4,371	1,840	878	94
13	Net gain, sales other than capital assets [26]	15,029	4,284	152	66
14	Dividends, domestic corporations [27]	15,108	7,178	1,117	12
15	Dividends, foreign corporations [28]	377	261	3	
16	Other receipts [29]	22,247	7,902	3,002	559
17	Total compiled receipts [10]	[14] 992,161	128,012	69,055	6,050
	Deductions:				
18	Cost of goods sold [30]	5,200	280		
19	Cost of operations [30]	23,244	3,588	141	406
20	Compensation of officers	[37] 55,169	17,505	7,843	1,065
21	Rent paid on business property	37,657	3,335	1,496	150
22	Repairs [31]	34,795	1,552	616	89
23	Bad debts	48,452	37,031	13,338	1,046
24	Interest paid	161,991	40,100	12,742	1,990
25	Taxes paid [32]	126,091	8,496	3,712	839
26	Contributions or gifts [33]	489	110	63	4
27	Depreciation	92,994	5,785	2,191	178
28	Depletion	2,734	419	31	1
29	Amortization [34]	241	1		(15)
30	Net loss, sales other than capital assets [26]	147,038	28,851	13,168	2,836
31	Other deductions [35]	552,236	63,697	28,492	3,447
32	Total compiled deductions	[38] 1,288,330	210,750	83,833	12,050
33	Compiled net loss (17 less 32)	296,169	82,738	14,778	6,001
34	Deficit [4] (33 less 7)	304,810	89,774	20,324	6,025
	Dividends paid: [9]				
35	Cash and assets other than own stock [8]	40,638	20,095	5,920	436
36	Corporation's own stock	1,627	828	414	20

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies [11]	Other investment companies including holding companies [12] [13]	Security and commodity exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
998	889	569	340	686	2,007	2,178	327	1
		161		52				2
5,501		359	4,552	1,033	1,043	273,537	241,930	3
51	104	411	745	32	279	1,954	1,940	4
1	17	34	1	6	26	2,175	2,171	5
(15)	3	5	(15)	3	6	363	362	6
1	287	26	984	15	152	1,461	1,460	7
3,946	797	3,410	1,171	2,115	2,649	3,993	3,934	8
154	26	754	117	2,730	154	1,955	1,833	9
5	604	236	23	2,315	17	16	(15)	10
17	54	72	32	4	31	197	189	11
18	195	309	161	66	120	1,032	973	12
31	163	229	3,428	47	169	55	50	13
44	2,052	2,978	292	609	75	6,119	6,092	14
	72	186	(15)	(15)		105	104	15
614	195	1,786	324	924	498	3,258	1,237	16
10,384	4,570	10,954	11,830	9,951	5,218	[14] 296,220	[14] 262,277	17
		227		52				18
1,968		23	314	387	350	7,307	210	19
2,083	793	1,261	2,322	895	1,244	[37] 9,306	[37] 1,035	20
457	79	140	547	157	308	3,123	1,655	21
25	21	113	227	402	59	476	381	22
1,413	2,958	3,582	389	9,272	5,033	750	446	23
1,157	3,894	12,799	920	3,217	3,382	663	382	24
349	434	1,388	535	576	661	9,220	8,642	25
4	2	31	2	(15)	4	35	21	26
104	132	573	268	1,872	467	869	637	27
	273	20	1	90	2	4	1	28
1								29
221	633	1,781	202	7,263	2,749	5,738	5,705	30
4,740	2,869	7,216	6,967	5,013	4,952	281,890	264,337	31
12,520	12,088	29,155	12,695	29,196	19,212	[38] 319,380	[38] 283,451	32
2,137	7,518	18,201	865	19,245	13,994	23,160	21,175	33
2,137	7,805	18,227	1,849	19,260	14,146	24,621	22,635	34
362	1,994	1,741	110	3,945	5,586	6,016	5,934	35
16	17	354			7	467	465	36

TABLE 3.—*Corporation returns,*[1] *1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups [9]—Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns [16]	1,851	37,414	3,111
	Receipts:			
2	Gross sales [17]	----------	6,560	322
3	Gross receipts from operations [18]	31,607	250,629	----------
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable [19]	14	1,055	27
5	Subject to declared value excess-profits tax and surtax.[20]	4	482	7
6	Subject to surtax only [21]	(15)	21	2
7	Wholly tax-exempt [22]	1	138	6
8	Other interest	59	8,243	274
9	Rents [23]	122	241,709	27,319
10	Royalties [24]	16	439	5,150
11	Excess of net short-term capital gain over net long-term capital loss.[25]	8	416	33
12	Excess of net long-term capital gain over net short-term capital loss.[25]	60	1,338	161
13	Net gain, sales other than capital assets [26]	4	10,210	480
14	Dividends, domestic corporations [27]	27	1,724	87
15	Dividends, foreign corporations [28]	1	11	(15)
16	Other receipts [29]	2,021	10,450	638
17	Total compiled receipts [10]	33,944	533,423	34,505
	Deductions:			
18	Cost of goods sold [30]	----------	4,544	376
19	Cost of operations [30]	7,097	12,349	----------
20	Compensation of officers	8,270	27,215	1,144
21	Rent paid on business property	1,468	30,009	1,190
22	Repairs [31]	95	32,402	364
23	Bad debts	304	9,815	855
24	Interest paid	281	99,222	22,007
25	Taxes paid [32]	579	103,225	5,149
26	Contributions or gifts [33]	14	332	12
27	Depreciation	232	83,683	2,658
28	Depletion	3	152	2,159
29	Amortization [34]	----------	240	(15)
30	Net loss, sales other than capital assets [26]	33	95,290	17,159
31	Other deductions [35]	17,553	197,913	8,737
32	Total compiled deductions	35,929	696,390	61,809
33	Compiled net loss (17 less 32)	1,985	162,967	27,303
34	Deficit [4] (33 less 7)	1,986	163,105	27,310
	Dividends paid: [8]			
35	Cash and assets other than own stock [8]	82	13,254	1,273
36	Corporation's own stock	2	252	80

For footnotes, see pp. 335–337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [9]—Continued						
Construction	Agriculture, forestry, and fishery					
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	Nature of business not allocable	
4,354	2,505	2,227	163	115	3,277	1
99,552	78,371	73,406	1,557	3,408	7,737	2
369,454	22,546	18,745	1,872	1,930	7,913	3
310	36	35	1	(15)	22	4
26	3	3			1	5
1	(15)	(15)			(15)	6
67	7	7			2	7
458	324	299	24	(15)	276	8
2,491	2,038	1,945	91	2	585	9
45	552	530	22		100	10
158	154	132	12	10	11	11
1,796	317	303	10	4	33	12
867	334	242	90	2	136	13
185	291	290	1	(15)	152	14
1	4	4			5	15
6,575	2,057	1,837	103	117	1,049	16
481,986	107,035	97,779	3,783	5,473	18,021	17
80,147	68,161	63,607	1,396	3,157	6,316	18
330,931	14,154	11,692	1,260	1,202	2,441	19
28,449	3,796	3,502	114	180	3,002	20
3,148	1,409	1,337	37	34	587	21
4,446	1,948	1,746	21	181	321	22
1,054	318	292	16	11	413	23
2,263	2,937	2,699	206	32	1,322	24
6,945	2,740	2,455	207	78	850	25
69	13	12	(15)	1	13	26
10,015	3,929	3,671	94	164	990	27
44	384	47	337		57	28
63	23	23			2	29
2,968	4,528	3,677	847	4	3,498	30
44,982	17,220	15,603	712	904	7,317	31
515,523	121,558	110,363	5,247	5,948	27,130	32
33,538	14,523	12,584	1,464	475	9,109	33
33,604	14,530	12,591	1,464	475	9,111	34
1,848	1,518	491	1,024	3	1,773	35
134					93	36

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

[Money figures in thousands of dollars]

		Major industrial groups[9]									
		All industrial groups		Mining and quarrying							
				Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets[41]	266,615	96,441	3,497	3,084	207	501	77	63	882	489
	Assets:										
2	Cash[42]	51,275,450	1,507,483	473,192	53,777	163,144	11,460	29,907	1,314	114,493	7,594
3	Notes and accounts receivable	46,623,681	1,942,823	404,094	84,781	92,435	15,531	27,809	2,299	133,871	12,485
4	Less: Reserve for bad debts	614,048	58,154	5,760	2,695	279	18	1,000	73	2,773	87
5	Inventories	25,714,910	761,426	237,792	35,600	99,844	10,467	10,091	827	47,110	4,808
6	Investments, Government obligations[43]	109,191,014	2,027,732	443,549	22,667	189,804	7,121	22,365	1,018	108,309	3,208
7	Other investments	71,230,670	3,161,550	557,766	82,016	161,764	18,668	23,872	693	142,028	13,193
8	Gross capital assets[44] (except land)	127,005,742	10,014,605	4,612,057	1,256,086	1,044,759	400,658	384,562	20,680	1,220,561	180,954
9	Less: Reserves	47,077,612	3,145,700	2,469,148	594,600	623,490	191,335	182,733	12,211	575,252	72,830
10	Land	6,570,697	1,760,702	75,097	39,874	8,400	22,278	4,464	336	17,769	5,145
11	Other assets[45]	9,753,363	677,753	135,049	39,192	49,901	13,550	9,629	960	25,201	4,948
12	Total assets[46]	399,673,868	18,650,219	4,463,687	1,016,698	1,186,283	308,380	328,965	15,844	1,231,318	159,420
	Liabilities:										
13	Accounts payable	16,298,160	1,506,918	280,969	91,819	70,502	15,388	17,324	5,243	68,586	23,472
	Bonds, notes, mortgages payable:										
14	Maturity less than 1 year	5,924,821	1,130,935	119,956	75,970	7,709	15,396	1,482	1,654	30,023	9,239
15	Maturity 1 year or more	36,841,780	5,612,142	383,078	177,489	25,454	26,973	104,331	2,800	81,460	36,558
16	Other liabilities[47]	195,659,832	4,890,224	317,615	66,671	104,674	12,744	35,780	3,689	77,393	8,826
17	Capital stock, preferred	13,934,800	1,177,385	149,980	38,967	27,767	3,254	11,413	1,023	38,913	10,309
18	Capital stock, common[48]	59,591,547	5,193,743	1,463,034	483,442	295,381	183,705	106,255	2,190	457,258	63,231
19	Surplus reserves	11,732,771	467,185	206,901	39,483	65,811	7,553	8,116	589	47,447	2,900
20	Surplus and undivided profits[49]	64,291,692	3,264,973	1,789,824	301,626	622,967	103,000	71,578	6,096	498,191	37,398
21	Less: Deficit[50]	4,601,534	4,593,285	247,671	258,768	33,983	59,634	27,314	7,439	67,953	32,513
22	Total liabilities[46]	399,673,868	18,650,219	4,463,687	1,016,698	1,186,283	308,380	328,965	15,844	1,231,318	159,420

	Receipts:											
23	Gross sales [17]	201,301,209	5,707,026	2,970,948	424,899	662,338	61,129	287,648	54,582	1,306,655	135,390	23
24	Gross receipts from operations [18]	39,679,335	2,441,603	339,880	83,381	13,514	3,055	23,139	9,809	74,222	29,959	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	1,072,295	19,994	4,318	254	2,368	94	257	13	806	44	25
26	Subject to declared value excess profits-tax and surtax.[20]	325,145	4,991	1,011	19	345	1	130	2	168	13	26
27	Subject to surtax only [21]	17,882	546	25	3	1	----------	1	----------	19	3	27
28	Wholly tax-exempt [22]	232,216	8,839	450	29	177	4	9	3	51	6	28
29	Other interest	2,108,791	56,012	5,419	959	1,026	70	244	2	1,761	100	29
30	Rents [23]	1,733,773	283,344	20,319	2,800	869	572	4,363	72	10,971	1,260	30
31	Royalties [24]	224,451	16,033	23,828	4,247	2,094	441	7,950	305	6,409	1,390	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	21,161	2,488	714	328	85	5	32	----------	48	6	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	371,275	13,833	16,582	2,550	1,257	88	180	11	1,629	131	33
34	Net gain, sales other than capital assets [26]	112,429	19,714	1,553	1,231	56	53	20	10	264	60	34
35	Dividends, domestic corporations [27]	1,386,189	20,822	30,985	732	17,215	133	910	5	2,583	102	35
36	Dividends, foreign corporations [28]	144,030	655	601	9	425	1	(15)	----------	131	7	36
37	Other receipts [29]	1,450,007	103,528	23,045	8,044	5,850	2,270	1,477	575	5,796	1,074	37
38	Total compiled receipts [10]	[14] 250,180,187	[14] 8,699,430	3,439,679	529,486	707,621	67,916	326,360	65,387	1,411,513	169,545	38
	Deductions:											
39	Cost of goods sold [30]	154,504,880	4,687,705	2,070,974	325,073	446,254	47,873	235,946	49,866	1,010,314	117,591	39
40	Cost of operations [30]	22,605,995	1,380,113	225,173	58,612	8,894	2,025	15,896	8,063	49,313	24,516	40
41	Compensation of officers	[37] 3,351,907	[37] 315,027	38,830	11,124	3,296	687	1,974	818	12,417	2,002	41
42	Rent paid on business property	2,278,444	165,735	16,356	6,322	2,709	489	1,716	477	5,187	489	42
43	Repairs [31]	2,431,190	110,533	53,938	6,842	3,468	1,927	8,302	574	28,333	1,600	43
44	Bad debts	252,919	72,675	3,576	1,222	69	16	1,770	10	958	407	44
45	Interest paid	1,994,188	242,019	21,391	9,106	3,207	718	5,710	157	4,468	1,528	45
46	Taxes paid [32]	5,591,466	293,082	96,952	17,492	23,923	4,152	10,099	1,279	33,889	4,411	46
47	Contributions or gifts [33]	230,441	1,446	3,230	145	1,190	4	116	3	965	13	47
48	Depreciation	3,627,918	262,797	114,273	29,279	19,120	4,924	6,662	1,105	35,460	4,544	48
49	Depletion	648,396	49,187	190,945	36,889	54,592	4,844	8,198	420	41,772	2,365	49
50	Amortization [34]	951,693	22,414	11,544	2,384	6,568	1,127	445	----------	1,528	49	50
51	Net loss, sales other than capital assets [26]	246,867	188,087	4,212	7,725	173	2,321	711	36	2,469	1,055	51
52	Other deductions [35]	24,351,708	1,566,939	223,430	63,687	23,738	6,856	13,146	4,338	84,188	15,317	52
53	Total compiled deductions	[38] 223,068,012	[38] 9,357,758	3,074,823	575,901	597,201	77,962	310,692	67,145	1,311,262	175,886	53
54	Compiled net profit or net loss (38 less 53)	27,112,176	[39] 658,328	364,856	[39] 46,415	110,420	[39] 10,046	15,669	[39] 1,758	100,250	[39] 6,341	54
55	Net income or deficit [4] (54 less 28)	26,879,959	[39] 667,168	364,406	[39] 46,444	110,243	[39] 10,050	15,660	[39] 1,760	100,199	[39] 6,347	55
56	Net operating loss deduction [36]	141,974	----------	6,329	----------	526	----------	1,193	----------	1,519	----------	56
57	Adjusted excess profits net income [5]	12,753,684	----------	67,497	----------	16,458	----------	1,359	----------	23,735	----------	57
58	Income tax [6]	4,312,460	----------	98,005	----------	28,166	----------	4,904	----------	28,207	----------	58
59	Declared value excess-profits tax	97,001	----------	580	----------	39	----------	20	----------	124	----------	59
60	Excess profits tax [7]	10,359,618	----------	57,257	----------	13,974	----------	1,158	----------	20,182	----------	60
61	Total tax	14,769,079	----------	155,841	----------	42,178	----------	6,082	----------	48,513	----------	61
62	Compiled net profit less total tax (54 less 61)	12,343,097	[39] 658,328	209,015	[39] 46,415	68,242	[39] 10,046	9,586	[39] 1,758	51,737	[39] 6,341	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	5,882,664	74,387	180,381	7,091	77,457	1,269	7,600	66	24,556	658	63
64	Corporation's own stock	230,038	4,606	1,477	25	64	25	50	----------	370	----------	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups[9]—Continued										
		Mining and quarrying—Continued						Manufacturing				
		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets[41]	1,694	1,343	622	579	15	109	58,729	13,441	6,581	1,491	1
	Assets:											
2	Cash[42]	114,059	27,836	50,842	5,028	747	545	11,735,827	182,185	830,432	11,061	2
3	Notes and accounts receivable	112,908	45,153	36,211	8,369	859	943	14,553,467	312,708	954,030	26,789	3
4	Less: Reserve for bad debts	848	2,189	853	329	7		306,404	8,640	23,700	562	4
5	Inventories	42,286	14,759	37,936	4,653	525	86	18,025,306	396,114	1,695,817	33,006	5
6	Investments, Government obligations[43]	76,357	7,634	46,460	2,730	254	956	11,255,659	68,804	650,279	4,299	6
7	Other investments	204,314	42,883	25,403	5,732	385	847	10,394,363	117,330	681,172	8,023	7
8	Gross capital assets[44] (except land)	1,612,152	530,187	348,531	109,317	1,492	14,290	48,772,457	1,471,300	3,715,617	141,091	8
9	Less: Reserves	906,741	263,107	180,005	52,736	927	2,382	25,402,530	699,804	1,854,454	66,330	9
10	Land	25,199	5,045	19,192	5,500	73	1,570	1,686,650	93,077	252,875	18,057	10
11	Other assets[45]	31,709	14,845	18,484	4,038	125	851	3,235,180	114,670	218,592	7,978	11
12	Total assets[46]	1,311,395	423,047	402,202	92,302	3,524	17,706	93,950,060	2,048,743	7,120,659	183,412	12
	Liabilities:											
13	Accounts payable	109,297	37,443	14,946	8,669	315	1,603	9,012,810	262,708	543,837	25,859	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	70,339	44,778	10,320	4,621	83	281	3,032,162	192,830	275,565	24,221	14
15	Maturity 1 year or more	145,115	92,571	26,577	16,454	141	2,133	6,053,752	278,073	561,610	21,167	15
16	Other liabilities[47]	68,355	33,366	30,955	6,636	458	1,410	13,946,195	149,688	651,992	10,770	16
17	Capital stock, preferred	49,773	15,520	21,803	8,524	310	338	5,709,204	184,970	610,328	12,922	17
18	Capital stock, common[48]	468,015	177,419	135,567	42,817	557	14,081	21,730,975	709,937	1,867,135	70,909	18
19	Surplus reserves	64,014	23,544	21,263	2,842	250	2,054	7,155,134	59,966	588,758	3,076	19
20	Surplus and undivided profits[49]	444,743	132,670	150,884	19,777	1,461	2,685	27,908,272	522,062	2,079,128	42,400	20
21	Less: Deficit[50]	108,257	134,264	10,114	18,038	50	6,880	598,444	311,491	57,694	27,911	21
22	Total liabilities[46]	1,311,395	423,047	402,202	92,302	3,524	17,706	93,950,060	2,048,743	7,120,659	183,412	22

	Receipts:											
23	Gross sales [17]	418,930	131,224	290,568	41,002	4,810	1,573	139,874,698	2,713,073	18,933,339	386,595	23
24	Gross receipts from operations [15]	213,193	31,093	13,996	8,962	1,816	503	8,137,613	138,784	92,960	10,236	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	588	74	294	27	5	2	87,753	928	4,299	47	25
26	Subject to declared value excess-profits tax and surtax.[20]	208	2	160	1	(15)		10,769	183	511	53	26
27	Subject to surtax only [21]	1	(15)	3				1,050	6	67	(15)	27
28	Wholly tax-exempt [22]	177	14	36	1			13,258	108	808	4	28
29	Other interest	2,132	713	249	74	6	(15)	113,390	1,930	11,656	158	29
30	Rents [23]	2,232	589	1,884	395	1	2	198,695	9,082	17,042	1,041	30
31	Royalties [24]	7,004	1,901	371	209		1	82,248	1,341	2,662	151	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	510	292	25	26	14		3,129	416	173	13	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	12,764	1,979	707	340	45	2	103,163	3,097	9,734	287	33
34	Net gain, sales other than capital assets [26]	1,047	949	164	140	2	19	4,354	1,338	508	218	34
35	Dividends, domestic corporations [27]	9,039	462	1,235	30	3	(15)	389,484	974	20,765	162	35
36	Dividends, foreign corporations [28]	44	1	1	(15)			91,749	43	8,667		36
37	Other receipts [29]	7,496	3,399	2,363	719	63	8	669,133	21,519	81,173	5,330	37
38	Total compiled receipts [10]	675,364	172,693	312,055	51,837	6,765	2,108	149,780,486	2,892,822	19,184,362	404,298	38
	Deductions:											
39	Cost of goods sold [30]	200,121	76,426	175,085	31,884	3,254	1,432	106,766,724	2,258,835	15,677,528	338,832	39
40	Cost of operations [30]	141,232	18,329	8,618	5,374	1,220	306	6,330,410	106,015	33,685	8,036	40
41	Compensation of officers	12,397	4,654	8,548	2,876	198	87	1,486,417	91,521	124,264	7,412	41
42	Rent paid on business property	5,032	4,139	1,688	706	24	22	556,785	23,253	43,063	2,127	42
43	Repairs [31]	4,588	611	9,225	2,106	22	24	2,018,022	42,603	167,013	4,000	43
44	Bad debts	507	640	272	149		1	80,408	5,909	6,174	466	44
45	Interest paid	6,298	5,700	1,689	892	19	110	420,580	18,574	39,945	1,842	45
46	Taxes paid [32]	20,197	6,265	8,760	1,326	84	60	2,993,074	66,466	213,178	5,796	46
47	Contributions or gifts [33]	670	110	287	16	1	(15)	140,377	362	11,129	37	47
48	Depreciation	41,416	14,999	11,514	3,582	101	125	1,748,238	54,192	146,072	5,767	48
49	Depletion	73,764	28,758	12,329	355	291	148	407,105	7,064	440	14	49
50	Amortization [34]	1,894	961	1,108	247			717,473	17,040	6,725	230	50
51	Net loss, sales other than capital assets [26]	364	3,601	488	486	6	226	88,263	18,007	13,104	1,763	51
52	Other deductions [35]	71,690	28,484	29,841	8,270	826	423	11,128,084	327,850	1,593,702	40,259	52
53	Total compiled deductions	580,170	193,677	269,452	58,268	6,045	2,963	134,881,960	3,037,691	18,076,022	416,580	53
54	Compiled net profit or net loss (38 less 53)	95,194	[39] 20,985	42,603	[39] 6,431	720	[39] 855	14,898,526	[39] 144,868	1,108,340	[39] 12,282	54
55	Net income or deficit [4] (54 less 28)	95,017	[39] 20,999	42,567	[39] 6,432	720	[39] 855	14,885,268	[39] 144,976	1,107,532	[39] 12,285	55
56	Net operating loss deduction [36]	2,651		418		22		46,987		3,012		56
57	Adjusted excess profits net income [5]	12,327		13,602		16		8,784,071		519,740		57
58	Income tax [6]	26,179		10,302		247		2,182,328		215,872		58
59	Declared value excess-profits tax	308		67		23		69,860		3,252		59
60	Excess profits tax [7]	10,369		11,560		14		7,066,207		432,412		60
61	Total tax	36,856		21,929		284		9,318,395		651,536		61
62	Compiled net profit less total tax (54 less 61)	58,339	[39] 20,985	20,674	[39] 6,431	436	[39] 855	5,580,131	[39] 144,868	456,804	12,282	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	51,274	4,766	19,206	306	287	25	2,810,289	17,348	250,237	3,713	63
64	Corporation's own stock	868		125	(15)			121,266	2,609	13,369	(15)	64

For footnotes, see pp. 335–337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Beverages		Tobacco manufactures		Cotton manufactures		Textile-mill products, except cotton		Apparel and products made from fabrics		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	2,091	346	161	29	724	58	2,960	334	5,860	915	1
	Assets:											
2	Cash [42]	206,209	3,653	118,542	278	156,260	1,533	383,797	6,298	213,684	3,911	2
3	Notes and accounts receivable	244,892	7,653	287,723	303	178,346	2,170	378,393	5,919	271,533	7,970	3
4	Less: Reserve for bad debts	8,551	67	2,597	3	2,624	16	11,573	66	9,288	122	4
5	Inventories	482,381	15,730	914,888	1,646	433,423	5,097	706,719	9,201	426,407	11,353	5
6	Investments, Government obligations [43]	168,810	248	30,150	13	190,635	924	395,804	1,591	133,557	864	6
7	Other investments	144,426	3,453	89,114	34	81,469	1,665	191,181	2,933	68,180	755	7
8	Gross capital assets [44] (except land)	888,939	23,016	241,000	1,704	1,093,664	12,524	1,483,472	28,045	253,774	7,144	8
9	Less: Reserves	368,730	8,876	101,286	379	650,317	5,742	821,267	13,525	122,744	2,776	9
10	Land	68,053	1,041	8,942	108	26,086	366	54,572	1,475	13,320	258	10
11	Other assets [45]	84,269	2,706	22,336	174	50,265	478	98,186	2,221	50,905	1,198	11
12	Total assets [46]	1,910,697	48,555	1,608,812	3,876	1,557,207	18,999	2,859,284	44,093	1,299,329	30,255	12
	Liabilities:											
13	Accounts payable	189,980	7,259	53,790	618	84,487	1,988	185,982	4,600	166,114	5,853	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	89,016	7,525	172,522	45	55,222	2,806	80,609	2,630	67,011	5,339	14
15	Maturity 1 year or more	177,944	4,241	297,908	1,118	41,353	2,779	140,224	5,906	44,112	3,665	15
16	Other liabilities [47]	274,478	3,323	123,828	70	172,890	931	347,220	2,863	177,696	3,564	16
17	Capital stock, preferred	102,649	1,797	142,934	137	84,918	1,578	275,674	4,241	87,830	1,475	17
18	Capital stock, common [48]	341,655	12,538	428,065	2,178	424,475	5,972	695,435	16,907	306,732	11,732	18
19	Surplus reserves	98,724	1,139	38,288	2	138,538	97	214,268	1,088	68,747	243	19
20	Surplus and undivided profits [49]	651,307	19,359	352,807	484	568,426	5,184	967,733	11,341	391,857	3,974	20
21	Less: Deficit [50]	15,055	8,626	1,330	776	13,102	2,335	47,861	5,484	10,769	5,591	21
22	Total liabilities [46]	1,910,697	48,555	1,608,812	3,876	1,557,207	18,999	2,859,284	44,093	1,299,329	30,255	22

	Receipts:											
23	Gross sales [17]	3,652,698	69,588	2,103,706	5,025	2,666,257	29,511	4,638,914	64,316	3,671,094	91,317	23
24	Gross receipts from operations [18]	12,255	446	4,328	55	24,269	987	149,729	3,549	83,584	10,004	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	1,384	3	229	----------	1,745	5	3,322	36	1,067	6	25
26	Subject to declared value excess-profits tax and surtax. [20]	142	----------	157	----------	107	----------	122	5	139	(15)	26
27	Subject to surtax only [21]	16	----------	5	----------	11	----------	18	(15)	3	(15)	27
28	Wholly tax-exempt [22]	174	----------	84	----------	123	----------	305	6	27	1	28
29	Other interest	2,531	6	2,802	3	1,447	35	3,160	29	1,160	13	29
30	Rents [23]	4,937	85	2,734	18	6,993	100	5,829	155	2,286	61	30
31	Royalties [24]	437	25	8	----------	169	1	908	1	4,681	3	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	229	5	(15)	----------	131	(15)	85	3	57	6	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	2,033	25	1,556	----------	2,693	4	2,964	29	660	13	33
34	Net gain, sales other than capital assets [26]	281	39	3	4	43	(15)	393	30	72	49	34
35	Dividends, domestic corporations [27]	3,933	1	4,405	----------	1,857	30	5,407	39	1,690	1	35
36	Dividends, foreign corporations [28]	22	----------	937	----------	37	----------	786	----------	44	----------	36
37	Other receipts [29]	16,455	315	1,965	39	11,565	118	20,840	408	12,920	236	37
38	Total compiled receipts [10]	3,697,525	70,537	2,122,920	5,143	2,717,446	30,790	4,832,782	68,605	3,779,485	101,709	38
	Deductions:											
39	Cost of goods sold [30]	2,223,053	57,831	1,715,184	4,416	2,157,974	25,995	3,618,804	53,898	2,899,114	76,256	39
40	Cost of operations [30]	3,130	239	686	22	10,093	947	99,714	2,639	63,291	7,167	40
41	Compensation of officers	37,245	1,634	5,647	160	21,755	581	81,363	2,740	110,667	5,651	41
42	Rent paid on business property	7,165	636	1,539	43	2,054	158	14,206	592	26,221	1,649	42
43	Repairs [31]	29,226	538	2,523	15	31,538	155	49,578	1,237	7,871	298	43
44	Bad debts	1,987	125	104	30	436	310	1,767	71	1,397	194	44
45	Interest paid	10,623	378	10,553	32	4,977	193	11,109	451	6,082	562	45
46	Taxes paid [32]	575,356	1,358	99,465	67	42,044	374	74,423	1,315	47,495	1,384	46
47	Contributions or gifts [33]	5,011	6	665	(15)	3,970	3	7,581	9	5,541	13	47
48	Depreciation	41,939	1,225	6,694	28	37,669	495	57,210	1,215	13,430	531	48
49	Depletion	229	----------	----------	----------	1	(15)	4	----------	10	----------	49
50	Amortization [34]	1,154	8	----------	----------	2,911	----------	2,225	70	378	5	50
51	Net loss, sales other than capital assets [26]	3,229	319	167	----------	2,153	348	3,970	1,610	629	200	51
52	Other deductions [35]	374,669	9,633	114,115	422	127,949	2,098	298,204	6,408	343,025	11,082	52
53	Total compiled deductions	3,314,016	73,930	1,957,342	5,235	2,445,524	31,657	4,320,157	72,257	3,525,152	104,995	53
54	Compiled net profit or net loss (38 less 53)	383,510	[39] 3,393	165,579	[39] 92	271,922	[39] 867	512,624	[39] 3,652	254,333	[39] 3,286	54
55	Net income or deficit [4] (54 less 28)	383,336	[39] 3,393	165,494	[39] 92	271,799	[39] 867	512,320	[39] 3,659	254,306	[39] 3,287	55
56	Net operating loss deduction [36]	1,694	----------	28	----------	190	----------	1,810	----------	1,177	----------	56
57	Adjusted excess profits net income [5]	197,037	----------	33,804	----------	173,616	----------	298,617	----------	141,258	----------	57
58	Income tax [6]	69,578	----------	50,702	----------	37,159	----------	78,039	----------	36,253	----------	58
59	Declared value excess-profits tax	511	----------	129	----------	498	----------	2,438	----------	3,044	----------	59
60	Excess profits tax [7]	161,441	----------	28,698	----------	142,006	----------	245,074	----------	116,249	----------	60
61	Total tax	231,530	----------	79,529	----------	179,662	----------	325,552	----------	155,546	----------	61
62	Compiled net profit less total tax (54 less 61)	151,979	[39] 3,393	86,050	[39] 92	92,259	[39] 867	187,073	[39] 3,652	98,786	[39] 3,286	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [9]	69,302	534	72,491	12	46,739	111	69,586	429	26,030	67	63
64	Corporation's own stock	1,984	----------	----------	----------	6,683	900	8,941	553	5,319	----------	64

For footnotes, see pp. 335–337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Leather and products		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	1,652	233	368	57	1,560	608	2,860	719	1,820	184	1
	Assets:											
2	Cash [42]	131,076	2,165	133,859	491	128,986	7,775	147,234	5,825	287,228	4,690	2
3	Notes and accounts receivable	162,085	3,761	356,148	420	138,697	14,435	168,968	11,389	302,514	4,875	3
4	Less: Reserve for bad debts	4,886	80	12,669	9	3,975	272	7,278	441	11,203	210	4
5	Inventories	297,772	5,818	355,036	916	163,174	16,363	251,398	15,895	364,846	5,528	5
6	Investments, Government obligations [43]	121,862	255	208,534	58	133,598	3,699	120,033	2,702	348,397	3,806	6
7	Other investments	55,205	756	164,266	163	110,076	6,762	85,350	5,472	366,298	2,626	7
8	Gross capital assets [44] (except land)	266,752	9,946	825,367	2,624	896,971	96,263	463,581	37,082	1,963,553	43,090	8
9	Less: Reserves	153,733	2,986	409,005	991	388,382	37,407	244,848	19,660	1,049,239	22,534	9
10	Land	13,249	162	16,681	230	51,261	4,795	32,567	3,562	60,927	1,472	10
11	Other assets [45]	27,394	907	51,961	557	53,442	6,098	37,220	3,272	90,248	2,298	11
12	Total assets [46]	916,776	20,703	1,690,178	4,457	1,283,847	118,509	1,054,227	65,097	2,723,568	45,641	12
	Liabilities:											
13	Accounts payable	91,743	3,272	211,810	628	62,510	15,358	78,427	7,138	118,407	2,933	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	24,273	1,335	36,805	574	34,304	10,813	42,448	6,092	31,927	1,366	14
15	Maturity 1 year or more	29,473	950	173,407	327	66,205	18,643	36,224	5,489	256,498	7,479	15
16	Other liabilities [47]	85,294	1,152	342,201	299	111,011	8,870	113,678	3,727	263,562	3,958	16
17	Capital stock, preferred	78,562	1,013	227,496	210	41,887	7,356	57,171	4,635	393,090	3,179	17
18	Capital stock, common [48]	241,939	10,479	273,983	1,391	437,805	57,075	310,153	30,008	647,890	16,628	18
19	Surplus reserves	69,618	145	101,315	15	48,675	877	61,262	1,065	170,451	1,337	19
20	Surplus and undivided profits [49]	305,516	7,055	324,811	1,595	551,958	26,081	376,024	16,605	859,867	14,625	20
21	Less: Deficit [50]	9,644	4,696	1,652	582	70,508	26,564	21,160	9,661	18,123	5,864	21
22	Total liabilities [46]	916,776	20,703	1,690,178	4,457	1,283,847	118,509	1,054,227	65,097	2,723,568	45,641	22

	Receipts:											
23	Gross sales [17]	2,059,244	39,776	3,272,995	9,642	1,427,721	118,231	1,866,040	90,262	3,356,731	58,256	23
24	Gross receipts from operations [15]	9,532	975	40,553	119	20,398	4,367	12,164	1,338	6,902	304	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	1,206	2	1,601	2	1,211	46	941	28	2,636	28	25
26	Subject to declared value excess-profits tax and surtax.[20]	55	(15)	50	1	90	2	103	5	477	10	26
27	Subject to surtax only [21]	1		1		19	(15)	11	(15)	8	(15)	27
28	Wholly tax-exempt [22]	111	(15)	11	(15)	62	7	290	1	261	5	28
29	Other interest	839	4	1,772	3	1,599	222	858	52	3,330	77	29
30	Rents [23]	1,427	14	4,125	9	5,795	430	2,267	387	6,589	152	30
31	Royalties [24]	144	1	2,234		1,398	145	193	11	2,216	11	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	26		4	(15)	130	55	39	3	47	4	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	615	(15)	444	5	31,747	587	2,129	37	3,693	12	33
34	Net gain, sales other than capital assets [26]	61	14	53	2	560	269	100	37	77	8	34
35	Dividends, domestic corporations [27]	1,387	4	2,059	2	3,242	73	1,750	97	6,228	16	35
36	Dividends, foreign corporations [28]	6		5,993		37		280	4	1,706	33	36
37	Other receipts [29]	9,215	260	14,320	43	13,196	1,420	10,665	658	17,274	220	37
38	Total compiled receipts [10]	2,083,870	41,050	3,346,213	9,828	1,567,203	125,853	1,897,831	92,919	3,408,174	59,136	38
	Deductions:											
39	Cost of goods sold [30]	1,687,938	34,840	2,529,653	7,581	1,046,262	102,937	1,402,663	74,927	2,414,145	45,809	39
40	Cost of operations [30]	2,667	718	395	8	10,851	3,138	8,225	965	1,677	192	40
41	Compensation of officers	39,374	1,638	15,099	434	26,637	3,756	49,752	4,797	56,885	1,607	41
42	Rent paid on business property	9,659	376	8,889	68	3,436	507	9,402	940	13,800	352	42
43	Repairs [31]	13,936	200	44,431	164	15,734	1,086	21,889	898	73,191	1,329	43
44	Bad debts	667	16	2,233	4	2,161	302	1,474	234	1,589	137	44
45	Interest paid	3,093	148	9,688	38	5,020	1,104	3,819	473	12,507	529	45
46	Taxes paid [32]	26,140	510	67,104	145	27,349	2,332	32,896	1,695	61,379	972	46
47	Contributions or gifts [33]	2,446	1	1,484	(15)	1,265	17	2,058	14	4,387	15	47
48	Depreciation	10,468	241	33,965	206	28,530	4,007	19,066	1,513	71,027	1,307	48
49	Depletion	9		224		39,435	2,447	843	17	3,509	170	49
50	Amortization [34]	232	1	11,973		1,404	116	1,037	67	8,415	73	50
51	Net loss, sales other than capital assets [26]	491	8	4,364	448	2,447	1,203	557	454	2,638	1,648	51
52	Other deductions [35]	146,331	3,408	286,473	1,566	135,763	11,774	174,730	10,752	268,060	7,892	52
53	Total compiled deductions	1,943,451	42,107	3,015,975	10,663	1,346,293	134,724	1,728,412	97,744	2,993,209	62,033	53
54	Compiled net profit or net loss (38 less 53)	140,419	[39] 1,057	330,237	[39] 834	160,910	[39] 8,871	169,419	[39] 4,825	414,965	[39] 2,897	54
55	Net income or deficit [4] (54 less 28)	140,307	[39] 1,057	330,227	[39] 835	160,848	[39] 8,877	169,129	[39] 4,825	414,704	[39] 2,962	55
56	Net operating loss deduction [36]	755		127		924		1,516		751		56
57	Adjusted excess profits net income [5]	64,924		249,541		60,339		82,017		228,167		57
58	Income tax [6]	26,763		30,780		32,475		29,491		68,976		58
59	Declared value excess-profits tax	579		1,519		364		1,330		1,069		59
60	Excess profits tax [7]	54,415		200,807		50,698		68,102		188,794		60
61	Total tax	81,757		233,105		83,536		98,923		258,838		61
62	Compiled net profit less total tax (54 less 61)	58,661	[39] 1,057	97,132	[39] 834	77,373	[39] 8,871	70,496	[39] 4,825	156,126	[39] 2,897	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	26,963	56	37,696	756	35,542	831	24,629	278	72,741	137	63
64	Corporation's own stock	2,591		285		1,693	(15)	3,511	14	5,862	1,000	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,[1] 1944, by major industrial groups, for returns with net income and returns with no net income:[4] Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	7,480	1,647	4,245	1,399	317	105	1,679	902	5,047	977	1
	Assets:											
2	Cash [42]	368,897	9,884	989,340	9,052	785,562	10,275	211,469	21,859	1,900,205	44,819	2
3	Notes and accounts receivable	442,850	15,923	909,335	13,208	1,360,858	15,297	220,530	17,896	1,836,757	58,570	3
4	Less: Reserve for bad debts	17,700	1,586	30,348	264	17,758	727	7,953	877	40,924	1,204	4
5	Inventories	249,507	8,175	1,327,116	29,458	1,060,305	21,136	272,871	36,528	2,607,003	68,401	5
6	Investments, Government obligations [43]	409,687	1,863	887,238	1,897	818,688	6,938	261,910	16,146	1,999,675	12,370	6
7	Other investments	502,842	3,120	1,764,167	4,633	2,125,270	19,886	139,033	13,225	1,579,205	22,726	7
8	Gross capital assets [44] (except land)	1,491,929	50,301	3,862,841	79,712	11,083,051	129,032	1,193,190	332,655	8,815,260	244,439	8
9	Less: Reserves	640,416	25,721	1,986,448	29,850	5,671,359	60,505	629,561	193,991	4,582,740	107,351	9
10	Land	95,776	1,728	130,120	6,700	256,605	12,292	42,941	18,440	220,100	9,955	10
11	Other assets [45]	108,318	4,833	221,837	5,935	153,356	19,679	59,799	8,301	561,782	19,070	11
12	Total assets [46]	3,011,690	68,520	8,075,198	120,531	11,954,578	173,304	1,764,228	270,184	14,896,322	371,795	12
	Liabilities:											
13	Accounts payable	171,789	12,143	549,420	18,119	935,657	26,677	99,874	12,436	1,559,658	38,121	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	100,218	5,418	225,061	9,637	87,275	3,955	34,366	10,075	425,901	38,523	14
15	Maturity 1 year or more	195,267	11,220	407,511	19,287	1,612,350	35,762	64,600	30,260	847,956	44,514	15
16	Other liabilities [47]	457,889	8,844	877,142	5,334	501,751	4,199	184,699	10,113	2,108,402	30,338	16
17	Capital stock, preferred	213,466	5,310	654,532	11,176	393,318	27,951	108,565	30,797	990,466	34,771	17
18	Capital stock, common [48]	727,491	35,958	2,097,544	58,063	4,263,534	33,292	569,398	139,048	3,043,546	75,777	18
19	Surplus reserves	160,281	802	641,823	1,966	756,741	2,400	87,592	8,624	1,028,792	26,182	19
20	Surplus and undivided profits [49]	1,050,686	14,930	2,680,559	23,717	3,413,436	44,438	632,947	74,841	4,922,432	113,469	20
21	Less: Deficit [50]	65,398	26,106	58,394	26,768	9,483	5,371	17,814	46,010	30,832	29,900	21
22	Total liabilities [46]	3,011,690	68,520	8,075,198	120,531	11,954,578	173,304	1,764,228	270,184	14,896,322	371,795	22
	Receipts:											
23	Gross sales [17]	3,097,362	69,617	8,975,349	149,997	8,716,840	188,295	2,105,107	148,317	19,553,563	513,871	23
24	Gross receipts from operations [18]	193,829	13,929	551,271	2,476	494,152	2,696	9,001	3,433	718,559	4,581	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	2,878	19	7,380	13	3,973	103	1,847	210	17,620	223	25
26	Subject to declared value excess-profits tax and surtax [20]	978	2	1,037	10	866	1	445	33	1,401	50	26
27	Subject to surtax only [21]	30	(15)	79	(15)	171	----------	11	1	72	1	27
28	Wholly tax-exempt [22]	626	2	860	5	960	2	570	9	766	33	28
29	Other interest	3,079	47	8,337	75	24,420	400	1,429	230	15,849	262	29
30	Rents [23]	10,207	665	15,171	282	43,488	1,021	2,447	921	36,294	1,663	30
31	Royalties [24]	5,790	196	12,561	54	8,323	29	2,309	35	10,342	235	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	57	23	121	(15)	164	17	139	12	301	29	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	3,146	13	6,528	247	8,356	367	1,600	304	5,617	582	33
34	Net gain, sales other than capital assets [26]	276	46	426	44	101	46	132	119	371	94	34
35	Dividends, domestic corporations [27]	13,821	25	103,409	13	101,684	11	4,108	157	35,152	157	35
36	Dividends, foreign corporations [28]	932	----------	11,288	1	26,190	----------	6,152	(15)	3,168	(15)	36
37	Other receipts [29]	30,902	914	29,106	854	78,809	744	11,369	1,629	85,337	2,740	37
38	Total compiled receipts [10]	3,363,914	85,499	9,722,924	154,071	9,508,496	193,731	2,146,667	155,411	20,484,411	524,460	38
	Deductions:											
39	Cost of goods sold [30]	1,852,164	47,303	6,089,605	125,669	6,315,059	141,116	1,454,384	117,148	14,946,872	437,260	39
40	Cost of operations [30]	100,126	8,159	486,818	1,366	253,432	1,445	4,029	2,256	494,993	2,671	40
41	Compensation of officers	116,711	6,224	105,934	5,874	17,753	1,075	35,609	6,448	198,172	11,601	41
42	Rent paid on business property	31,659	1,885	32,453	1,185	75,415	1,659	6,962	1,025	86,679	3,344	42
43	Repairs [31]	14,861	437	129,603	1,532	157,043	3,511	44,052	5,216	513,578	12,386	43
44	Bad debts	7,550	1,143	5,641	298	11,373	81	1,792	231	10,233	962	44
45	Interest paid	11,139	681	22,432	846	67,489	1,096	4,475	1,701	79,158	3,584	45
46	Taxes paid [32]	67,744	1,488	150,715	2,015	249,639	18,226	38,538	4,348	355,525	10,715	46
47	Contributions or gifts [33]	7,387	17	8,191	18	11,213	2	2,401	22	19,992	40	47
48	Depreciation	42,749	1,650	166,539	2,589	316,260	4,212	42,619	8,475	302,288	9,116	48
49	Depletion	8	4	12,870	10	297,900	740	1,453	181	23,063	3,132	49
50	Amortization [34]	185	5	72,282	942	135,779	2,230	8,115	74	188,053	8,385	50
51	Net loss, sales other than capital assets [26]	4,110	622	4,092	1,031	9,333	525	1,689	723	16,675	4,006	51
52	Other deductions [35]	533,553	21,703	1,139,437	21,023	949,761	20,729	243,252	21,158	1,088,538	42,361	52
53	Total compiled deductions	2,789,947	91,321	8,426,614	164,398	8,867,448	196,646	1,889,371	169,004	18,323,819	549,565	53
54	Compiled net profit or net loss (38 less 53)	573,966	[39] 5,823	1,296,309	[39] 10,326	641,047	[39] 2,915	257,295	[39] 13,593	2,160,592	[39] 25,105	54
55	Net income or deficit [4] (54 less 28)	573,340	[39] 5,824	1,295,450	[39] 10,331	640,087	[39] 2,917	256,726	[39] 13,602	2,159,826	[39] 25,137	55
56	Net operating loss deduction [36]	5,293	----------	2,022	----------	445	----------	1,179	----------	4,577	----------	56
57	Adjusted excess profits net income [5]	300,808	----------	595,865	----------	76,565	----------	118,489	----------	1,390,731	----------	57
58	Income tax [6]	94,070	----------	238,237	----------	184,291	----------	51,299	----------	285,099	----------	58
59	Declared value excess-profits tax	2,442	----------	3,022	----------	104	----------	673	----------	10,896	----------	59
60	Excess profits tax [7]	248,508	----------	500,392	----------	64,920	----------	98,133	----------	1,107,259	----------	60
61	Total tax	345,020	----------	741,651	----------	249,315	----------	150,105	----------	1,403,254	----------	61
62	Compiled net profit less total tax (54 less 61)	228,946	[39] 5,823	554,659	[39] 10,326	391,732	[39] 2,915	107,191	[39] 13,593	757,338	[39] 25,105	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	105,926	545	377,170	386	383,459	3,544	58,105	1,550	326,870	1,632	63
64	Corporation's own stock	2,609	----------	16,890	28	10,663	----------	1,979	3	7,807	2	64

For footnotes, see pp. 335–337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	1,718	378	1,363	288	4,607	1,033	450	79	837	254	1
	Assets:											
2	Cash [42]	329,982	3,688	608,638	3,983	1,051,641	11,272	541,819	640	1,804,231	9,256	2
3	Notes and accounts receivable	326,571	7,333	956,606	8,705	1,190,101	28,953	398,394	1,002	2,884,709	42,231	3
4	Less: Reserve for bad debts	9,484	253	16,519	307	36,892	535	3,343	22	13,805	405	4
5	Inventories	518,379	8,784	1,213,441	13,380	1,732,457	37,434	361,072	1,823	1,967,528	23,070	5
6	Investments, Government obligations [43]	413,657	1,238	706,395	546	1,242,594	3,027	134,507	44	1,538,350	1,764	6
7	Other investments	333,288	1,490	751,904	3,137	401,427	6,900	63,966	334	452,732	3,455	7
8	Gross capital assets [44] (except land)	2,292,690	33,431	1,087,481	20,756	2,586,955	81,440	825,624	2,800	2,585,769	35,544	8
9	Less: Reserves	1,338,055	13,783	597,815	7,419	1,410,950	38,234	437,752	1,275	1,508,471	15,270	9
10	Land	24,466	1,103	40,437	791	103,272	4,524	44,597	105	84,785	2,686	10
11	Other assets [45]	108,397	2,374	181,955	3,771	277,335	7,805	62,820	582	611,718	8,244	11
12	Total assets [46]	2,999,892	45,406	4,932,522	47,342	7,137,940	142,587	1,991,704	6,033	10,407,545	110,575	12
	Liabilities:											
13	Accounts payable	218,326	6,194	499,267	7,666	734,793	24,509	369,437	1,577	1,816,900	20,314	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	51,589	3,963	310,679	8,798	260,016	20,352	94,283	1,376	401,750	13,585	14
15	Maturity 1 year or more	208,268	6,313	219,267	5,211	230,496	14,759	33,558	1,380	233,411	27,117	15
16	Other liabilities [47]	360,308	4,288	1,286,193	5,408	1,370,492	17,065	300,055	801	3,269,348	13,937	16
17	Capital stock, preferred	256,192	3,422	79,671	4,814	430,247	10,706	41,055	489	300,793	2,798	17
18	Capital stock, common [48]	935,247	16,282	958,086	10,190	1,414,131	47,711	115,510	1,997	1,079,780	14,231	18
19	Surplus reserves	162,924	887	520,877	674	802,055	3,264	104,427	31	1,080,632	5,250	19
20	Surplus and undivided profits [49]	785,995	10,300	1,064,185	12,842	1,934,882	28,647	937,461	1,359	2,289,785	22,845	20
21	Less: Deficit [50]	8,957	6,242	5,704	8,263	39,173	24,427	4,033	2,977	64,854	9,503	21
22	Total liabilities [46]	2,999,892	45,406	4,932,522	47,342	7,137,940	142,587	1,991,704	6,033	10,407,545	110,575	22

	Receipts:											
23	Gross sales [17]	4,120,097	73,637	7,906,936	71,657	10,824,580	202,447	3,661,650	9,860	18,760,009	168,367	23
24	Gross receipts from operations [18]	98,140	1,929	35,572	737	133,338	4,327	563	176	5,407,613	68,444	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	2,726	18	4,599	20	9,687	50	1,483	1	12,994	16	25
26	Subject to declared value excess-profits tax and surtax.[20]	178	2	1,064	5	1,327	2	109		884	(15)	26
27	Subject to surtax only [21]	2	(15)	403		64	1	(15)		52		27
28	Wholly tax-exempt [22]	111	1	5,516	12	887	8	40		475	(15)	28
29	Other interest	1,481	17	6,906	14	5,239	148	1,456	(15)	11,632	92	29
30	Rents [23]	3,699	175	4,787	69	6,988	439	2,543	15	6,765	466	30
31	Royalties [24]	1,493	64	11,299	41	5,588	242	1,135		6,020	1	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	31	6	654	17	204	41	5	1	297	32	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	1,420	14	2,074	12	4,117	173	713	5	6,025	333	33
34	Net gain, sales other than capital assets [26]	102	24	75	27	234	185	20	1	209	12	34
35	Dividends, domestic corporations [27]	14,432	16	20,074	20	10,776	111	388		28,126	21	35
36	Dividends, foreign corporations [28]	2,144	(15)	7,317		4,744	4	2,955		5,324	(15)	36
37	Other receipts [29]	24,428	940	22,919	489	47,706	1,526	7,325	72	101,498	1,632	37
38	Total compiled receipts [10]	4,270,485	76,842	8,030,195	73,120	11,055,477	209,703	3,680,384	10,130	24,347,922	239,417	38
	Deductions:											
39	Cost of goods sold [30]	3,134,874	61,837	6,035,574	57,055	7,731,696	166,139	2,937,599	8,029	15,687,986	151,132	39
40	Cost of operations [30]	56,816	1,463	2,520	352	8,537	2,605	132	146	4,678,021	59,131	40
41	Compensation of officers	51,913	3,310	58,669	2,740	161,929	10,993	16,695	537	52,215	3,067	41
42	Rent paid on business property	37,945	513	26,453	721	37,597	1,655	7,640	118	52,546	1,592	42
43	Repairs [31]	60,321	929	90,524	1,231	185,336	1,910	85,858	63	235,530	3,547	43
44	Bad debts	5,142	132	1,794	86	5,523	461	6,157	21	3,146	145	44
45	Interest paid	10,755	383	24,639	397	22,458	1,479	5,581	65	41,820	1,635	45
46	Taxes paid [32]	78,015	1,228	133,836	1,178	188,230	3,789	46,675	222	323,877	4,183	46
47	Contributions or gifts [33]	4,608	8	5,896	2	13,805	47	5,302	2	10,668	26	47
48	Depreciation	64,342	1,229	65,024	1,057	104,000	3,770	32,398	168	104,359	2,686	48
49	Depletion	25,002	271	5	61	477	(15)	601		593	2	49
50	Amortization [34]	52,081	839	36,906	944	71,674	1,302	19,506	14	83,506	1,457	50
51	Net loss, sales other than capital assets [26]	1,135	58	604	101	4,745	1,196	1,704	3	6,862	218	51
52	Other deductions [35]	217,602	8,271	558,869	11,015	895,232	28,667	181,051	1,281	978,067	21,067	52
53	Total compiled deductions	3,800,552	80,471	7,041,314	76,942	9,431,239	224,012	3,346,900	10,669	22,259,198	249,888	53
54	Compiled net profit or net loss (38 less 53)	469,933	[39] 7,629	988,882	[39] 3,822	1,624,239	[39] 14,309	333,483	[39] 538	2,088,725	[39] 10,471	54
55	Net income or deficit [4] (54 less 28)	469,823	[39] 3,630	983,366	[39] 3,834	1,623,352	[39] 14,317	333,444	[39] 538	2,088,250	[39] 10,471	55
56	Net operating loss deduction [36]	764		11,451		2,739		231		2,671		56
57	Adjusted excess profits net income [5]	270,010		712,954		1,165,733		238,679		1,521,395		57
58	Income tax [6]	69,176		93,281		167,440		35,854		214,629		58
59	Declared value excess-profits tax	2,522		5,156		11,316		2,876		12,092		59
60	Excess profits tax [7]	219,160		571,509		922,987		187,796		1,180,935		60
61	Total tax	290,858		669,945		1,101,744		226,526		1,407,657		61
62	Compiled net profit less total tax (54 less 61)	179,075	[39] 3,629	318,937	[39] 3,822	522,495	[39] 14,309	106,957	[39] 538	681,068	[39] 10,471	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	105,290	386	131,515	318	199,904	479	32,010	3	287,154	701	63
64	Corporation's own stock	1,099	2	4,361		8,572	51	1,558	(15)	3,281	45	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,[1] 1944, by major industrial groups, for returns with net income and returns with no net income:[4] Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Manufacturing—Continued				Public utilities						
		Other manufacturing		Manufacturing not allocable		Total public utilities		Transportation		Communication		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	2,593	741	1,756	664	11,742	4,441	8,013	3,275	1,820	500	1
	Assets:											
2	Cash [42]	240,785	4,470	165,952	5,605	2,606,348	96,240	1,614,566	65,298	160,831	2,737	2
3	Notes and accounts receivable	336,899	8,343	246,529	10,564	2,223,286	92,465	1,436,917	76,259	291,705	2,790	3
4	Less: Reserve for bad debts	8,524	159	4,810	454	38,659	1,913	4,960	860	4,458	70	4
5	Inventories	418,180	12,351	205,644	15,020	1,069,129	27,140	711,950	19,977	66,251	800	5
6	Investments, Government obligations [43]	230,879	1,713	110,412	2,799	1,242,630	32,086	694,866	17,226	56,645	172	6
7	Other investments	133,168	2,650	110,631	3,082	11,499,029	171,021	5,433,270	57,968	3,355,818	2,207	7
8	Gross capital assets [44] (except land)	493,335	23,782	361,643	34,881	54,294,668	1,853,348	27,979,208	1,332,112	6,750,174	32,727	8
9	Less: Reserves	257,379	10,052	177,580	15,146	12,546,509	368,078	6,195,207	267,588	2,361,252	9,117	9
10	Land	19,704	1,953	25,346	1,274	375,377	26,336	181,141	21,291	18,177	149	10
11	Other assets [45]	67,556	2,293	35,489	3,898	2,182,480	121,237	1,515,065	100,097	100,232	722	11
12	Total assets [46]	1,674,603	47,346	1,079,254	61,524	62,907,778	2,049,882	33,366,816	1,421,781	8,434,122	33,118	12
	Liabilities:											
13	Accounts payable	156,502	8,462	114,099	10,984	1,706,170	152,828	1,301,182	123,007	166,678	1,578	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	84,540	5,958	46,779	8,443	282,882	78,971	117,470	46,388	8,607	1,736	14
15	Maturity 1 year or more	89,636	4,873	86,474	5,614	20,895,102	958,492	10,959,260	705,828	1,696,932	11,722	15
16	Other liabilities [47]	353,567	3,680	182,500	6,156	6,681,689	430,877	4,801,481	385,754	588,601	1,607	16
17	Capital stock, preferred	74,241	3,341	64,118	10,854	4,251,686	222,004	1,438,383	93,369	145,084	1,096	17
18	Capital stock, common [48]	350,765	21,238	200,675	20,332	18,809,515	520,418	8,125,697	420,001	4,855,109	17,759	18
19	Surplus reserves	137,133	550	73,212	250	1,356,612	62,870	636,100	23,486	54,510	221	19
20	Surplus and undivided profits [49]	445,489	9,533	320,982	16,438	10,257,182	190,448	7,025,658	126,214	929,010	3,576	20
21	Less: Deficit [50]	17,270	10,288	9,585	17,548	1,333,059	567,026	1,038,414	502,266	10,410	6,178	21
22	Total liabilities [46]	1,674,603	47,346	1,079,254	61,524	62,907,778	2,049,882	33,366,816	1,421,781	8,434,122	33,118	22

	Receipts:											
23	Gross sales [17]	2,677,959	70,247	1,826,508	84,241	187,057	16,961	136,329	13,704	3,063	339	23
24	Gross receipts from operations [18]	14,651	2,343	24,252	1,334	20,502,053	766,227	13,431,730	623,485	2,475,984	26,105	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	1,883	28	1,043	25	23,469	468	13,802	338	3,440	1	25
26	Subject to declared value excess-profits tax and surtax.[20]	369	1	159	1	2,100	65	1,713	34	43	(15)	26
27	Subject to surtax only [21]	2	(15)	4		147	1	97	1	3	(15)	27
28	Wholly tax-exempt [22]	120	(15)	74	13	6,760	191	2,075	118	61		28
29	Other interest	1,533	22	875	23	100,343	940	54,295	513	2,960	28	29
30	Rents [23]	2,745	231	3,537	742	304,406	11,328	259,201	10,891	22,669	175	30
31	Royalties [24]	1,419	10	920	83	5,505	69	4,666	17	621	4	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	204		31	149	614	142	466	141	79		32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	1,444	19	3,854	31	25,013	973	22,522	918	365		33
34	Net gain, sales other than capital assets [26]	112	32	145	42	1,784	969	1,651	940	60	(15)	34
35	Dividends, domestic corporations [27]	3,560	8	1,232	12	302,727	3,421	75,633	170	172,535	(15)	35
36	Dividends, foreign corporations [28]	2,831	(15)	190		6,135	6	1,013	1	1,586		36
37	Other receipts [29]	10,981	475	9,165	456	51,804	6,536	35,026	5,776	5,279	314	37
38	Total compiled receipts [10]	2,719,814	73,416	1,871,987	87,152	21,519,915	808,298	14,040,218	657,046	2,688,748	26,967	38
	Deductions:											
39	Cost of goods sold [30]	1,862,998	54,741	1,345,594	68,083	131,004	10,427	95,801	9,113	2,099	22	39
40	Cost of operations [30]	7,263	1,547	3,310	803	11,450,571	535,999	8,281,423	451,390	1,187,980	18,727	40
41	Compensation of officers	57,048	4,680	45,081	4,558	132,682	17,331	93,924	15,673	11,618	457	41
42	Rent paid on business property	14,066	1,149	7,934	960	648,248	28,439	575,413	26,797	47,530	1,360	42
43	Repairs [31]	24,825	674	19,559	1,246	24,572	5,610	21,622	4,750	1,565	620	43
44	Bad debts	1,120	300	948	160	16,346	11,584	4,695	2,131	4,982	68	44
45	Interest paid	7,416	406	5,802	552	918,148	43,192	505,191	31,880	62,109	570	45
46	Taxes paid [32]	63,889	1,523	29,565	1,604	1,324,227	44,364	738,278	35,240	169,535	638	46
47	Contributions or gifts [33]	3,509	17	1,866	47	18,076	68	6,963	51	4,497	2	47
48	Depreciation	25,222	1,126	16,367	1,578	1,076,148	40,762	388,120	28,983	240,695	1,196	48
49	Depletion	15	1	414	15	25,415	600	8,883	11	1	(15)	49
50	Amortization [34]	7,230	143	5,705	137	215,635	2,389	171,799	763	812		50
51	Net loss, sales other than capital assets [26]	1,701	89	1,863	1,434	41,968	33,104	21,057	17,734	2,489	56	51
52	Other deductions [35]	304,783	13,245	174,913	12,036	1,227,466	115,715	559,924	94,447	222,859	3,897	52
53	Total compiled deductions	2,381,083	79,639	1,658,921	93,212	17,250,506	889,582	11,473,092	718,994	1,958,772	27,612	53
54	Compiled net profit or net loss (38 less 53)	338,731	[39] 6,223	213,066	[39] 6,060	4,269,410	[39] 81,284	2,567,126	[39] 61,948	729,976	[39] 645	54
55	Net income or deficit [4] (54 less 28)	338,611	[39] 6,223	212,993	[39] 6,072	4,262,650	[39] 81,476	2,565,051	[39] 62,066	729,916	[39] 645	55
56	Net operating loss deduction [36]	1,986		1,650		13,959		12,870		592		56
57	Adjusted excess profits net income [5]	217,005		126,777		1,885,187		1,415,421		247,487		57
58	Income tax [6]	42,762		30,104		813,760		421,951		131,516		58
59	Declared value excess-profits tax	1,978		2,049		2,833		2,450		250		59
60	Excess profits tax [7]	175,043		100,869		1,565,070		1,164,197		210,821		60
61	Total tax	219,782		133,022		2,381,663		1,588,597		342,597		61
62	Compiled net profit less total tax (54 less 61)	118,948	[39] 6,223	80,044	[39] 6,060	1,887,746	[39] 81,284	978,529	[39] 61,948	387,379	[39] 645	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	43,548	131	27,382	748	1,213,347	7,591	366,712	1,165	365,698	22	63
64	Corporation's own stock	4,960	8	7,249	3	22,078	92	3,343	17	421		64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Public utilities—Con.		Trade								
		Other public utilities		Total trade		Wholesale						
						Total wholesale		Commission merchants		Other wholesalers		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	1,909	666	86,837	19,356	25,979	5,752	3,457	1,184	22,522	4,568	1
	Assets:											
2	Cash [42]	830,951	28,204	3,355,438	149,806	1,274,087	71,729	148,784	12,404	1,125,303	59,324	2
3	Notes and accounts receivable	494,664	13,416	4,629,112	234,067	2,414,702	133,018	288,895	21,776	2,125,806	111,242	3
4	Less: Reserve for bad debts	29,240	983	177,124	8,363	80,349	2,936	7,992	272	72,357	2,664	4
5	Inventories	290,927	6,363	5,731,286	209,265	2,439,248	90,056	43,053	3,274	2,396,195	86,782	5
6	Investments, Government obligations [43]	491,120	14,689	2,282,138	38,150	806,980	20,418	89,803	1,986	717,177	18,432	6
7	Other investments	2,709,941	110,847	1,903,737	65,170	883,095	32,176	175,783	3,617	707,312	28,559	7
8	Gross capital assets [44] (except land)	19,565,287	488,509	4,932,617	373,180	1,173,683	138,740	50,606	8,269	1,123,078	130,471	8
9	Less: Reserves	3,990,050	91,374	2,456,330	163,314	546,814	55,468	21,715	2,169	525,099	53,298	9
10	Land	176,058	4,896	804,439	52,142	164,544	14,962	7,143	657	157,401	14,305	10
11	Other assets [45]	567,183	20,418	679,235	39,482	268,238	19,316	21,716	2,316	246,522	17,000	11
12	Total assets [46]	21,106,840	594,984	21,684,550	989,584	8,797,415	462,011	796,076	51,858	8,001,339	410,152	12
	Liabilities:											
13	Accounts payable	238,310	28,243	3,386,478	235,677	1,634,293	128,393	237,948	17,225	1,396,344	111,167	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	156,806	30,846	961,386	89,528	643,201	48,077	32,353	6,929	610,848	41,148	14
15	Maturity 1 year or more	8,238,910	240,943	1,165,185	140,039	470,058	64,036	40,608	9,671	429,450	54,366	15
16	Other liabilities [47]	1,291,607	43,516	2,297,557	80,102	882,105	30,534	55,880	3,936	826,225	26,597	16
17	Capital stock, preferred	2,668,219	127,539	1,142,844	54,413	453,764	26,026	45,979	2,317	407,785	23,709	17
18	Capital stock, common [48]	5,828,709	82,658	5,426,119	375,231	2,062,322	152,826	152,199	17,415	1,910,123	135,411	18
19	Surplus reserves	666,001	39,163	1,051,875	13,185	379,694	3,025	30,309	360	349,385	2,665	19
20	Surplus and undivided profits [49]	2,302,514	60,658	6,618,747	216,873	2,393,092	118,431	215,822	5,757	2,177,270	112,674	20
21	Less: Deficit [50]	284,235	58,582	365,640	215,465	121,113	109,337	15,022	11,752	106,091	97,586	21
22	Total liabilities [46]	21,106,840	594,984	21,684,550	989,584	8,797,415	462,011	796,076	51,858	8,001,339	410,152	22

	Receipts:											
23	Gross sales [17]	47,665	2,918	56,531,611	2,269,998	27,296,192	1,183,840	1,095,214	63,698	26,200,978	1,120,142	23
24	Gross receipts from operations [18]	4,594,340	116,638	888,162	153,980	615,348	103,962	328,483	47,251	286,866	56,711	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	6,227	130	21,726	519	6,733	336	593	22	6,140	314	25
26	Subject to declared value excess-profits tax and surtax.[20]	344	31	1,263	44	453	16	25	1	428	15	26
27	Subject to surtax only [21]	47	(15)	292	19	47	15	7		40	15	27
28	Wholly tax-exempt [22]	4,625	73	1,369	42	519	22	73	(15)	445	22	28
29	Other interest	43,088	399	43,403	1,452	21,949	704	4,948	162	17,001	541	29
30	Rents [23]	22,536	262	124,517	5,864	22,801	1,799	1,753	278	21,049	1,521	30
31	Royalties [24]	218	49	6,417	254	3,099	135	171	20	2,928	115	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	69	1	928	286	467	135	53	14	413	122	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	2,126	56	23,381	708	10,156	310	798	33	9,358	278	33
34	Net gain, sales other than capital assets [26]	73	29	4,586	923	2,066	371	70	25	1,996	346	34
35	Dividends, domestic corporations [27]	54,558	3,250	46,047	780	25,756	383	7,485	38	18,272	344	35
36	Dividends, foreign corporations [28]	3,536	5	22,170	10	8,284	9	150		8,134	9	36
37	Other receipts [29]	11,499	446	485,740	24,005	151,311	11,206	14,142	2,247	137,170	8,959	37
38	Total compiled receipts [10]	4,790,949	124,286	58,201,610	2,458,883	28,165,182	1,303,243	1,453,963	113,788	26,711,218	1,189,455	38
	Deductions:											
39	Cost of goods sold [30]	33,104	1,293	44,423,727	1,882,679	23,616,807	1,066,022	1,024,042	59,319	22,592,765	1,006,703	39
40	Cost of operations [30]	1,981,167	65,882	362,899	107,869	233,896	73,263	98,047	32,326	135,849	40,937	40
41	Compensation of officers	27,140	1,201	980,558	79,562	432,753	33,019	50,988	6,111	381,765	26,907	41
42	Rent paid on business property	25,305	282	718,819	37,514	90,102	7,579	7,895	1,216	82,206	6,362	42
43	Repairs [31]	1,385	239	161,374	9,463	38,722	2,809	1,138	90	37,584	2,719	43
44	Bad debts	6,669	9,385	56,608	6,515	16,189	2,677	1,482	320	14,707	2,357	44
45	Interest paid	350,848	10,743	95,630	8,353	41,672	3,530	5,265	329	36,407	3,201	45
46	Taxes paid [32]	416,414	8,486	541,927	24,991	164,235	8,229	11,956	620	152,279	7,609	46
47	Contributions or gifts [33]	6,616	14	44,181	269	15,045	118	1,616	33	13,429	85	47
48	Depreciation	447,333	10,582	258,796	19,915	61,754	6,381	2,710	373	59,044	6,008	48
49	Depletion	16,531	588	1,447	1,734	840	1,690	39	5	801	1,686	49
50	Amortization [34]	43,024	1,596	3,510	190	2,796	108	243	(15)	2,553	108	50
51	Net loss, sales other than capital assets [26]	18,423	15,314	24,755	5,174	6,796	1,797	698	193	6,098	1,605	51
52	Other deductions [35]	444,683	17,371	7,241,453	332,787	2,214,466	120,611	155,722	15,486	2,058,744	105,125	52
53	Total compiled deductions	3,818,642	142,977	54,915,684	2,517,013	26,936,072	1,327,833	1,361,841	116,420	25,574,232	1,211,412	53
54	Compiled net profit or net loss (38 less 53)	972,308	[39] 18,691	3,285,926	[39] 58,130	1,229,109	[39] 24,589	92,123	[39] 2,632	1,136,987	[39] 21,957	54
55	Net income or deficit [4] (54 less 28)	967,683	[39] 18,764	3,284,557	[39] 58,172	1,228,591	[39] 24,611	92,050	[39] 2,632	1,136,541	[39] 21,979	55
56	Net operating loss deduction [36]	498		16,948		5,828		1,149		4,679		56
57	Adjusted excess profits net income [5]	222,279		1,593,272		601,622		36,527		565,094		57
58	Income tax [6]	260,293		558,530		205,336		15,927		189,409		58
59	Declared value excess-profits tax	124		17,334		5,774		397		5,377		59
60	Excess profits tax [7]	190,053		1,319,570		493,090		30,492		462,598		60
61	Total tax	450,470		1,895,434		704,201		46,816		657,385		61
62	Compiled net profit less total tax (54 less 61)	521,838	[39] 18,691	1,390,493	[39] 58,130	524,909	[39] 24,589	45,307	[39] 2,632	479,602	[39] 21,957	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	480,936	6,405	537,756	5,123	192,584	3,616	17,683	1,701	174,901	1,914	63
64	Corporation's own stock	18,314	75	43,067	406	26,006	160	2,866		23,139	160	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Trade—Continued										
		Retail										
		Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores [6]		Drug stores		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	50,372	10,844	4,335	465	3,424	1,052	1,264	195	2,810	550	1
	Assets:											
2	Cash [42]	1,801,011	45,812	733,168	1,606	230,268	3,893	6,351	468	50,816	694	2
3	Notes and accounts receivable	1,817,583	67,870	876,570	4,137	83,935	5,492	1,819	240	28,609	624	3
4	Less: Reserve for bad debts	78,045	3,570	35,254	209	3,458	374	6	(13)	472	5	4
5	Inventories	2,793,565	88,938	1,116,916	4,854	364,277	6,680	26,964	1,956	115,118	4,163	5
6	Investments, Government obligations [43]	1,315,242	12,896	768,163	306	74,821	338	740	12	17,751	48	6
7	Other investments	728,498	22,724	408,499	639	49,050	1,276	601	52	11,898	175	7
8	Gross capital assets [44] (except land)	3,265,792	165,325	1,483,884	6,250	489,360	20,536	6,326	671	85,500	3,940	8
9	Less: Reserves	1,643,853	76,364	701,075	2,414	254,956	9,632	2,465	217	46,210	2,069	9
10	Land	546,746	27,962	291,702	708	41,217	2,064	317	20	3,649	113	10
11	Other assets [45]	356,735	14,913	159,962	712	37,620	1,370	1,807	132	8,624	305	11
12	Total assets [46]	10,903,274	366,507	5,102,534	16,589	1,112,133	31,643	42,454	3,334	275,283	7,988	12
	Liabilities:											
13	Accounts payable	1,501,111	71,767	707,674	2,543	187,492	8,478	8,857	1,053	36,465	2,581	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	234,945	30,338	29,092	1,113	29,912	2,394	4,083	581	6,404	554	14
15	Maturity 1 year or more	611,114	61,138	281,138	3,154	70,702	4,670	4,758	365	16,953	1,090	15
16	Other liabilities [47]	1,246,944	31,344	636,119	1,261	78,673	2,650	3,901	319	33,239	788	16
17	Capital stock, preferred	588,058	20,972	291,809	749	71,047	1,175	304	46	16,681	320	17
18	Capital stock, common [48]	2,813,747	159,612	1,220,003	8,474	241,052	13,958	8,890	1,029	72,635	4,175	18
19	Surplus reserves	597,120	5,138	386,621	183	60,191	166	259	(15)	14,321	71	19
20	Surplus and undivided profits [49]	3,505,054	67,957	1,515,278	3,385	417,056	4,494	11,885	283	83,620	599	20
21	Less: Deficit [50]	194,819	81,758	25,200	4,272	43,992	6,341	486	342	5,035	2,189	21
22	Total liabilities [46]	10,903,274	366,507	5,102,534	16,589	1,112,133	31,643	42,454	3,334	275,283	7,988	22

	Receipts:											
23	Gross sales [17]	24,735,350	819,076	8,820,327	29,982	5,465,646	149,422	155,998	11,283	838,379	31,262	23
24	Gross receipts from operations [18]	201,822	39,300	26,258	443	20,702	7,221	1,810	809	4,888	266	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	13,555	142	9,195	6	433	5	7	(15)	124	1	25
26	Subject to declared value excess-profits tax and surtax.[20]	707	27	309	1	134	1	(15)		6	(15)	26
27	Subject to surtax only [21]	218	3	135		30		(15)		(15)		27
28	Wholly tax-exempt [22]	755	6	320	(15)	101	(15)	6		5	(15)	28
29	Other interest	17,619	523	6,674	20	851	15	11	2	418	9	29
30	Rents [23]	88,624	3,078	46,165	169	3,746	325	77	3	1,500	58	30
31	Royalties [24]	2,631	66	1,183	21	446	7			255	1	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	343	107	116	7	15	8	5		11	(15)	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	9,662	223	2,858	7	714	22	68	2	254	3	33
34	Net gain, sales other than capital assets [26]	1,986	383	107	15	695	38	27	7	45	8	34
35	Dividends, domestic corporations [27]	17,322	237	8,706	5	1,180	13	1		1,036	(15)	35
36	Dividends, foreign corporations [28]	3,675	(15)	3,657		3						36
37	Other receipts [29]	299,449	10,470	121,120	348	8,963	638	155	14½	6,883	234	37
38	Total compiled receipts [19]	25,393,717	873,642	9,047,130	31,023	5,503,658	157,715	158,165	12,120	853,805	31,843	38
	Deductions:											
39	Cost of goods sold [30]	17,256,219	598,146	5,745,684	23,751	4,410,646	123,688	125,392	9,425	569,083	23,389	39
40	Cost of operations [30]	94,568	27,542	9,892	248	9,807	5,961	1,529	710	2,029	179	40
41	Compensation of officers	442,474	36,223	76,145	1,154	32,685	3,299	7,222	673	17,658	1,530	41
42	Rent paid on business property	587,951	26,487	197,014	620	60,741	2,387	2,761	209	31,001	1,353	42
43	Repairs [31]	106,766	5,185	38,826	106	18,041	760	223	22	3,837	83	43
44	Bad debts	33,614	2,732	8,774	278	1,846	233	22	4	226	32	44
45	Interest paid	46,279	3,769	22,409	132	4,970	264	277	26	906	94	45
46	Taxes paid [32]	331,880	15,466	142,969	448	41,616	1,103	2,543	266	10,481	383	46
47	Contributions or gifts [33]	26,073	123	14,320	5	2,226	19	80	2	503	5	47
48	Depreciation	171,761	9,861	65,102	274	32,265	1,372	477	54	5,930	289	48
49	Depletion	416	39	125	(15)	15	1	2		2	1	49
50	Amortization [34]	568	81	104		81	2			1	1	50
51	Net loss, sales other than capital assets [26]	15,990	2,967	4,981	305	1,610	416	7	1	303	18	51
52	Other deductions [35]	4,480,825	171,205	1,791,073	4,796	740,230	20,322	11,108	990	160,069	5,035	52
53	Total compiled deductions	23,595,384	897,825	8,117,420	32,116	5,356,777	159,824	151,644	12,381	802,028	32,392	53
54	Compiled net profit or net loss (38 less 53)	1,798,333	[39] 24,183	929,710	[39] 1,092	146,880	[39] 2,109	6,521	[39] 261	51,777	[39] 549	54
55	Net income or deficit [4] (54 less 28)	1,797,578	[39] 24,189	929,389	[39] 1,093	146,779	[39] 2,109	6,515	[39] 261	51,772	[39] 549	55
56	Net operating loss deduction [36]	8,745		350		1,217		96		249		56
57	Adjusted excess profits net income [5]	908,179		584,053		55,452		845		23,998		57
58	Income tax [6]	297,320		127,902		32,947		1,398		8,629		58
59	Declared value excess-profits tax	9,808		4,599		560		81		269		59
60	Excess profits tax [7]	756,607		485,360		46,721		764		20,125		60
61	Total tax	1,063,735		617,861		80,228		2,244		29,023		61
62	Compiled net profit less total tax (54 less 61)	734,598	[39] 24,183	311,848	[39] 1,092	66,652	[39] 2,109	4,277	[39] 261	22,753	[39] 549	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	308,092	1,135	161,788	162	34,575	20	271	6	8,603	3	63
64	Corporation's own stock	12,744	176	4,190		157	2	8		103		64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,[1] 1944, by major industrial groups, for returns with net income and returns with no net income:[4] Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups[9]—Continued										
		Trade—Continued										
		Retail—Continued										
		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets[41]	8,206	1,013	3,363	689	5,059	2,289	5,662	1,207	938	520	1
	Assets:											
2	Cash[42]	224,551	4,528	80,647	5,825	66,221	6,018	106,084	6,455	16,716	2,246	2
3	Notes and accounts receivable	195,303	5,771	172,284	11,905	23,947	4,459	83,392	7,908	12,185	2,124	3
4	Less: Reserve for bad debts	8,151	236	8,526	979	287	39	3,455	374	387	68	4
5	Inventories	348,977	12,816	132,223	8,419	56,361	8,649	142,547	9,965	12,346	1,840	5
6	Investments, Government obligations[43]	142,966	958	83,414	2,737	27,925	1,767	52,688	1,691	8,728	280	6
7	Other investments	61,679	2,581	36,929	1,530	17,306	4,096	28,536	1,421	6,122	1,763	7
8	Gross capital assets[44] (except land)	231,890	6,678	88,359	4,881	236,579	48,903	132,948	14,128	56,122	10,636	8
9	Less: Reserves	128,378	3,254	38,760	2,202	129,139	20,294	64,791	6,090	33,928	5,792	9
10	Land	29,935	418	17,938	1,561	27,468	7,896	29,575	2,571	21,805	2,022	10
11	Other assets[45]	46,773	1,088	15,365	974	15,638	2,865	16,440	1,307	1,637	1,018	11
12	Total assets[46]	1,145,544	31,348	579,873	34,650	342,019	64,320	523,964	38,983	101,346	16,068	12
	Liabilities:											
13	Accounts payable	164,545	8,328	37,209	4,818	43,843	14,456	52,826	5,400	11,360	3,238	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	31,406	2,337	15,595	2,644	12,574	6,249	43,476	3,587	3,486	720	14
15	Maturity 1 year or more	56,080	4,646	18,652	4,377	30,676	19,749	39,714	4,819	5,928	2,196	15
16	Other liabilities[47]	171,220	2,529	76,787	3,534	45,610	8,111	41,923	2,208	12,121	1,119	16
17	Capital stock, preferred	75,329	3,716	39,189	2,492	16,305	5,067	12,656	1,156	1,378	425	17
18	Capital stock, common[48]	246,451	12,427	169,867	15,406	86,642	15,920	159,884	19,556	42,594	7,145	18
19	Surplus reserves	49,403	324	19,955	179	7,801	3,210	6,919	126	2,136	41	19
20	Surplus and undivided profits[49]	369,807	5,930	217,012	7,147	109,380	6,537	190,576	10,488	23,996	3,505	20
21	Less: Deficit[50]	18,696	8,890	14,392	5,947	10,811	14,980	24,009	8,356	1,653	2,321	21
22	Total liabilities[46]	1,145,544	31,348	579,873	34,650	342,019	64,320	523,964	38,983	101,346	16,068	22

	Receipts:											
23	Gross sales [17]	2,913,962	67,055	718,272	39,020	1,040,978	168,789	1,065,684	66,693	180,432	32,358	23
24	Gross receipts from operations [18]	18,799	1,998	7,103	991	32,434	15,333	39,656	3,520	2,172	991	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	1,115	4	808	15	239	12	426	15	38	11	25
26	Subject to declared value excess-profits tax and surtax.[20]	32	(15)	28	8	23	6	46	1	40	----	26
27	Subject to surtax only [21]	6	----	4	----	4	(15)	1	3	18	----	27
28	Wholly tax-exempt [22]	22	----	15	4	36	1	35	(15)	7	----	28
29	Other interest	1,264	26	1,284	72	218	32	1,907	88	59	12	29
30	Rents [23]	16,411	82	2,940	171	3,975	915	3,447	245	1,574	192	30
31	Royalties [24]	289	2	30	----	63	20	167	5	5	2	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	25	----	16	28	34	9	33	10	3	1	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	513	11	311	26	1,400	27	994	9	101	19	33
34	Net gain, sales other than capital assets [26]	85	13	68	17	203	68	145	50	37	11	34
35	Dividends, domestic corporations [27]	2,677	3	634	10	392	8	490	13	113	3	35
36	Dividends, foreign corporations [28]	(15)	(15)	1	----	(15)	----	1	----	1	(15)	36
37	Other receipts [29]	53,733	946	51,094	3,395	5,005	1,370	10,393	645	1,080	248	37
38	Total compiled receipts [10]	3,008,934	70,138	782,609	43,758	1,085,005	186,588	1,123,425	71,298	185,680	33,847	38
	Deductions:											
39	Cost of goods sold [30]	1,899,801	44,387	384,099	22,495	584,673	97,015	758,278	50,705	132,975	24,686	39
40	Cost of operations [30]	7,246	1,258	1,423	369	18,720	10,198	20,807	2,426	1,167	596	40
41	Compensation of officers	78,118	3,469	35,996	3,088	31,738	7,409	51,891	4,489	3,040	1,135	41
42	Rent paid on business property	143,606	4,698	24,673	1,915	51,577	8,638	20,127	1,912	2,918	1,019	42
43	Repairs [31]	9,911	216	2,837	150	12,593	2,112	5,350	343	1,310	174	43
44	Bad debts	6,588	221	4,015	566	547	114	2,395	233	142	63	44
45	Interest paid	3,831	237	1,561	530	1,857	853	3,587	398	341	141	45
46	Taxes paid [32]	33,849	1,043	13,601	673	24,452	5,266	13,548	918	2,861	657	46
47	Contributions or gifts [33]	3,787	5	1,046	6	614	34	754	15	62	3	47
48	Depreciation	15,645	501	4,549	326	14,590	3,244	7,460	677	3,077	659	48
49	Depletion	14	(15)	1	8	7	4	13	6	----	4	49
50	Amortization [34]	5	3	(15)	1	51	2	83	7	8	(15)	50
51	Net loss, sales other than capital assets [26]	3,321	544	168	580	3,490	205	363	122	76	55	51
52	Other deductions [35]	571,259	15,779	223,302	15,034	277,878	57,701	175,087	11,112	26,865	5,653	52
53	Total compiled deductions	2,776,980	72,363	697,270	45,741	1,022,786	192,795	1,059,743	73,364	174,141	34,844	53
54	Compiled net profit or net loss (38 less 53)	231,953	[39] 2,225	85,339	[39] 1,984	62,219	[39] 6,207	63,682	[39] 2,066	11,539	[39] 997	54
55	Net income or deficit [4] (54 less 28)	231,931	[39] 2,225	85,323	[39] 1,987	62,182	[39] 6,208	63,647	[39] 2,066	11,532	[39] 997	55
56	Net operating loss deduction [36]	1,033	----	435	----	1,355	----	902	----	123	----	56
57	Adjusted excess profits net income [5]	121,883	----	22,943	----	24,151	----	12,196	----	4,188	----	57
58	Income tax [6]	33,833	----	20,827	----	11,274	----	14,419	----	2,480	----	58
59	Declared value excess-profits tax	1,532	----	417	----	355	----	362	----	47	----	59
60	Excess profits tax [7]	101,015	----	19,458	----	20,216	----	10,352	----	3,580	----	60
61	Total tax	136,379	----	40,702	----	31,845	----	25,133	----	6,107	----	61
62	Compiled net profit less total tax (54 less 61)	95,574	[39] 2,225	44,636	[39] 1,984	30,374	[39] 6,207	38,550	[39] 2,066	5,432	[39] 997	62
	Dividends paid:[8]											
63	Cash and assets other than own stock [8]	28,639	246	17,648	98	9,707	34	7,925	121	3,056	43	63
64	Corporation's own stock	3,296	----	1,014	165	155	(15)	807	5	116	----	64

For footnotes, see pp. 335–337.

TABLE 4.—*Corporation returns with balance sheets,[1] 1944, by major industrial groups, for returns with net income and returns with no net income:[4] Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Trade—Continued										
		Retail—Continued								Trade not allocable		
		Hardware		Building materials, fuel, and ice		Other retail trade		Retail trade not allocable				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	1,657	194	5,219	1,170	5,068	987	3,367	513	10,486	2,760	1
	Assets:											
2	Cash [42]	18,456	538	103,266	6,704	103,561	3,913	60,907	2,925	280,341	32,265	2
3	Notes and accounts receivable	15,486	930	142,275	13,819	115,721	5,690	66,057	4,770	396,827	33,180	3
4	Less: Reserve for bad debts	638	23	6,616	716	7,653	204	3,142	343	18,730	1,857	4
5	Inventories	35,198	2,012	153,742	10,181	180,011	10,487	108,886	6,917	498,473	30,271	5
6	Investments, Government obligations [43]	8,507	106	53,218	1,688	47,210	1,364	29,113	1,601	159,916	4,835	6
7	Other investments	4,022	99	50,351	5,872	29,980	2,564	23,524	657	292,144	10,271	7
8	Gross capital assets [44] (except land)	17,671	884	202,891	28,274	113,421	9,759	120,841	9,785	493,142	69,115	8
9	Less: Reserves	8,634	351	116,261	15,425	58,179	3,435	61,079	5,188	265,663	31,483	9
10	Land	3,775	142	54,036	7,843	11,633	1,259	13,697	1,347	93,149	9,217	10
11	Other assets [45]	2,153	182	17,933	2,056	22,838	2,274	9,945	630	54,262	5,253	11
12	Total assets [46]	95,996	4,517	654,833	60,296	558,544	33,672	368,749	23,100	1,983,861	161,067	12
	Liabilities:											
13	Accounts payable	8,193	822	55,476	8,473	88,380	8,009	38,793	3,568	251,075	35,518	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	3,023	499	26,467	4,896	17,259	2,275	12,168	2,489	83,239	11,113	14
15	Maturity 1 year or more	3,328	284	26,826	9,442	33,788	3,875	22,570	2,471	84,013	14,865	15
16	Other liabilities [47]	5,833	157	33,626	2,927	72,427	3,115	35,461	2,627	168,508	18,225	16
17	Capital stock, preferred	1,875	109	23,463	3,215	23,258	1,625	14,763	877	101,022	7,415	17
18	Capital stock, common [48]	40,830	3,281	264,557	30,029	148,936	18,393	111,408	9,820	550,049	62,793	18
19	Surplus reserves	1,003	1	16,362	434	22,219	228	9,931	175	75,061	5,022	19
20	Surplus and undivided profits [49]	34,830	824	226,738	14,399	176,105	5,597	128,772	4,770	720,602	30,485	20
21	Less: Deficit [50]	2,919	1,458	18,682	13,519	23,827	9,446	5,117	3,698	49,708	24,369	21
22	Total liabilities [46]	95,996	4,517	654,833	60,296	558,544	33,672	368,749	23,100	1,983,861	161,067	22

	Receipts:											
23	Gross sales [17]	177,579	6,695	1,163,663	96,042	1,244,751	63,932	949,679	56,543	4,500,069	267,081	23
24	Gross receipts from operations [18]	1,076	48	16,481	4,642	22,153	1,943	8,290	1,097	70,992	10,718	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	79	2	470	20	405	11	216	42	1,438	40	25
26	Subject to declared value excess-profits tax and surtax.[20]	2		20	5	29	6	38		103	1	26
27	Subject to surtax only [21]	(15)		11	(15)	7	(15)	2		27	(15)	27
28	Wholly tax-exempt [22]	.2		147	1	30	(15)	28		95	13	28
29	Other interest	246	3	1,851	116	1,737	104	1,100	23	3,835	226	29
30	Rents [23]	433	17	3,610	599	2,460	150	2,288	151	13,091	987	30
31	Royalties [24]	4		119	6	43	(15)	25	2	687	53	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	1		43	21	22	5	19	18	118	44	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	58	6	1,282	51	741	37	366	5	3,563	174	33
34	Net gain, sales other than capital assets [26]	23	(15)	367	95	81	51	104	10	534	169	34
35	Dividends, domestic corporations [27]	82	(15)	898	160	625	9	488	13	2,969	161	35
36	Dividends, foreign corporations [28]	(15)		5	(15)	4		3		10,210	1	36
37	Other receipts [29]	2,242	48	11,962	1,107	13,795	915	13,023	563	34,980	2,328	37
38	Total compiled receipts [10]	181,828	6,818	1,200,927	102,864	1,286,882	67,163	975,669	58,466	4,642,712	281,998	38
	Deductions:											
39	Cost of goods sold [30]	126,960	5,089	872,969	74,690	878,054	51,158	767,606	47,667	3,550,702	218,511	39
40	Cost of operations [30]	498	14	10,461	3,866	7,365	1,107	3,625	611	34,435	7,065	40
41	Compensation of officers	9,479	507	38,714	4,608	42,157	3,212	17,631	1,649	105,331	10,320	41
42	Rent paid on business property	3,009	208	6,037	991	34,300	1,676	10,888	862	40,766	3,448	42
43	Repairs [31]	377	13	7,275	798	9,466	186	2,720	223	15,886	1,469	43
44	Bad debts	424	33	3,830	604	2,737	212	2,067	140	6,805	1,105	44
45	Interest paid	356	23	2,667	599	2,026	274	1,491	202	7,679	1,054	45
46	Taxes paid [32]	2,343	91	14,856	1,441	19,859	640	8,901	538	45,812	3,296	46
47	Contributions or gifts [33]	165	1	887	17	1,111	8	519	3	3,063	29	47
48	Depreciation	883	45	9,857	1,413	6,555	507	5,371	498	25,281	3,674	48
49	Depletion	1		49	7	10	(15)	177	7	191	6	49
50	Amortization [34]			129	64	102		4	(15)	146	1	50
51	Net loss, sales other than capital assets [26]	30	51	786	419	734	225	121	27	1,970	411	51
52	Other deductions [35]	23,580	974	164,230	16,724	201,529	9,967	114,616	7,119	546,161	40,970	52
53	Total compiled deductions	168,104	7,046	1,132,747	106,241	1,200,005	69,172	935,737	59,546	4,384,228	291,356	53
54	Compiled net profit or net loss (38 less 53)	13,723	[39] 228	68,180	[39] 3,377	86,877	[39] 2,008	39,932	[39] 1,080	258,484	[39] 9,358	54
55	Net income or deficit [4] (54 less 28)	13,722	[39] 228	68,033	[39] 3,378	86,847	[39] 2,008	39,904	[39] 1,080	258,389	[39] 9,372	55
56	Net operating loss deduction [36]	69		861		1,614		443		2,376		56
57	Adjusted excess profits net income [5]	2,502		13,415		33,537		9,016		83,472		57
58	Income tax [6]	2,954		16,010		15,593		9,053		55,874		58
59	Declared value excess-profits tax	182		516		537		349		1,752		59
60	Excess profits tax [7]	2,156		11,427		27,886		7,548		69,873		60
61	Total tax	5,292		27,953		44,016		16,951		127,498		61
62	Compiled net profit less total tax (54 less 61)	8,432	[39] 228	40,226	[39] 3,377	42,862	[39] 2,008	22,981	[39] 1,080	130,986	[39] 9,358	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	1,747	19	14,536	111	11,913	143	7,685	128	37,080	372	63
64	Corporation's own stock	204		465		1,534		695	3	4,317	70	64

For footnotes, see pp. 335–337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Service										
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [11]	19,906	9,483	2,624	912	5,094	1,789	3,637	1,908	1,670	943	1
	Assets:											
2	Cash [42]	501,807	54,189	97,353	7,355	62,422	4,332	96,705	17,113	10,062	2,145	2
3	Notes and accounts receivable	433,063	69,759	52,569	4,414	55,878	8,055	142,513	23,460	12,100	3,398	3
4	Less: Reserve for bad debts	16,770	4,946	6,167	307	1,623	282	4,139	631	310	131	4
5	Inventories	358,708	32,510	42,847	3,291	31,858	3,448	15,060	2,856	6,388	1,599	5
6	Investments, Government obligations [43]	246,174	12,429	42,098	762	23,176	844	42,280	5,063	2,336	201	6
7	Other investments	591,779	50,690	59,663	4,630	30,684	2,117	81,430	14,079	3,742	1,252	7
8	Gross capital assets [44] (except land)	2,567,064	427,568	1,086,915	142,476	370,370	65,314	189,664	47,153	55,225	27,848	8
9	Less: Reserves	1,193,611	172,025	463,482	51,860	197,674	37,353	82,980	15,416	27,260	11,987	9
10	Land	482,582	86,781	218,734	35,474	30,745	4,761	11,474	1,724	15,238	10,217	10
11	Other assets [45]	175,910	34,945	32,281	4,553	20,759	3,330	29,547	6,010	3,018	1,688	11
12	Total assets [46]	4,146,705	591,898	1,162,812	150,786	426,595	54,567	521,555	101,410	80,538	36,230	12
	Liabilities:											
13	Accounts payable	340,014	84,362	53,899	10,536	33,871	9,183	91,201	19,542	8,993	6,521	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	98,622	44,186	33,581	15,830	14,443	3,859	13,298	2,801	4,118	2,327	14
15	Maturity 1 year or more	930,313	217,155	494,546	94,660	40,844	10,501	33,441	30,897	19,691	17,634	15
16	Other liabilities [47]	443,045	93,977	105,618	29,040	38,845	5,562	85,949	7,355	6,344	3,372	16
17	Capital stock, preferred	215,882	37,872	85,729	6,042	29,293	3,941	31,833	8,846	4,101	2,020	17
18	Capital stock, common [48]	905,751	184,648	221,976	32,284	139,303	28,634	127,150	29,662	21,973	10,419	18
19	Surplus reserves	205,429	10,588	29,772	2,411	8,513	168	15,778	4,603	665	345	19
20	Surplus and undivided profits [49]	1,280,514	132,225	284,399	31,807	141,334	10,558	137,882	21,405	20,500	5,076	20
21	Less: Deficit [50]	272,864	213,115	146,707	71,823	19,851	17,840	14,978	23,702	5,847	11,485	21
22	Total liabilities [46]	4,146,705	591,898	1,162,812	150,786	426,595	54,567	521,555	101,410	80,538	36,230	22

	Receipts:											
23	Gross sales [17]	629,312	103,188	304,200	25,570	122,405	29,410	58,871	7,072	53,601	15,400	23
24	Gross receipts from operations [18]	4,128,144	403,378	545,927	55,257	634,332	81,395	851,970	77,756	63,100	17,819	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	2,751	136	1,221	8	173	8	331	33	19	15	25
26	Subject to declared value excess-profits tax and surtax.[20]	166	58	13	2	30	2	63	49	2	(15)	26
27	Subject to surtax only [21]	19	3	1	(15)	4	1	5	(15)	(15)		27
28	Wholly tax-exempt [22]	128	8	7	(15)	23	1	38	2	2	(15)	28
29	Other interest	6,797	489	1,132	74	282	64	959	74	113	10	29
30	Rents [23]	69,569	11,230	31,470	4,848	1,871	262	4,788	1,601	3,358	1,515	30
31	Royalties [24]	1,915	1,568	408	10	110	(15)	238	1,377	2	33	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	288	154	83	2	33	2	78	57	15	11	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	10,492	574	4,550	24	837	47	1,673	97	425	18	33
34	Net gain, sales other than capital assets [26]	1,813	548	313	77	306	43	192	127	97	28	34
35	Dividends, domestic corporations [27]	31,618	210	1,911	5	554	4	2,690	44	37	2	35
36	Dividends, foreign corporations [28]	5,470	226	99		1	(15)	230	2			36
37	Other receipts [29]	55,885	14,470	6,329	1,281	4,165	553	7,046	1,783	1,211	561	37
38	Total compiled receipts [10]	4,944,367	536,239	897,664	87,157	765,129	111,792	920,173	90,075	121,982	35,411	38
	Deductions:											
39	Cost of goods sold [30]	354,262	62,120	158,325	14,688	63,991	17,620	41,573	4,663	34,817	9,381	39
40	Cost of operations [30]	2,220,958	229,268	198,708	23,485	371,073	51,396	504,429	51,337	34,299	9,410	40
41	Compensation of officers	181,909	34,081	15,915	2,133	43,765	7,389	55,681	7,656	7,761	2,273	41
42	Rent paid on business property	181,972	31,389	42,122	6,449	20,488	4,127	14,782	2,282	9,118	4,769	42
43	Repairs [31]	74,280	9,056	33,245	3,639	11,193	1,768	5,018	718	1,352	502	43
44	Bad debts	8,327	2,796	1,791	1,378	2,010	322	1,631	302	242	120	44
45	Interest paid	43,426	9,323	22,214	5,014	2,750	597	1,653	473	883	519	45
46	Taxes paid [32]	126,707	16,653	40,338	4,705	17,877	2,848	14,187	1,526	2,904	1,294	46
47	Contributions or gifts [33]	5,840	110	932	14	785	24	958	10	79	7	47
48	Depreciation	114,472	19,856	39,952	5,556	18,088	3,165	12,187	2,555	3,891	1,562	48
49	Depletion	341	33	6	(15)	289	4	1	4	1	4	49
50	Amortization [34]	1,088	93	331	32	99	1	137	14	7		50
51	Net loss, sales other than capital assets [26]	11,307	5,280	1,868	1,700	723	287	423	1,245	28	134	51
52	Other deductions [35]	1,005,132	155,352	241,316	25,676	152,323	26,529	197,558	23,726	18,218	7,080	52
53	Total compiled deductions	4,330,022	575,410	797,064	94,470	705,454	116,078	850,222	96,512	113,601	37,054	53
54	Compiled net profit or net loss (38 less 53)	614,344	[39] 39,171	100,600	[39] 7,313	59,675	[39] 4,286	78,950	[39] 6,436	8,381	[39] 1,642	54
55	Net income or deficit [4] (54 less 28)	614,216	[39] 39,179	100,593	[39] 7,313	59,652	[39] 4,287	78,912	[39] 6,438	8,379	[39] 1,642	55
56	Net operating loss deduction [36]	12,141		5,795		1,433		1,169		405		56
57	Adjusted excess profits net income [5]	241,259		30,058		13,976		23,666		1,208		57
58	Income tax [6]	115,054		21,983		12,907		17,889		1,780		58
59	Declared value excess-profits tax	1,951		238		337		356		79		59
60	Excess profits tax [7]	199,775		25,243		11,865		19,730		1,002		60
61	Total tax	316,779		47,465		25,109		37,975		2,860		61
62	Compiled net profit less total tax (54 less 61)	297,565	[39] 39,171	53,135	[39] 7,313	34,566	[39] 4,286	40,975	[39] 6,436	5,521	[39] 1,642	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	112,868	1,459	10,731	307	9,946	118	18,892	299	745	62	63
64	Corporation's own stock	3,294	128	567		415	1	412	35	38	5	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,[1] 1944, by major industrial groups, for returns with net income and returns with no net income:[4] Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Service—Continued										
		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	932	386	2,865	706	1,427	1,321	1,598	1,473	59	45	1
	Assets:											
2	Cash [42]	12,108	945	131,346	9,125	53,697	4,576	37,085	7,255	1,029	1,344	2
3	Notes and accounts receivable	15,568	1,940	97,518	10,516	15,230	3,449	40,363	13,983	1,323	542	3
4	Less: Reserve for bad debts	350	63	2,573	1,155	223	43	1,376	2,331	8	3	4
5	Inventories	6,933	1,306	244,268	14,771	3,378	1,043	6,788	4,140	1,188	56	5
6	Investments, Government obligations [43]	5,556	62	87,756	362	24,742	1,934	17,987	2,751	243	450	6
7	Other investments	1,790	191	384,865	9,208	14,272	3,489	14,909	15,691	423	34	7
8	Gross capital assets [44] (except land)	26,413	4,653	584,920	40,507	151,048	59,148	99,542	39,853	2,967	616	8
9	Less: Reserves	12,975	1,927	290,907	15,403	73,399	22,155	43,474	15,566	1,461	359	9
10	Land	1,233	452	159,654	14,676	35,143	14,885	10,072	4,331	288	261	10
11	Other assets [45]	2,211	357	65,806	6,675	9,191	3,838	12,229	8,352	870	141	11
12	Total assets [46]	58,487	7,917	1,462,653	89,282	233,080	70,164	194,124	78,460	6,861	3,083	12
	Liabilities:											
13	Accounts payable	8,592	2,136	107,866	17,198	16,208	9,035	18,579	9,557	804	654	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	2,377	770	17,553	7,604	6,789	5,528	5,478	5,452	984	15	14
15	Maturity 1 year or more	4,617	1,693	283,102	29,196	35,462	24,387	17,991	7,256	618	930	15
16	Other liabilities [47]	10,498	851	132,546	25,048	34,442	5,743	27,946	16,016	858	989	16
17	Capital stock, preferred	824	734	47,169	8,645	8,195	3,203	8,097	4,394	641	48	17
18	Capital stock, common [48]	14,855	3,532	255,357	13,848	72,972	25,688	50,629	39,925	1,537	655	18
19	Surplus reserves	2,724	27	126,940	1,144	8,949	412	11,986	1,372	101	105	19
20	Surplus and undivided profits [49]	15,937	921	544,967	30,506	71,588	17,139	62,407	14,550	1,499	265	20
21	Less: Deficit [50]	1,936	2,748	52,847	43,905	21,526	20,971	8,989	20,061	182	578	21
22	Total liabilities [46]	58,487	7,917	1,462,653	89,282	233,080	70,164	194,124	78,460	6,861	3,083	22

	Receipts:											
23	Gross sales [17]	35,313	9,937	16,980	2,211	17,640	8,236	19,119	5,004	1,183	349	23
24	Gross receipts from operations [18]	101,539	5,943	1,371,262	63,439	226,109	42,578	323,949	55,402	9,956	3,791	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	40	(15)	647	5	145	30	171	33	2	3	25
26	Subject to declared value excess-profits tax and surtax.[20]	1		23	(15)	10	1	24	4			26
27	Subject to surtax only [21]	(15)		2	(15)	(15)	1	6	(15)			27
28	Wholly tax-exempt [22]	1		26		4	1	28	4			28
29	Other interest	59	2	3,805	151	216	64	228	45	2	4	29
30	Rents [23]	169	57	22,821	1,328	3,994	1,164	1,041	446	57	10	30
31	Royalties [24]	4	2	774	13	145	32	210	100	25		31
32	Excess of net short-term capital gain over net long-term capital loss.[25]		(15)	34	36	29	16	15	30	(15)	(15)	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	65	7	1,894	87	459	39	547	255	40	1	33
34	Net gain, sales other than capital assets [26]	26	8	554	28	170	27	154	206	1	5	34
35	Dividends, domestic corporations [27]	29		25,737	15	384	69	217	71	59	(15)	35
36	Dividends, foreign corporations [28]			5,136	221	3	1	1	1			36
37	Other receipts [29]	1,266	91	23,446	6,748	5,940	1,505	6,439	1,941	44	7	37
38	Total compiled receipts [16]	138,512	16,047	1,473,142	74,282	255,245	53,763	352,149	63,542	11,370	4,170	38
	Deductions:											
39	Cost of goods sold [30]	22,290	6,829	10,890	1,417	9,991	4,313	11,602	3,010	782	199	39
40	Cost of operations [30]	69,136	4,661	719,952	33,292	109,066	25,128	208,992	29,924	5,304	635	40
41	Compensation of officers	8,595	1,585	22,080	3,012	10,249	3,027	17,277	6,618	583	389	41
42	Rent paid on business property	1,530	329	74,304	6,729	8,681	3,397	10,684	3,020	263	287	42
43	Repairs [31]	940	83	14,995	738	5,009	950	2,408	647	121	11	43
44	Bad debts	161	34	1,298	50	384	268	796	301	15	21	44
45	Interest paid	287	106	13,034	1,456	1,613	750	900	404	90	4	45
46	Taxes paid [32]	2,293	353	32,822	1,902	10,015	2,427	6,075	1,509	196	88	46
47	Contributions or gifts [33]	79	3	1,720	14	1,003	21	271	14	12	2	47
48	Depreciation	1,916	299	27,063	1,602	6,525	3,156	4,657	1,923	191	38	48
49	Depletion	1	7	7	3	23	1	14	10			49
50	Amortization [34]	226	(15)	52	3	9	(15)	219	41	8		50
51	Net loss, sales other than capital assets [26]	65	54	7,897	609	198	1,054	104	197	(15)	1	51
52	Other deductions [35]	15,523	3,060	280,428	27,746	41,941	16,740	55,048	22,158	2,777	2,635	52
53	Total compiled deductions	123,043	17,404	1,206,542	78,573	204,707	61,233	319,046	69,776	10,344	4,311	53
54	Compiled net profit or net loss (38 less 53)	15,469	[39] 1,357	266,601	[39] 4,292	50,539	[39] 7,470	33,103	[39] 6,235	1,026	[39] 140	54
55	Net income or deficit [4] (54 less 28)	15,468	[39] 1,357	266,575	[39] 4,292	50,535	[39] 7,470	33,075	[39] 6,239	1,026	[39] 140	55
56	Net operating loss deduction [36]	241		897		1,480		710		11		56
57	Adjusted excess profits net income [5]	8,740		118,606		29,149		15,591		265		57
58	Income tax [6]	1,738		46,413		6,874		5,255		215		58
59	Declared value excess-profits tax	284		251		186		215		5		59
60	Excess profits tax [7]	6,963		98,982		23,363		12,397		231		60
61	Total tax	8,984		145,646		30,423		17,866		450		61
62	Compiled net profit less total tax (54 less 61)	6,485	[39] 1,357	120,955	[39] 4,292	20,116	[39] 7,470	15,237	[39] 6,235	576	[39] 140	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	1,122	4	61,356	112	6,360	267	3,620	289	96		63
64	Corporation's own stock	636	66	392		454	12	381	9			64

For footnotes, see pp. 335–337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Finance, insurance, real estate, and lessors of real property										
		Total finance, insurance, real estate, and lessors of real property		Finance								
				Total finance		Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	74,302	38,919	23,190	6,746	13,309	1,000	1,301	1,248	2,179	859	1
	Assets:											
2	Cash [42]	32,250,829	900,961	30,377,975	649,591	29,710,616	556,675	19,186	10,340	113,383	8,297	2
3	Notes and accounts receivable	23,727,464	988,508	23,012,824	688,764	21,440,181	359,197	58,002	22,187	750,372	42,175	3
4	Less: Reserve for bad debts	62,176	29,673	51,528	21,809			273	488	22,636	1,636	4
5	Inventories	23,401	11,988	6,092	1,581					1,935	564	5
6	Investments, Government obligations [43]	93,484,748	1,822,192	72,868,117	1,410,359	71,663,996	1,259,297	10,755	6,836	104,464	3,650	6
7	Other investments	45,990,048	2,572,967	20,847,827	1,723,893	11,364,177	357,861	85,887	42,980	90,360	9,131	7
8	Gross capital assets [44] (except land)	10,777,652	4,326,615	1,457,003	255,943	1,044,990	50,774	9,133	9,100	23,446	2,192	8
9	Less: Reserves	2,501,195	1,025,787	267,397	92,433	137,689	8,943	2,046	1,517	10,676	741	9
10	Land	2,883,034	1,375,607	192,313	80,861	86,292	10,070	5,044	16,632	2,307	491	10
11	Other assets [45]	3,232,243	293,329	1,076,219	91,417	900,390	39,015	8,689	4,612	13,694	1,653	11
12	Total assets [46]	209,806,046	11,236,707	149,519,447	4,788,107	136,072,952	2,623,946	194,376	110,682	1,066,650	65,776	12
	Liabilities:											
13	Accounts payable	1,262,512	548,843	717,200	188,984			14,503	10,610	72,810	5,268	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	1,271,125	592,073	871,441	321,997			27,219	7,540	276,283	12,232	14
15	Maturity 1 year or more	7,239,538	3,697,305	1,692,723	609,865			51,381	47,760	150,596	11,210	15
16	Other liabilities [47]	171,621,193	3,991,826	127,872,080	2,725,555	127,360,908	2,461,694	21,489	15,549	76,057	3,552	16
17	Capital stock, preferred	2,389,342	599,406	1,976,971	359,908	193,768	35,905	10,027	9,617	111,521	8,723	17
18	Capital stock, common [48]	10,472,927	2,538,443	6,421,408	933,810	2,728,355	138,507	53,080	59,741	185,996	22,260	18
19	Surplus reserves	1,647,824	254,334	1,482,087	133,984	932,690	28,399	4,512	8,209	31,882	2,053	19
20	Surplus and undivided profits [49]	15,578,210	1,714,903	9,157,888	598,868	4,865,317	99,460	34,035	24,110	163,672	7,257	20
21	Less: Deficit [50]	1,676,626	2,700,425	672,351	1,084,866	8,087	139,119	21,870	72,454	2,167	6,780	21
22	Total liabilities [46]	209,806,046	11,236,707	149,519,447	4,788,107	136,072,952	2,623,946	194,376	110,682	1,066,650	65,776	22

	Receipts:											
23	Gross sales [17]	55,230	6,655	26,089	212							23
24	Gross receipts from operations [15]	3,257,882	525,129	585,576	26,371	366,291	12,763	11,964	1,969	92,501	4,963	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	929,973	17,328	637,640	14,442	619,914	12,894	102	24	1,069	50	25
26	Subject to declared value excess-profits tax and surtax.[20]	309,172	4,592	238,234	1,987	233,151	1,910	8	1	31	1	26
27	Subject to surtax only [21]	16,335	512	13,833	131	13,038	117	3	(15)	12	(15)	27
28	Wholly tax-exempt [22]	209,808	8,385	145,978	6,817	141,508	5,346	17	23	80	1	28
29	Other interest [6]	1,834,127	49,260	946,165	37,286	766,415	21,815	6,868	1,994	88,008	3,783	29
30	Rents [23]	995,147	238,285	99,337	9,433	83,014	4,986	860	636	1,043	152	30
31	Royalties [24]	101,597	7,884	36,558	3,241	1,049	148	87	3	14	5	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	15,038	872	12,412	314	7,401	104	137	20	398	15	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	175,286	3,839	137,026	1,465	71,507	847	1,262	86	1,102	14	33
34	Net gain, sales other than capital assets [26]	95,282	13,519	54,479	4,183	2,883	147	489	53	306	25	34
35	Dividends, domestic corporations [27]	572,572	14,107	443,172	6,448	16,097	864	148	10	2,122	40	35
36	Dividends, foreign corporations [28]	17,748	357	15,267	243	828	3	(15)		2		36
37	Other receipts [29]	118,321	20,138	68,657	7,308	43,089	2,844	1,861	512	8,507	580	37
38	Total compiled receipts [10]	[14] 8,703,517	[14] 910,864	3,460,424	119,881	2,366,186	64,788	23,805	5,333	195,195	9,631	38
	Deductions:											
39	Cost of goods sold [30]	34,754	4,910	19,368	278							39
40	Cost of operations [30]	72,208	19,024	18,645	2,887	201	130	486	282	7,232	1,559	40
41	Compensation of officers	[37] 401,901	[37] 48,767	272,363	16,171	212,602	7,200	3,954	988	14,318	2,024	41
42	Rent paid on business property	133,888	34,074	51,308	2,972	38,250	1,242	562	137	6,245	441	42
43	Repairs [31]	72,786	30,707	13,888	1,502	11,827	593	131	79	308	23	43
44	Bad debts	81,072	43,067	75,829	33,062	61,596	12,707	187	501	9,685	1,338	44
45	Interest paid	482,227	147,506	261,711	37,613	194,044	11,937	2,866	1,654	17,876	1,119	45
46	Taxes paid [32]	453,929	113,513	138,886	7,867	111,778	3,551	855	720	6,432	323	46
47	Contributions or gifts [33]	15,618	414	12,069	95	10,124	54	46	3	473	3	47
48	Depreciation	264,258	84,744	54,996	5,545	45,618	2,130	320	165	1,949	100	48
49	Depletion	21,760	2,439	3,629	413	158	30	15	1	3		49
50	Amortization [34]	1,168	232	136	1				(15)		1	50
51	Net loss, sales other than capital assets [26]	74,134	110,739	63,650	26,676	58,190	12,743	139	2,208	240	174	51
52	Other deductions [35]	3,231,499	509,893	995,083	57,398	757,169	25,259	8,415	2,931	75,917	4,425	52
53	Total compiled deductions	[35] 5,341,202	[35] 1,156,029	1,981,561	192,480	1,501,555	77,575	17,976	9,669	140,679	11,531	53
54	Compiled net profit or net loss (38 less 53)	3,362,315	[39] 239,165	1,478,863	[39] 72,599	864,631	[39] 12,787	5,830	[39] 4,336	54,516	[39] 1,900	54
55	Net income or deficit [4] (54 less 28)	3,152,507	[39] 247,550	1,332,885	[39] 79,416	723,123	[39] 18,133	5,813	[39] 4,360	54,436	[39] 1,901	55
56	Net operating loss deduction [36]	38,621		12,594		8,190		404		405		56
57	Adjusted excess profits net income [5]	67,250		12,860		5,310		142		3,365		57
58	Income tax [6]	484,058		277,265		196,390		1,558		18,086		58
59	Declared value excess-profits tax	2,616		1,282		781		14		45		59
60	Excess profits tax [7]	57,362		10,945		4,543		122		2,868		60
61	Total tax	544,037		289,492		201,713		1,695		20,999		61
62	Compiled net profit less total tax (54 less 61)	2,818,278	[39] 239,165	1,189,371	[39] 72,599	662,917	[39] 12,787	4,135	[39] 4,336	33,517	[39] 1,900	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	971,840	31,996	712,472	15,147	252,643	3,519	1,632	293	22,046	306	63
64	Corporation's own stock	32,885	1,158	29,561	459	26,766	364	11	20	731	6	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups[9]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued										
		Investment trusts and investment companies[11]		Other investment companies, including holding companies[12 13]		Security and commodity-exchange brokers and dealers		Other finance companies		Finance not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets[41]	2,165	750	1,382	495	855	303	570	562	1,429	1,529	1
	Assets:											
2	Cash[42]	157,476	9,830	227,332	25,041	76,790	9,850	15,355	9,846	57,838	19,710	2
3	Notes and accounts receivable	138,944	45,711	342,149	80,636	182,595	9,111	20,734	27,000	79,847	102,746	3
4	Less: Reserve for bad debts	17,255	4,819	9,552	4,434	610	101	190	275	1,011	10,056	4
5	Inventories			2,274	186			1,137	216	746	615	5
6	Investments, Government obligations[43]	395,826	18,150	193,243	33,313	443,915	65,298	9,887	3,091	46,033	20,813	6
7	Other investments	3,108,294	306,559	5,426,322	743,617	559,697	95,755	30,059	95,340	183,121	72,650	7
8	Gross capital assets[44] (except land)	72,574	26,495	192,343	67,347	33,249	6,234	62,079	52,037	19,190	41,766	8
9	Less: Reserves	22,493	5,200	49,870	34,908	16,916	2,449	21,880	15,183	5,827	23,493	9
10	Land	13,622	11,813	57,780	20,560	14,820	411	482	1,893	11,965	18,950	10
11	Other assets[45]	24,218	15,488	64,523	10,616	48,187	3,610	4,424	9,520	12,095	6,903	11
12	Total assets[46]	3,871,205	424,027	6,446,544	941,975	1,341,637	187,630	122,086	183,487	403,997	250,584	12
	Liabilities:											
13	Accounts payable	60,646	33,174	93,028	34,927	340,297	11,590	7,750	37,180	128,166	56,235	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	48,686	37,102	55,906	110,526	415,632	133,841	5,310	8,244	42,406	12,512	14
15	Maturity 1 year or more	564,953	117,533	577,990	275,093	306,968	9,629	5,340	33,771	35,494	114,870	15
16	Other liabilities[47]	183,307	37,186	104,000	125,444	72,327	5,194	13,308	44,606	40,684	32,332	16
17	Capital stock, preferred	317,428	69,858	1,304,656	196,883	22,257	4,947	3,498	11,646	13,816	23,228	17
18	Capital stock, common[48]	1,164,202	150,036	2,050,917	319,968	66,725	24,660	51,926	53,018	120,206	165,620	18
19	Surplus reserves	138,907	11,385	333,890	61,855	10,921	2,600	15,666	9,857	13,618	9,627	19
20	Surplus and undivided profits[49]	1,815,713	110,814	2,056,710	222,353	116,888	18,947	33,189	59,953	72,363	55,975	20
21	Less: Deficit[50]	422,638	143,061	130,554	405,074	10,378	23,777	13,903	74,787	62,755	219,814	21
22	Total liabilities[46]	3,871,205	424,027	6,446,544	941,975	1,341,637	187,630	122,086	183,487	403,997	250,584	22

	Receipts:											
23	Gross sales [17]			17,162	160			8,927	52			23
24	Gross receipts from operations [18]			41,047	348	49,498	4,400	6,444	963	17,831	964	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	5,388	96	2,571	386	7,137	745	84	25	1,375	222	25
26	Subject to declared value excess-profits tax and surtax.[20]	865	15	448	34	3,601	1	45	6	86	20	26
27	Subject to surtax only [21]	25	3	30	5	715	(15)	(15)	3	11	1	27
28	Wholly tax-exempt [22]	1,048	286	751	24	1,917	977	79	15	579	146	28
29	Other interest	24,604	762	50,790	3,345	2,817	1,126	540	2,044	6,121	2,416	29
30	Rents [23]	559	24	7,894	707	1,292	117	3,680	2,691	994	119	30
31	Royalties [24]	4,817	596	1,132	233	39	17	28,816	2,229	604	11	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	2,654	51	499	71	792	19	33	4	497	29	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	45,031	163	10,711	218	3,765	37	258	36	3,388	64	33
34	Net gain, sales other than capital assets [26]	6,345	158	726	228	42,726	3,416	386	20	618	136	34
35	Dividends, domestic corporations [27]	153,968	1,948	261,827	2,686	7,346	231	626	596	1,038	72	35
36	Dividends, foreign corporations [28]	3,728	55	10,635	186	59		7	(15)	8		36
37	Other receipts [29]	2,743	146	6,090	1,596	3,512	311	1,273	908	1,582	410	37
38	Total compiled receipts [10]	251,775	4,302	412,313	10,227	125,218	11,397	51,200	9,592	34,732	4,610	38
	Deductions:											
39	Cost of goods sold [30]			11,842	226			7,525	52			39
40	Cost of operations [30]			2,059	13	6,892	232	1,321	368	455	303	40
41	Compensation of officers	5,784	663	8,572	1,175	21,920	2,221	2,394	824	2,819	1,077	41
42	Rent paid on business property	620	63	1,468	131	3,329	537	327	145	507	276	42
43	Repairs [31]	73	20	706	112	253	227	435	400	64	47	43
44	Bad debts	1,704	2,676	1,753	3,087	182	303	384	8,606	338	3,844	44
45	Interest paid	14,108	3,167	25,232	12,767	5,513	902	300	3,048	1,772	3,018	45
46	Taxes paid [32]	4,051	376	8,070	1,312	5,440	501	1,078	551	1,182	535	46
47	Contributions or gifts [33]	346	1	688	28	291	2	58	(15)	44	3	47
48	Depreciation	404	120	3,191	539	1,037	248	2,145	1,818	333	426	48
49	Depletion	2,476	272	957	20	3	1	7	89	11	1	49
50	Amortization [34]			136								50
51	Net loss, sales other than capital assets [26]	300	481	3,370	1,737	1,265	157	75	6,661	72	2,515	51
52	Other deductions [35]	31,877	2,459	43,360	6,622	47,512	6,728	14,335	4,675	16,498	4,298	52
53	Total compiled deductions	61,743	10,298	111,492	27,767	93,637	12,060	30,383	27,236	24,095	16,344	53
54	Compiled net profit or net loss (38 less 53)	190,032	[39] 5,996	300,821	[39] 17,540	31,581	[39] 662	20,816	[39] 17,644	10,637	[39] 11,733	54
55	Net income or deficit [4] (54 less 28)	188,984	[39] 6,282	300,071	[39] 17,564	29,663	[39] 1,639	20,737	[39] 17,658	10,058	[39] 11,879	55
56	Net operating loss deduction [36]	325		1,243		1,235		188		603		56
57	Adjusted excess profits net income [5]	93		522		851		1,998		578		57
58	Income tax [6]	9,957		34,957		7,142		6,777		2,397		58
59	Declared value excess-profits tax	37		293		52		33		27		59
60	Excess profits tax [7]	79		447		731		1,692		463		60
61	Total tax	10,074		35,697		7,926		8,502		2,887		61
62	Compiled net profit less total tax (54 less 61)	179,958	[39] 5,996	265,124	[39] 17,540	23,655	[39] 662	12,315	[39] 17,644	7,750	[39] 11,733	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	161,896	1,365	255,539	1,196	6,121	54	7,582	3,915	5,013	4,499	63
64	Corporation's own stock	125	8	1,310	54	425		4		191	7	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [9]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings		
		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [41]	4,840	1,680	1,438	245	3,402	1,435	43,369	28,133	2,903	2,360	1
	Assets:											
2	Cash [42]	1,430,878	74,597	1,353,445	67,314	77,432	7,283	382,422	158,722	59,554	18,051	2
3	Notes and accounts receivable	143,805	19,613			143,805	19,613	512,211	245,880	58,624	34,251	3
4	Less: Reserve for bad debts	1,376	317			1,376	317	8,640	7,236	632	311	4
5	Inventories							12,291	8,994	5,017	1,413	5
6	Investments, Government obligations [43]	20,324,814	272,919	20,304,990	272,034	19,824	884	246,538	134,701	45,278	4,213	6
7	Other investments	23,874,124	272,352	23,823,131	265,340	50,993	7,011	1,008,036	487,584	260,060	89,138	7
8	Gross capital assets [44] (except land)	434,730	28,246	386,748	20,214	47,982	8,031	6,319,026	2,890,352	2,566,892	1,152,075	8
9	Less: Reserves	19,490	4,092	10,199	2,603	9,292	1,490	1,961,613	794,392	252,695	134,869	9
10	Land	15,481	2,514	10,528	2,164	4,953	350	2,496,232	1,175,651	179,008	116,641	10
11	Other assets [45]	1,907,765	59,204	1,889,403	55,408	18,362	3,796	171,373	94,652	76,886	48,056	11
12	Total assets [46]	48,110,729	725,034	47,758,046	679,872	352,683	45,162	9,177,876	4,394,908	2,997,994	1,328,659	12
	Liabilities:											
13	Accounts payable	162,928	24,081			162,928	24,081	340,682	282,136	41,702	53,642	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	7,576	1,763			7,576	1,763	375,322	246,829	16,786	21,484	14
15	Maturity 1 year or more	14,449	5,836			14,449	5,836	4,332,652	2,376,771	1,199,714	704,832	15
16	Other liabilities [47]	43,191,624	660,846	43,164,417	656,088	27,207	4,757	416,881	468,389	140,608	137,037	16
17	Capital stock, preferred	24,097	1,673	8,344	699	15,754	974	287,226	183,722	101,048	54,102	17
18	Capital stock, common [48]	718,637	81,290	655,393	68,733	63,243	12,557	2,233,301	1,107,359	1,099,582	415,984	18
19	Surplus reserves	10,595	281			10,595	281	132,129	106,565	23,014	13,503	19
20	Surplus and undivided profits [49]	4,015,115	185,609	3,958,436	180,137	56,679	5,472	1,806,678	680,400	598,529	251,026	20
21	Less: Deficit [50]	34,292	236,344	28,544	225,785	5,748	10,559	746,994	1,057,264	222,989	321,952	21
22	Total liabilities [46]	48,110,729	725,034	47,758,046	679,872	352,683	45,162	9,177,876	4,394,908	2,997,994	1,328,659	22

	Receipts:											
23	Gross sales [17]							23,418	6,129	5,723	314	23
24	Gross receipts from operations [18]	1,913,176	262,006	1,726,630	233,324	186,546	28,682	759,130	236,753			24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [19]	288,506	1,882	288,263	1,868	243	14	3,224	981	603	23	25
26	Subject to declared value excess-profits tax and surtax.[20]	70,354	2,119	70,331	2,114	22	4	449	479	135	7	26
27	Subject to surtax only [21]	2,414	359	2,409	359	5	(15)	84	20	4	2	27
28	Wholly tax-exempt [22]	62,940	1,428	62,916	1,427	24	1	777	133	113	6	28
29	Other interest	866,723	3,889	865,665	3,832	1,058	57	19,634	7,830	1,605	255	29
30	Rents [23]	134,348	1,926	133,195	1,817	1,153	109	631,272	202,443	130,190	24,483	30
31	Royalties [24]	184	16	114	(15)	70	16	1,864	346	62,991	4,281	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	342	196	295	189	47	8	2,080	330	204	33	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	7,172	1,000	6,631	940	541	60	26,168	1,242	4,920	132	33
34	Net gain, sales other than capital assets [26]	301	53	86	49	214	4	39,910	8,902	592	382	34
35	Dividends, domestic corporations [27]	113,042	5,891	109,579	5,864	3,463	27	14,749	1,682	1,609	87	35
36	Dividends, foreign corporations [28]	1,145	103	926	102	219	1	182	11	1,153	(15)	36
37	Other receipts [29]	8,609	3,041	3,248	1,191	5,361	1,850	26,829	9,259	14,226	530	37
38	Total compiled receipts [10]	[14] 3,469,255	[14] 283,907	[14] 3,270,289	[14] 253,075	198,966	30,832	1,549,770	476,540	224,069	30,535	38
	Deductions:											
39	Cost of goods sold [30]							11,079	4,285	4,307	347	39
40	Cost of operations [30]	19,944	6,084	398	123	19,545	5,961	33,619	10,053			40
41	Compensation of officers	[37] 48,778	[37] 8,421	[37] 10,219	[37] 970	38,559	7,451	77,036	23,215	3,724	960	41
42	Rent paid on business property	20,696	2,955	14,943	1,600	5,752	1,354	59,542	27,021	2,342	1,127	42
43	Repairs [31]	1,189	465	951	378	238	86	56,675	28,407	1,084	384	43
44	Bad debts	1,543	720	836	444	707	276	3,562	8,692	139	593	44
45	Interest paid	1,872	647	1,126	379	746	268	180,161	89,590	38,482	19,655	45
46	Taxes paid [32]	85,678	9,066	81,445	8,521	4,233	544	214,455	91,765	14,910	4,814	46
47	Contributions or gifts [33]	1,414	33	932	21	482	11	1,946	275	189	11	47
48	Depreciation	26,626	826	25,305	609	1,321	218	175,543	75,879	7,094	2,494	48
49	Depletion	12	3	9		3	3	458	124	17,661	1,899	49
50	Amortization [34]	6				6		527	231	500	(15)	50
51	Net loss, sales other than capital assets [26]	1,327	5,625	1,260	5,593	67	33	8,131	65,514	1,027	12,923	51
52	Other deductions [35]	1,802,357	271,287	1,706,188	254,824	96,169	16,463	407,036	175,223	27,024	5,985	52
53	Total compiled deductions	[35] 2,011,440	[35] 306,132	[35] 1,843,613	[35] 273,463	167,828	32,669	1,229,770	600,274	118,431	51,143	53
54	Compiled net profit or net loss (38 less 53)	1,457,815	[39] 22,225	1,426,676	[39] 20,388	31,139	[30] 1,837	320,000	[39] 123,733	105,638	[39] 20,608	54
55	Net income or deficit [4] (54 less 28)	1,394,874	[39] 23,653	1,363,760	[39] 21,815	31,114	[39] 1,838	319,223	[39] 123,867	105,525	[39] 20,615	55
56	Net operating loss deduction [36]	2,013		1,593		420		22,801		1,214		56
57	Adjusted excess profits net income [5]	20,611		15,674		4,937		19,022		14,757		57
58	Income tax [6]	92,143		84,654		7,489		81,600		33,050		58
59	Declared value excess-profits tax	118		24		94		1,146		70		59
60	Excess profits tax [7]	17,540		13,355		4,185		16,456		12,421		60
61	Total tax	109,801		98,033		11,768		99,202		45,542		61
62	Compiled net profit less total tax (54 less 61)	1,348,014	[39] 22,225	1,328,643	[39] 20,388	19,370	[39] 1,837	220,797	[39] 123,733	60,097	[39] 20,608	62
	Dividends paid: [8]											
63	Cash and assets other than own stock [8]	118,929	5,869	105,972	5,794	12,957	75	75,270	10,101	65,169	878	63
64	Corporation's own stock	1,777	467	1,586	465	191	2	1,514	186	34	47	64

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups[6]—Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets[41]	6,672	3,654	3,385	1,839	3,119	1,628	148	121	118	90	1,545	2,224	1
	Assets:													
2	Cash[42]	214,414	48,408	106,213	10,850	99,450	9,248	4,468	1,246	2,296	356	31,383	11,067	2
3	Notes and accounts receivable	455,364	105,301	154,672	21,148	145,701	16,458	7,461	2,884	1,507	1,805	43,159	33,087	3
4	Less: Reserve for bad debts	4,,925	1,122	1,482	250	1,448	212	22	17	13	21	748	553	4
5	Inventories	122,896	23,844	137,843	21,945	132,955	20,901	3,295	257	1,594	787	8,489	3,020	5
6	Investments, Government obligations[43]	132,722	26,295	93,066	3,613	88,495	3,433	2,591	169	1,980	11	10,336	1,496	6
7	Other investments	123,545	25,209	124,100	41,240	117,830	38,984	4,558	826	1,712	1,430	46,299	35,907	7
8	Gross capital assets[44] (except land)	363,901	124,810	632,732	109,894	575,760	90,562	46,929	15,252	10,044	4,080	52,595	71,804	8
9	Less: Reserves	195,187	67,724	293,258	35,440	280,319	30,249	9,528	3,711	3,411	1,481	19,844	18,928	9
10	Land	37,228	11,360	208,470	61,298	201,424	56,697	5,520	4,383	1,526	218	17,791	14,228	10
11	Other assets[45]	64,591	17,818	31,666	7,402	29,436	6,953	1,692	311	538	138	17,009	9,677	11
12	Total assets[46]	1,314,548	314,200	1,194,023	241,700	1,109,284	212,776	66,966	21,601	17,773	7,322	206,470	160,806	12
	Liabilities:													
13	Accounts payable	158,998	59,448	119,587	34,951	114,008	28,835	3,362	3,407	2,216	2,709	30,621	36,282	13
	Bonds, notes, mortgages payable:													
14	Maturity less than 1 year	96,926	29,341	46,037	14,820	44,609	14,518	1,064	217	363	85	15,726	13,216	14
15	Maturity 1 year or more	66,890	33,850	91,574	49,754	81,725	44,224	8,758	4,807	1,091	722	16,347	59,985	15
16	Other liabilities[47]	249,753	41,133	74,317	16,830	63,494	13,529	9,459	1,938	1,364	1,363	28,469	19,119	16
17	Capital stock, preferred	35,825	12,470	32,604	9,370	29,075	8,358	3,254	914	275	98	7,433	17,913	17
18	Capital stock, common[48]	256,305	96,114	464,811	123,736	428,710	108,273	29,977	13,854	6,124	1,610	62,110	161,774	18
19	Surplus reserves	48,760	7,801	55,458	4,618	53,541	3,641	1,152	946	765	30	4,778	14,341	19
20	Surplus and undivided profits[49]	421,873	81,654	375,254	60,554	341,829	49,095	26,833	9,638	6,592	1,821	61,816	44,628	20
21	Less: Deficit[50]	20,782	47,612	65,619	72,932	47,707	57,698	16,893	14,120	1,019	1,115	20,830	206,451	21
22	Total liabilities[46]	1,314,548	314,200	1,194,023	241,700	1,109,284	212,776	66,966	21,601	17,773	7,322	206,470	160,806	22

	Receipts:													
23	Gross sales [17]	308,287	93,982	671,094	72,313	651,867	67,376	8,337	1,530	10,890	3,407	72,971	5,958	23
24	Gross receipts from operations [18]	2,287,901	346,923	86,971	17,441	78,493	14,054	3,252	1,776	5,226	1,610	50,727	6,358	24
	Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable [19]	1,329	305	872	36	823	35	28	1	21	(15)	105	21	25
26	Subject to declared value excess-profits tax and surtax.[20]	142	26	517	3	513	3	4		(15)		6	1	26
27	Subject to surtax only [21]	6	1	4	(15)	4	(15)					5	(15)	27
28	Wholly tax-exempt [22]	248	67	173	7	160	7	13		(15)		21	2	28
29	Other interest	1,727	449	1,934	310	1,695	288	223	22	16	(15)	1,652	223	29
30	Rents [23]	9,014	2,326	8,440	1,932	8,131	1,844	221	86	89	2	3,667	497	30
31	Royalties [24]	244	38	2,000	549	1,882	527	118	22	(15)		696	83	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	135	155	151	125	143	113	6	12	2		166	10	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	8,661	1,789	7,628	275	5,534	263	2,059	9	34	4	1,069	28	33
34	Net gain, sales other than capital assets [26]	736	814	1,487	272	614	199	813	71	60	2	834	99	34
35	Dividends, domestic corporations [27]	4,828	180	6,982	281	6,853	280	53	1	76	(15)	946	137	35
36	Dividends, foreign corporations [28]	135	1	9	4	9	4	(15)		(15)		14	(15)	36
37	Other receipts [29]	29,275	6,102	12,740	1,828	11,982	1,633	355	92	403	104	4,065	886	37
38	Total compiled receipts [10]	2,652,669	453,157	801,001	95,378	768,701	86,627	15,483	3,622	16,816	5,129	136,943	14,302	38
	Deductions:													
39	Cost of goods sold [30]	227,414	75,982	436,643	62,836	421,665	58,308	7,169	1,373	7,809	3,155	59,378	4,843	39
40	Cost of operations [30]	1,895,674	310,584	28,707	10,730	24,724	8,515	1,173	1,249	2,810	965	19,396	2,013	40
41	Compensation of officers	97,969	27,001	20,753	3,182	19,570	2,923	546	99	638	160	10,889	2,460	41
42	Rent paid on business property	10,053	2,966	10,666	1,303	10,416	1,235	73	37	176	31	1,657	475	42
43	Repairs [31]	13,291	4,262	11,813	1,731	11,133	1,537	68	17	613	177	1,115	260	43
44	Bad debts	2,672	1,008	3,419	296	3,370	277	43	14	5	5	492	279	44
45	Interest paid	5,935	2,165	5,798	2,701	5,177	2,489	544	186	77	26	1,052	1,100	45
46	Taxes paid [32]	31,506	6,522	20,191	2,421	19,360	2,171	563	178	268	71	2,953	661	46
47	Contributions or gifts [33]	2,071	62	882	11	852	10	10		20	1	167	5	47
48	Depreciation	26,489	9,611	23,189	3,523	22,480	3,278	312	86	396	159	2,053	914	48
49	Depletion	158	44	1,099	336	509	46	590	290			125	48	49
50	Amortization [34]	1,233	63	12	21	12	21	(15)				29	2	50
51	Net loss, sales other than capital assets [26]	518	2,937	1,363	2,992	1,356	2,194	3	798	4		346	2,128	51
52	Other deductions [35]	167,734	41,438	105,448	14,970	102,517	13,643	1,299	550	1,631	777	21,463	5,248	52
53	Total compiled deductions	2,482,718	484,644	669,982	107,053	643,141	96,647	12,393	4,878	14,448	5,528	121,115	20,435	53
54	Compiled net profit or net loss (38 less 53)	169,951	[39] 31,487	131,019	[39] 11,675	125,560	[39] 10,020	3,090	[39] 1,256	2,368	[39] 399	15,828	[39] 6,133	54
55	Net income or deficit [4] (54 less 28)	169,703	[39] 31,553	130,846	[39] 11,682	125,400	[39] 10,027	3,077	[39] 1,256	2,368	[39] 399	15,807	[39] 6,135	55
56	Net operating loss deduction [36]	3,600		2,510		2,000		442		68		878		56
57	Adjusted excess profits net income [5]	72,291		39,320		38,343		11		966		3,537		57
58	Income tax [6]	29,045		28,465		27,403		690		372		3,215		58
59	Declared value excess-profits tax	954		752		735		6		11		120		59
60	Excess profits tax [7]	58,653		32,837		32,024		10		802		2,887		60
61	Total tax	88,653		62,054		60,162		706		1,185		6,223		61
62	Compiled net profit less total tax (54 less 61)	81,299	[39] 31,487	68,965	[39] 11,675	65,398	[39] 10,020	2,384	[39] 1,256	1,183	[39] 399	9,605	[39] 6,133	62
	Dividends paid: [8]													
63	Cash and assets other than own stock [8]	23,489	1,742	29,503	1,259	28,300	261	947	996	256	3	3,191	777	63
64	Corporation's own stock	5,216	134	669		669						85	53	64

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend: also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*

[Money figures in thousands of dollars]

		All returns		Returns with no balance sheets		Returns with balance sheets, by major industrial groups [9]						
						All industrial groups		Mining and quarrying				
								Total mining and quarrying		Metal mining		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	1,009	289	13	19	996	270	49	18	4	----------	1
2	Number of subsidiaries [52]	4,999	781	22	42	4,977	739	187	72	18	----------	2
	Assets:											
3	Cash [42]	3,995,754	120,225	----------	----------	3,995,754	120,225	62,285	5,731	10,219	----------	3
4	Notes and accounts receivable	4,625,968	133,232	----------	----------	4,625,968	133,232	44,841	10,353	7,590	----------	4
5	Less: Reserve for bad debts	58,581	5,587	----------	----------	58,581	5,587	708	1,868	----------	----------	5
6	Inventories	3,107,139	45,422	----------	----------	3,107,139	45,422	39,234	3,466	14,760	----------	6
7	Investments, Government obligations [43]	5,443,556	169,736	----------	----------	5,443,556	169,736	83,418	2,050	41,484	----------	7
8	Other investments	8,463,551	231,870	----------	----------	8,463,551	231,870	94,358	11,007	16,224	----------	8
9	Gross capital assets [44] (except land)	31,690,708	976,091	----------	----------	31,690,708	976,091	781,037	83,306	34,216	----------	9
10	Less: Reserves	10,084,007	229,484	----------	----------	10,084,007	229,484	366,308	39,847	14,075	----------	10
11	Land	520,105	64,845	----------	----------	520,105	64,845	11,272	230	1,201	----------	11
12	Other assets [45]	1,333,250	49,248	----------	----------	1,333,250	49,248	19,400	1,113	8,383	----------	12
13	Total assets [46]	49,037,443	1,605,595	----------	----------	49,037,443	1,605,598	768,829	75,538	120,002	----------	13
	Liabilities:											
14	Accounts payable	2,841,107	69,488	----------	----------	2,841,107	69,488	26,014	7,530	4,042	----------	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	422,598	71,894	----------	----------	422,598	71,894	15,645	6,420	1,959	----------	15
16	Maturity 1 year or more	9,680,842	508,765	----------	----------	9,680,842	508,765	129,151	13,118	----------	----------	16
17	Other liabilities [47]	9,331,039	445,744	----------	----------	9,331,039	445,744	48,459	3,534	5,224	----------	17
18	Capital stock, preferred	3,309,566	197,666	----------	----------	3,309,566	197,666	47,227	3,437	----------	----------	18
19	Capital stock, common [48]	10,644,209	224,044	----------	----------	10,644,209	224,044	288,793	12,259	56,409	----------	19
20	Surplus reserves	2,319,187	120,018	----------	----------	2,319,187	120,018	27,481	7,568	13,237	----------	20
21	Surplus and undivided profits [49]	11,589,915	265,220	----------	----------	11,589,915	265,220	234,696	27,435	39,250	----------	21
22	Less: Deficit [50]	1,101,049	297,239	----------	----------	1,101,049	297,239	48,636	5,763	129	----------	22
23	Total liabilities [46]	49,037,443	1,605,598	----------	----------	49,037,443	1,605,598	768,829	75,538	120,002	----------	23

	Receipts:											
24	Gross sales [17]	22,255,289	338,779	18,909	261	22,236,380	338,518	424,097	54,569	81,609		24
25	Gross receipts from operations [18]	8,299,607	307,756	4,738	8,139	8,294,869	299,617	38,055	8,878	339		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	48,972	1,518	9	56	48,964	1,462	731	13	333		26
27	Subject to declared value excess-profits tax and surtax. [20]	13,540	527		18	13,540	509	316	3	263		27
28	Subject to surtax only [21]	634	11		(15)	634	11					28
29	Wholly tax-exempt [22]	5,382	202		2	5,382	200	87	4	67		29
30	Other interest	159,005	3,720	29	200	158,976	3,520	1,493	120	243		30
31	Rents [23]	237,838	8,195	241	220	237,597	7,974	6,194	391	141		31
32	Royalties [24]	31,840	1,022	2	29	31,838	993	9,224	826	734		32
33	Excess of net short-term capital gain over net long-term capital loss. [25]	1,695	52	2	10	1,693	43	140	(15)	2		33
34	Excess of net long-term capital gain over net short-term capital loss. [25]	23,332	1,495	33	55	23,300	1,439	1,868	522	291		34
35	Net gain, sales other than capital assets [26]	8,809	673	3		8,806	673	112	28			35
36	Dividends, domestic corporations [27]	221,287	4,001	(15)	88	221,287	3,912	3,974	61	498		36
37	Dividends, foreign corporations [28]	53,081	41			53,081	41	273	7	243		37
38	Other receipts [29]	147,705	6,041	288	65	147,417	5,975	2,985	1,177	26		38
39	Total compiled receipts [10]	31,508,016	674,033	24,252	9,144	31,483,764	664,889	489,548	66,600	84,791		39
	Deductions:											
40	Cost of goods sold [30]	17,517,341	275,753	13,796	192	17,503,545	275,561	330,335	46,606	65,714		40
41	Cost of operations [30]	4,768,185	201,514	3,464	1,952	4,764,721	199,562	18,668	5,262	273		41
42	Compensation of officers	99,865	9,034	153	308	99,711	8,726	2,571	587	447		42
43	Rent paid on business property	426,365	11,754	116	175	426,248	11,579	3,635	326	147		43
44	Repairs [31]	299,008	5,879	87	19	298,921	5,860	9,452	156	29		44
45	Bad debts	30,604	17,160	29	1,866	30,575	15,294	1,560	80	(15)		45
46	Interest paid	488,714	25,023	351	492	488,363	24,531	6,842	656	66		46
47	Taxes paid [32]	985,295	27,031	418	242	984,877	26,788	12,995	1,591	1,859		47
48	Contributions or gifts [33]	20,035	62	22	1	20,013	62	234	8	58		48
49	Depreciation	731,172	26,115	304	581	730,869	25,534	16,650	2,203	1,832		49
50	Depletion	191,616	6,413	1	56	191,614	6,357	21,690	2,725	3,706		50
51	Amortization [34]	291,004	5,622		(15)	291,004	5,622	1,174		369		51
52	Net loss, sales other than capital assets [26]	59,502	25,536	26	954	59,476	24,582	913	8	140		52
53	Other deductions [35]	2,546,403	88,660	2,440	5,904	2,543,963	82,755	29,589	7,706	2,598		53
54	Total compiled deductions	28,455,109	725,556	21,207	12,742	28,433,902	712,814	456,309	67,853	77,238		54
55	Compiled net profit or net loss (39 less 54)	3,052,908	[39] 51,523	3,046	[39] 3,599	3,049,862	[39] 47,925	33,239	[39] 1,253	7,553		55
56	Net income or deficit [4] (55 less 29)	3,047,526	[39] 51,725	3,046	[39] 3,601	3,044,480	[39] 48,124	33,152	[39] 1,257	7,486		56
57	Net operating loss deduction [36]	29,100		54		29,045		1,061				57
58	Adjusted excess profits net income [5]	1,294,894		2,068		1,292,827		1,399		1,113		58
59	Income tax [6]	630,111		266		629,845		11,232		2,390		59
60	Declared value excess-profits tax	4,273		(15)		4,273		32		6		60
61	Excess profits tax [7]	1,058,214		1,767		1,056,447		1,195		951		61
62	Total tax	1,692,598		2,033		1,690,564		12,459		3,347		62
63	Compiled net profit less total tax (55 less 62)	1,360,310	[39] 51,523	1,012	[39] 3,599	1,359,298	[39] 47,925	20,780	[39] 1,253	4,206		63
	Dividends paid: [8]											
64	Cash and assets other than own stock [9]	983,281	10,486	24	69	983,258	10,417	19,811	772	6,781		64
65	Corporation's own stock	21,209	1,075			21,209	1,075	100				65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated [51] corporation returns with balance sheets,[1] 1944, by major industrial groups, for returns with net income and returns with no net income: [4] Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Mining and quarrying—Continued										
		Anthracite mining		Bituminous coal, lignite, peat, etc.		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	5	2	14	7	22	8	4	1			1
2	Number of subsidiaries [52]	53	6	58	18	48	47	10	1			2
	Assets:											
3	Cash [42]	20,138	751	10,772	1,200	20,326	3,778	830	2			3
4	Notes and accounts receivable	11,766	460	14,516	2,291	9,644	7,504	1,326	97			4
5	Less: Reserve for bad debts	560	26	101	5	47	1,838					5
6	Inventories	7,244	229	10,194	1,386	6,396	1,835	640	16			6
7	Investments, Government obligations [43]	14,117	602	11,287	870	15,516	579	1,014				7
8	Other investments	7,690	(15)	9,501	3,056	60,249	7,908	694	43			8
9	Gross capital assets [44] (except land)	213,280	7,247	211,439	32,649	313,288	42,779	8,814	631			9
10	Less: Reserves	97,419	6,340	51,889	12,054	198,914	21,147	4,011	306			10
11	Land	3,499	28	2,813	95	1,357	107	2,402				11
12	Other assets [45]	5,279	79	2,073	443	3,439	580	226	11			12
13	Total assets [46]	185,033	3,029	220,605	29,930	231,254	42,086	11,935	494			13
	Liabilities:											
14	Accounts payable	6,826	526	7,519	1,517	7,371	5,387	256	100			14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	34	7	2,401	3,448	10,859	2,883	382	83			15
16	Maturity 1 year or more	86,787	942	13,910	2,878	28,454	9,284		14			16
17	Other liabilities [47]	24,803	985	10,548	615	6,834	1,879	1,050	55			17
18	Capital stock, preferred	11,370	489	6,418	2,183	29,438	765					18
19	Capital stock, common [48]	43,697	10	102,604	7,965	80,884	4,078	5,199	205			19
20	Surplus reserves	3,165	314	2,957	888	7,976	6,366	146				20
21	Surplus and undivided profits [49]	32,400	2,947	92,704	12,538	65,441	11,702	4,901	248			21
22	Less: Deficit [50]	24,049	3,191	18,455	2,102	6,003	259		210			22
23	Total liabilities [46]	185,033	3,029	220,605	29,930	231,254	42,086	11,935	494			23

	Receipts:											
24	Gross sales [17]	137,726	12,796	142,775	27,824	56,700	13,875	5,287	74			24
25	Gross receipts from operations [18]	6,872		12,114	165	18,561	8,714	169				25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	167	6	91	5	130	3	10				26
27	Subject to declared value excess-profits tax and surtax.[20]	6	2	20	(15)	27	1					27
28	Subject to surtax only [21]											28
29	Wholly tax-exempt [22]	3	1	5	3	12						29
30	Other interest	162	(15)	251	54	829	65	8	(15)			30
31	Rents [23]	4,061	2	1,572	358	231	25	189	6			31
32	Royalties [24]	6,576	144	1,713	577	168	105	33				32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	32				107	(15)					33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	47		102	5	1,375	517	53				34
35	Net gain, sales other than capital assets [26]		2	39	1	73	26					35
36	Dividends, domestic corporations [27]	58		252	15	3,152	40	14	6			36
37	Dividends, foreign corporations [28]				7	29						37
38	Other receipts [29]	650	329	729	399	1,571	443	8	6			38
39	Total compiled receipts [10]	156,359	13,280	159,663	29,413	82,964	23,814	5,772	92			39
	Deductions:											
40	Cost of goods sold [30]	113,188	11,096	117,401	23,473	30,098	11,940	3,933	98			40
41	Cost of operations [30]	3,421		5,469		9,347	5,202	158				41
42	Compensation of officers	567	8	533	221	843	348	182	11			42
43	Rent paid on business property	1,052	33	1,590	26	837	266	8				43
44	Repairs [31]	6,324		2,651	114	409	39	40	3			44
45	Bad debts	1,476	6	61	8	22	65	1				45
46	Interest paid	4,532	36	676	225	1,564	394	4	2			46
47	Taxes paid [32]	3,943	259	4,003	699	2,966	626	225	6			47
48	Contributions or gifts [33]	51		68	7	49	1	7				48
49	Depreciation	3,219	130	4,729	1,035	6,607	1,030	263	8			49
50	Depletion	4,175	207	3,829	707	9,944	1,807	35	4			50
51	Amortization [34]	445		337		23						51
52	Net loss, sales other than capital assets [26]	632		102	8	14	(15)	26				52
53	Other deductions [35]	6,965	1,729	9,098	3,318	10,754	2,633	175	26			53
54	Total compiled deductions	149,989	13,504	150,547	29,841	73,478	24,352	5,057	157			54
55	Compiled net profit or net loss (39 less 54)	6,370	[39] 223	9,116	[39] 427	9,486	[39] 537	714	[39] 65			55
56	Net income or deficit [4] (55 less 29)	6,368	[39] 224	9,111	[39] 430	9,474	[39] 537	714	[39] 65			56
57	Net operating loss deduction [36]	768		153		140						57
58	Adjusted excess profits net income [5]			5		121		161				58
59	Income tax [6]	2,320		3,657		2,651		214				59
60	Declared value excess-profits tax	5		6		16						60
61	Excess profits tax [7]			4		102		138				61
62	Total tax	2,324		3,667		2,769		352				62
63	Compiled net profit less total tax (55 less 62)	4,046	[39] 223	5,449	[39] 427	6,717	[39] 537	362	[39] 65			63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	3,759	33	858	231	8,190	509	224				64
65	Corporation's own stock			100								65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Manufacturing										
		Total manufacturing		Food and kindred products		Beverages		Tobacco manufactures		Cotton manufactures		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	352	56	37	4	9	1			4	1	1
2	Number of subsidiaries [52]	1,702	100	227	5	18	2			5	1	2
	Assets:											
3	Cash [42]	1,738,509	17,199	74,305	139	3,226				4,490	3	3
4	Notes and accounts receivable	2,812,509	20,781	55,720	1,619	3,967	3			2,571	17	4
5	Less: Reserve for bad debts	33,083	901	3,993	2	401						5
6	Inventories	2,431,248	24,162	83,247	756	5,521				9,783	2	6
7	Investments, Government obligations [43]	2,380,716	3,092	92,356	5	2,747				7,500		7
8	Other investments	3,298,225	16,676	50,353	579	13,704				812		8
9	Gross capital assets [44] (except land)	12,772,452	116,644	367,334	2,353	30,676	60			23,264	64	9
10	Less: Reserves	6,430,358	38,376	175,994	212	12,394	(15)			11,385	5	10
11	Land	215,891	4,884	13,534	224	5,295				841	4	11
12	Other assets [45]	373,545	6,429	7,593	249	1,312				1,628	1	12
13	Total assets [46]	19,559,654	170,591	564,457	5,710	53,652	63			39,503	86	13
	Liabilities:											
14	Accounts payable	1,848,707	11,590	50,725	143	3,294	6			210		14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	210,653	16,629	9,739	293	2,355						15
16	Maturity 1 year or more	1,877,504	18,938	70,549	674	5,421				1,972	12	16
17	Other liabilities [47]	2,147,839	16,012	26,037	160	2,108	26			1,995	1	17
18	Capital stock, preferred	1,197,485	15,102	51,334		247	27			264		18
19	Capital stock, common [48]	4,974,001	31,816	135,384	2,180	8,301	38			11,900	90	19
20	Surplus reserves	1,325,553	12,310	83,638	2	7,134				8,290		20
21	Surplus and undivided profits [49]	6,088,959	61,408	148,453	3,906	25,465	80			16,928		21
22	Less: Deficit [50]	111,047	13,213	11,372	1,648	672	114			2,056	18	22
23	Total liabilities [46]	19,559,654	170,591	564,457	5,710	53,652	63			39,503	86	23

	Receipts:											
24	Gross sales [17]	19,273,329	173,380	1,075,072	4,547	59,249				57,240	3	24
25	Gross receipts from operations [18]	1,748,446	3,074	14,099	4	32				5,411		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	17,048	41	551		33				53		26
27	Subject to declared value excess-profits tax and surtax [20]	1,495	3	28		(15)						27
28	Subject to surtax only [21]	176	(15)	(15)								28
29	Wholly tax-exempt [22]	628	1	32		6						29
30	Other interest	47,780	227	3,843	26	43				3		30
31	Rents [23]	71,310	1,072	1,320	7	534				10		31
32	Royalties [24]	14,126	111	21		1						32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	635	6	10		1				16		33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	10,764	94	168		4				191		34
35	Net gain, sales other than capital assets [26]	101	139	(15)	62	1						35
36	Dividends, domestic corporations [27]	111,307	160	801	19	212				(15)		36
37	Dividends, foreign corporations [28]	43,164	28	443								37
38	Other receipts [29]	101,097	1,708	4,367	311	260				14		38
39	Total compiled receipts [10]	21,441,406	180,046	1,100,757	4,975	60,376				62,936	3	39
	Deductions:											
40	Cost of goods sold [30]	15,252,782	142,959	857,400	4,357	25,805				46,425	10	40
41	Cost of operations [30]	1,198,596	1,564	8,937		13				4,113		41
42	Compensation of officers	56,839	2,590	5,644	19	324				372		42
43	Rent paid on business property	107,551	527	3,424	30	212				49		43
44	Repairs [31]	266,794	3,025	13,451	12	659	(15)			1,575	1	44
45	Bad debts	18,165	1,029	456	1	23				3		45
46	Interest paid	109,079	1,696	6,560	54	422				53	1	46
47	Taxes paid [32]	508,855	3,839	34,843	127	18,214				801	1	47
48	Contributions or gifts [33]	12,503	25	575	(15)	78				65		48
49	Depreciation	421,688	4,263	15,527	154	1,088	(15)			795	5	49
50	Depletion	151,758	3,166	129								50
51	Amortization [34]	214,399	4,854	564		1						51
52	Net loss, sales other than capital assets [26]	20,612	826	2,712	57	1,018	5			89		52
53	Other deductions [35]	1,428,244	17,518	65,587	313	10,000	10			1,821	3	53
54	Total compiled deductions	19,767,864	187,882	1,015,809	5,124	57,856	15			56,161	21	54
55	Compiled net profit or net loss (39 less 54)	1,673,541	[39] 7,837	84,948	[39] 149	2,519	[39] 15			6,775	[39] 18	55
56	Net income or deficit [4] (55 less 29)	1,672,914	[39] 7,838	84,916	[39] 149	2,513	[39] 15			6,775	[39] 18	56
57	Net operating loss deduction [36]	12,885		263		39				12		57
58	Adjusted excess profits net income [5]	661,939		48,390		88				4,852		58
59	Income tax [6]	376,375		14,877		930				757		59
60	Declared value excess-profits tax	3,083		55		2				32		60
61	Excess profits tax [7]	537,733		40,425		75				4,011		61
62	Total tax	917,190		55,356		1,007				4,799		62
63	Compiled net profit less total tax (55 less 62)	756,351	[39] 7,837	29,592	[39] 149	1,512	[39] 15			1,976	[39] 18	63
	Dividends paid: [5]											
64	Cash and assets other than own stock [8]	606,887	940	14,859	110	711				972		64
65	Corporation's own stock	3,847	1,000			1						65

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Textile-mill products, except cotton		Apparel and products made from fabrics		Leather and products		Rubber products		Lumber and timber basic products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	19		7	2	4		4		15	2	1
2	Number of subsidiaries [52]	39		14	2	6		39		23	2	2
	Assets:											
3	Cash [42]	33,274		1,910	10	2,635		21,250		5,320	198	3
4	Notes and accounts receivable	28,417		1,315	92	2,119		112,770		3,268	89	4
5	Less: Reserve for bad debts	1,708		23	1	3		5,027		36	1	5
6	Inventories	56,771		3,022	161	9,004		75,852		3,631	112	6
7	Investments, Government obligations [43]	12,720		341	1	5,666		69,186		2,713	303	7
8	Other investments	2,583		3,990	62	380		34,636		6,308	45	8
9	Gross capital assets [44] (except land)	64,905		4,690	8	4,705		182,050		28,319	253	9
10	Less: Reserves	31,247		1,382	4	1,496		101,948		17,465	59	10
11	Land	4,691		1,826		19		5,905		3,722		11
12	Other assets [45]	5,308		269	14	633		7,443		1,323	140	12
13	Total assets [46]	175,714		15,960	343	23,662		402,118		37,103	1,080	13
	Liabilities:											
14	Accounts payable	7,693		1,095	48	1,786		67,690		1,238	31	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	705		2,638	62	110				550	102	15
16	Maturity 1 year or more	4,435		59	90	509		53,189		857	443	16
17	Other liabilities [47]	39,837		830	43	631		84,735		1,578	43	17
18	Capital stock, preferred	46,150		2,199	457	4,637		65,235		738		18
19	Capital stock, common [48]	27,937		7,312	135	2,582		18,081		17,368	153	19
20	Surplus reserves	19,434		937		7,683		34,315		1,246	31	20
21	Surplus and undivided profits [49]	41,171		2,668		5,724		79,393		15,958	473	21
22	Less: Deficit [50]	11,649		1,777	492			519		2,430	196	22
23	Total liabilities [46]	175,714		15,960	343	23,662		402,118		37,103	1,080	23

	Receipts:												
24	Gross sales [17]	275,104		22,660	1,037	50,417		913,364		32,103	1,628		24
25	Gross receipts from operations [18]	541		48	2	13		30,552		776	233		25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [19]	79		12		43		600		22			26
27	Subject to declared value excess-profits tax and surtax [20]									(15)			27
28	Subject to surtax only [21]									(15)			28
29	Wholly tax-exempt [22]									10			29
30	Other interest	156		17	1	297		711		47	2		30
31	Rents [23]	776		476	14	89		3,040		242			31
32	Royalties [24]	15				(15)		434		181	39		32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	17								(15)			33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	73		19		(15)		2		963	5		34
35	Net gain, sales other than capital assets [26]							2		21			35
36	Dividends, domestic corporations [27]	18		43		11		18		315			36
37	Dividends, foreign corporations [28]							3,903		1			37
38	Other receipts [29]	725		63	2	134		5,326		443	25		38
39	Total compiled receipts [10]	277,506		23,338	1,056	51,005		957,952		35,127	1,932		39
	Deductions:												
40	Cost of goods sold [30]	203,302		17,505	800	42,815		753,028		23,961	1,393		40
41	Cost of operations [30]									227	161		41
42	Compensation of officers	1,625		324	38	406		1,549		571	114		42
43	Rent paid on business property	922		86	10	444		2,401		49	27		43
44	Repairs [31]	6,202		91	4	498		9,967		918	3		44
45	Bad debts	73		11	1	4		1,258		23	2		45
46	Interest paid	252		113	7	335		3,371		46	28		46
47	Taxes paid [32]	5,140		576	9	435		8,834		701	33		47
48	Contributions or gifts [33]	341		42		4		190		7			48
49	Depreciation	2,849		167	5	151		7,694		894	25		49
50	Depletion							170		1,835			50
51	Amortization [34]							4,107					51
52	Net loss, sales other than capital assets [26]	463			120	267		2,906		5			52
53	Other deductions [35]	11,193		2,653	141	3,143		91,194		2,962	294		53
54	Total compiled deductions	232,364		21,568	1,133	48,502		886,668		32,200	2,081		54
55	Compiled net profit or net loss (39 less 54)	45,142		1,770	[39] 78	2,502		71,284		2,927	[39] 149		55
56	Net income or deficit [4] (55 less 29)	45,142		1,770	[39] 78	2,502		71,284		2,917	[39] 149		56
57	Net operating loss deduction [36]	248								1			57
58	Adjusted excess profits net income [5]	33,935		720		400		58,271		608			58
59	Income tax [6]	4,291		415		870		5,394		755			59
60	Declared value excess-profits tax	671				14		154		7			60
61	Excess profits tax [7]	26,846		615		319		46,328		520			61
62	Total tax	31,809		1,031		1,203		51,875		1,283			62
63	Compiled net profit less total tax (55 less 62)	13,333		740	[39] 78	1,299		19,409		1,644	[39] 149		63
	Dividends paid: [5]												
64	Cash and assets other than own stock [8]	5,217		277		618		9,155		657			64
65	Corporation's own stock	1,694											65

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Furniture and finished lumber products		Paper and allied products		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	6	1	10	2	25	5	43	4	22	----------	1
2	Number of subsidiaries [52]	10	2	20	4	94	9	162	4	260	----------	2
	Assets:											
3	Cash [42]	1,407	34	8,793	572	26,170	148	90,231	669	388,954	----------	3
4	Notes and accounts receivable	699	1,599	7,706	908	24,904	1,441	76,566	390	786,737	----------	4
5	Less: Reserve for bad debts	25	16	306	13	1,859	628	2,305	----------	7,242	----------	5
6	Inventories	906	1,147	8,641	773	17,501	559	139,202	296	524,889	----------	6
7	Investments, Government obligations [43]	2,428	----------	10,173	412	25,567	----------	76,353	----------	520,228	----------	7
8	Other investments	2,885	1,102	10,583	81	10,039	30	156,815	18	1,461,258	----------	8
9	Gross capital assets [44] (except land)	3,741	2,043	54,667	1,335	106,155	1,472	429,013	2,234	5,752,329	----------	9
10	Less: Reserves	1,172	1,145	28,112	676	51,435	501	229,748	584	2,683,744	----------	10
11	Land	205	497	1,682	8	9,457	19	9,875	33	114,531	----------	11
12	Other assets [45]	156	46	1,070	456	5,182	57	15,882	41	81,287	----------	12
13	Total assets [46]	11,229	5,307	74,897	3,856	171,683	2,596	761,884	3,096	6,939,226	----------	13
	Liabilities:											
14	Accounts payable	607	248	4,038	307	6,905	535	38,910	253	613,020	----------	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	490	214	288	2	2,201	455	9,124	8	37,702	----------	15
16	Maturity 1 year or more	375	357	4,626	2	10,536	186	101,270	157	1,168,804	----------	16
17	Other liabilities [47]	546	155	6,366	831	31,718	255	45,029	124	198,971	----------	17
18	Capital stock, preferred	52	----------	2,341	1,049	8,953	540	45,419	66	220,508	----------	18
19	Capital stock, common [48]	1,899	750	2,694	501	18,986	317	151,808	2,428	2,378,698	----------	19
20	Surplus reserves	743	147	2,505	546	11,193	54	60,398	----------	526,288	----------	20
21	Surplus and undivided profits [49]	12,131	3,437	52,047	641	88,624	386	314,002	243	1,798,396	----------	21
22	Less: Deficit [50]	5,616	----------	8	23	7,432	132	4,077	183	3,162	----------	22
23	Total liabilities [46]	11,229	5,307	74,897	3,856	171,683	2,596	761,884	3,096	6,939,226	----------	23

	Receipts:											
24	Gross sales [17]	9,878	4,600	76,946	9,232	190,033	6,526	984,485	3,275	4,466,981		24
25	Gross receipts from operations [18]	9	2	448		21,277	6	7,812	17	384,299		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	14		34	(15)	178	(15)	597		2,091		26
27	Subject to declared value excess-profits tax and surtax [20]	4		157		37		18		317		27
28	Subject to surtax only [21]							1		142		28
29	Wholly tax-exempt [22]			(15)		4		56		56		29
30	Other interest	24	3	31	27	297	(15)	507	3	20,426		30
31	Rents [23]	19	51	107	(15)	2,079		1,795		28,447		31
32	Royalties [24]			5		187		1,570		3,552		32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	(15)		4		(15)		4		10		33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	295		46		124		187	38	816		34
35	Net gain, sales other than capital assets [26]					(15)		20		14		35
36	Dividends, domestic corporations [27]	172	79	614	(15)	314	2	2,235		75,292		36
37	Dividends, foreign corporations [25]	5		1	28	1		4,308		26,091		37
38	Other receipts [29]	89	45	288	2	3,508	139	3,446	32	42,843		38
39	Total compiled receipts [10]	10,510	4,779	78,682	9,289	218,042	6,673	1,007,041	3,366	5,051,377		39
	Deductions:											
40	Cost of goods sold [30]	7,591	4,019	57,067	5,809	119,101	3,331	661,037	2,930	3,419,556		40
41	Cost of operations [30]			322		14,865		3,064		208,641		41
42	Compensation of officers	201	148	903	233	2,187	248	6,317	43	6,404		42
43	Rent paid on business property	12	18	167	72	1,968	53	3,632	55	33,326		43
44	Repairs [31]	159	40	2,356		1,011	16	15,051	30	87,954		44
45	Bad debts	10	1	9	105	1,149	693	334	2	9,771		45
46	Interest paid	50	23	204	16	856	79	2,629	21	52,414		46
47	Taxes paid [32]	153	106	1,155	149	6,087	56	40,394	42	164,164		47
48	Contributions or gifts [33]	18	1	105	6	107		605	(15)	5,061		48
49	Depreciation	75	60	1,648	137	3,704	53	19,429	63	172,723		49
50	Depletion	42		37				3,904		108,904		50
51	Amortization [34]			215		86		6,643	110	82,243		51
52	Net loss, sales other than capital assets [26]	21	17	69	401	297		1,063		5,855		52
53	Other deductions [35]	863	377	4,887	2,524	28,317	2,221	141,575	235	417,001		53
54	Total compiled deductions	9,193	4,810	69,143	9,453	179,734	6,751	905,678	3,530	4,774,018		54
55	Compiled net profit or net loss (39 less 54)	1,317	[39] 31	9,538	[39] 164	38,308	[39] 78	101,363	[39] 164	277,359		55
56	Net income or deficit [4] (55 less 29)	1,317	[39] 31	9,538	[39] 164	38,304	[39] 78	101,307	[39] 164	277,303		56
57	Net operating loss deduction [36]	55		63		15		213				57
58	Adjusted excess profits net income [5]	165		5,130		18,022		27,508		9,285		58
59	Income tax [6]	344		1,558		8,305		30,000		85,065		59
60	Declared value excess-profits tax					86		108		39		60
61	Excess profits tax [7]	141		4,013		14,254		23,482		7,939		61
62	Total tax	485		5,570		22,646		53,589		93,043		62
63	Compiled net profit less total tax (55 less 62)	832	[39] 31	3,968	[39] 164	15,662	[39] 78	47,774	[39] 164	184,316		63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	250	25	1,433		8,144	5	31,784	18	214,644		64
65	Corporation's own stock				1,000			645				65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,* [1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Manufacturing—Continued										
		Stone, clay, and glass products		Iron, steel, and products		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	14	9	32	11	11	5	16	2	25	3	1
2	Number of subsidiaries [52]	21	17	224	27	87	7	105	2	44	4	2
	Assets:											
3	Cash [42]	5,798	1,762	305,142	12,454	111,084	632	67,533	224	9,591	171	3
4	Notes and accounts receivable	5,366	1,328	255,610	10,826	108,562	860	159,520	40	7,993	825	4
5	Less: Reserve for bad debts	322	61	1,023	92	2,918	14	2,714	----------	280	66	5
6	Inventories	6,701	2,965	517,072	14,829	173,155	756	72,439	61	11,733	1,142	6
7	Investments, Government obligations [43]	4,303	512	456,863	1,670	148,904	66	85,516	----------	3,614	----------	7
8	Other investments	2,917	2,112	659,151	10,910	190,569	266	349,368	----------	2,528	107	8
9	Gross capital assets [44] (except land)	15,348	20,320	2,872,390	73,786	1,324,329	7,960	47,904	699	23,986	2,563	9
10	Less: Reserves	7,821	10,856	1,356,053	19,587	797,193	2,887	11,294	2	15,960	1,212	10
11	Land	416	2,272	8,477	763	694	78	817	----------	1,043	841	11
12	Other assets [45]	1,344	427	88,340	3,591	34,654	631	10,301	222	1,860	90	12
13	Total assets [46]	34,050	20,780	3,805,969	109,148	1,291,841	8,347	779,390	1,245	46,106	4,462	13
	Liabilities:											
14	Accounts payable	3,090	325	165,277	7,495	56,758	279	95,717	45	5,191	1,716	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	266	286	56,193	14,458	3,406	201	33,293	----------	2,029	60	15
16	Maturity 1 year or more	4,721	1,495	103,982	12,683	125,402	846	122,836	22	1,660	1,610	16
17	Other liabilities [47]	4,726	345	325,292	10,814	147,081	1,070	85,796	16	8,368	830	17
18	Capital stock, preferred	1,459	4,420	401,220	5,944	121,863	816	4,065	1,782	5,624	----------	18
19	Capital stock, common [48]	3,030	9,037	706,830	12,374	587,269	2,760	193,614	38	11,235	92	19
20	Surplus reserves	1,433	916	62,954	10,057	25,986	550	58,806	----------	2,842	----------	20
21	Surplus and undivided profits [49]	15,326	5,413	1,986,527	42,920	226,864	2,321	185,263	----------	10,370	295	21
22	Less: Deficit [50]	----------	1,457	2,206	7,597	2,789	496	----------	659	1,212	140	22
23	Total liabilities [46]	34,050	20,780	3,805,969	109,148	1,291,841	8,347	779,390	1,245	46,106	4,462	23

	Receipts:											
24	Gross sales [17]	51,610	10,990	2,824,463	107,613	1,388,340	9,197	446,088	1,186	77,241	8,477	24
25	Gross receipts from operations [18]	993	265	622,159	2,147	26,859	5	25,535	3	728	108	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	28	5	3,465	33	667	(15)	1,272	----------	30	----------	26
27	Subject to declared value excess-profits tax and surtax [20]	----------	----------	69	3	15	1	80	----------	5	----------	27
28	Subject to surtax only [21]	----------	(15)	----------	----------	----------	----------	1	----------	----------	----------	28
29	Wholly tax-exempt [22]	2	(15)	10	1	20	(15)	1	----------	1	----------	29
30	Other interest	36	6	6,013	145	518	2	4,236	----------	125	10	30
31	Rents [23]	58	126	23,375	761	1,211	33	1,190	----------	52	58	31
32	Royalties [24]	7	8	3,294	47	618	----------	387	----------	13	----------	32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	(15)	2	7	2	(15)	(15)	350	----------	----------	----------	33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	95	10	250	27	58	5	1,002	----------	7	----------	34
35	Net gain, sales other than capital assets [26]	4	4	32	9	----------	1	5	----------	----------	63	35
36	Dividends, domestic corporations [27]	92	41	2,372	5	11,197	(15)	1,473	----------	111	----------	36
37	Dividends, foreign corporations [28]	44	----------	137	----------	145	----------	4,735	----------	----------	----------	37
38	Other receipts [29]	225	141	12,797	673	8,572	262	2,869	2	346	33	38
39	Total compiled receipts [10]	53,194	11,599	3,498,443	111,466	1,438,220	9,506	489,224	1,191	78,659	8,749	39
	Deductions:											
40	Cost of goods sold [30]	38,719	8,798	2,319,887	91,039	1,047,189	7,707	368,430	1,067	54,225	7,660	40
41	Cost of operations [30]	815	69	475,385	935	17,103	----------	236	----------	95	----------	41
42	Compensation of officers	810	347	8,872	853	3,266	170	3,449	47	1,708	196	42
43	Rent paid on business property	300	46	27,364	126	26,639	17	1,690	15	468	15	43
44	Repairs [31]	766	429	55,707	2,185	19,718	275	3,832	2	1,331	14	44
45	Bad debts	36	5	1,891	200	224	1	436	(15)	601	1	45
46	Interest paid	248	33	14,791	1,260	5,424	44	8,344	8	340	103	46
47	Taxes paid [32]	678	313	72,135	2,675	31,839	149	7,081	28	1,391	73	47
48	Contributions or gifts [33]	69	1	2,534	16	1,294	(15)	220	----------	62	----------	48
49	Depreciation	714	504	90,620	2,604	38,828	419	2,877	11	851	133	49
50	Depletion	16	11	19,324	2,958	16,858	198	----------	----------	1	----------	50
51	Amortization [34]	155	24	63,647	4,560	31,268	159	1,345	----------	384	----------	51
52	Net loss, sales other than capital assets [26]	16	26	2,192	125	63	(15)	139	----------	155	----------	52
53	Other deductions [35]	4,465	1,544	141,222	7,720	44,591	659	40,701	103	8,692	612	53
54	Total compiled deductions	47,806	12,150	3,295,574	117,256	1,284,303	9,798	438,781	1,283	70,303	8,807	54
55	Compiled net profit or net loss (39 less 54)	5,388	[39] 551	202,869	[39] 5,790	153,916	[39] 291	50,443	[39] 92	8,356	[39] 58	55
56	Net income or deficit [4] (55 less 29)	5,387	[39] 551	202,859	[39] 5,791	153,896	[39] 291	50,442	[39] 92	8,355	[39] 58	56
57	Net operating loss deduction [36]	4	----------	141	----------	----------	----------	10,275	----------	264	----------	57
58	Adjusted excess profits net income [5]	2,478	----------	42,116	----------	74,818	----------	27,265	----------	5,256	----------	58
59	Income tax [6]	1,139	----------	66,380	----------	29,122	----------	5,270	----------	1,125	----------	59
60	Declared value excess-profits tax	50	----------	345	----------	190	----------	219	----------	33	----------	60
61	Excess profits tax [7]	2,052	----------	33,093	----------	63,721	----------	20,586	----------	4,085	----------	61
62	Total tax	3,240	----------	99,817	----------	93,033	----------	26,075	----------	5,243	----------	62
63	Compiled net profit less total tax (55 less 62)	2,148	[39] 551	103,052	[39] 5,790	60,883	[39] 291	24,368	[39] 92	3,112	[39] 58	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	825	79	68,847	585	46,707	118	14,142	----------	599	----------	64
65	Corporation's own stock	----------	----------	929	----------	----------	----------	----------	----------	----------	----------	65

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Manufacturing—Continued								Public utilities		
		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable		Total public utilities		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	6		21	1	11	1	11	2	153	45	1
2	Number of subsidiaries [52]	14		136	3	29	1	125	8	1,256	174	2
	Assets:											
3	Cash [42]	8,395		538,480	126	3,732	21	26,789	37	907,403	31,656	3
4	Notes and accounts receivable	5,193		1,067,711	279	6,708	38	89,086	429	672,377	18,431	4
5	Less: Reserve for bad debts	32		2,670		138		58	8	11,311	818	5
6	Inventories	9,704		686,286		5,923	82	10,264	522	347,205	9,123	6
7	Investments, Government obligations [43]	668		846,746		2,827	123	3,297	1	359,213	14,410	7
8	Other investments	2,184		289,251	959	845	20	47,067	385	3,105,867	114,718	8
9	Gross capital assets [44] (except land)	13,132		1,366,000	203	15,796	917	41,720	375	16,992,702	590,756	9
10	Less: Reserves	7,904		859,789	87	7,341	448	19,482	110	2,864,236	98,010	10
11	Land	1,386		24,215	137	1,084		6,175	8	78,588	1,870	11
12	Other assets [45]	1,095		102,243	2	2,811	5	1,811	456	710,848	29,717	12
13	Total assets [46]	33,822		4,058,472	1,618	32,247	758	206,669	2,094	20,298,657	711,853	13
	Liabilities:											
14	Accounts payable	2,142		702,193	15	2,542	21	18,587	121	658,328	30,470	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	2,008		41,935	487	247		5,402		94,251	13,290	15
16	Maturity 1 year or more	4,510		48,105		4,346		39,342	360	6,896,600	347,924	16
17	Other liabilities [47]	5,399		1,103,660	4	4,870	30	22,265	1,267	2,363,599	164,365	17
18	Capital stock, preferred			195,072		4,132		15,973		1,757,282	148,745	18
19	Capital stock, common [48]	4,877		644,132	5	10,535	652	29,530	268	4,485,710	75,503	19
20	Surplus reserves	1,904		381,898		1,418	8	24,510		678,450	41,707	20
21	Surplus and undivided profits [49]	12,983		988,125	1,107	11,465	75	51,075	110	3,969,434	51,304	21
22	Less: Deficit [50]			46,648		7,308	28	15	31	604,998	161,456	22
23	Total liabilities [46]	33,822		4,058,472	1,618	32,247	758	206,669	2,094	20,298,657	711,853	23

	Receipts:											
24	Gross sales [17]	33,740		6,083,757		36,496	1,167	118,061	3,903	107,860	1,781	24
25	Gross receipts from operations [18]	176		589,004	265	1,863		15,812	17	5,918,729	225,956	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	28		7,040		28	(15)	181	2	7,823	144	26
27	Subject to declared value excess-profits tax and surtax.[20]	2		714				48		750	18	27
28	Subject to surtax only [21]			31			(15)			37		28
29	Wholly tax-exempt [22]	(15)		403				25		333	82	29
30	Other interest	10		9,981		74	(15)	385	1	60,657	414	30
31	Rents [23]	71		3,946	16	678	8	1,794	(15)	121,130	2,621	31
32	Royalties [24]	4		3,808		18	2	11	14	4,506	40	32
33	Excess of net short-term capital gain over net long-term capital loss.[25]			215					3	54	1	33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	28		3,786	2	60	8	2,590		2,332	41	34
35	Net gain, sales other than capital assets.[26]			1		(15)		1		189	99	35
36	Dividends, domestic corporations [27]	(15)		15,525	15	191		300	(15)	65,073	3,308	36
37	Dividends, foreign corporations [28]			3,338	(15)	8	(15)	5		2,920	6	37
38	Other receipts [29]	141		12,473	13	497	(15)	1,669	26	10,524	627	38
39	Total compiled receipts [10]	34,201		6,734,023	311	39,914	1,185	140,881	3,965	6,302,917	235,138	39
	Deductions:											
40	Cost of goods sold [30]	25,114		5,052,879		18,869	944	92,877	3,096	75,625	617	40
41	Cost of operations [30]	37		462,812	346	1,768		163	53	3,424,137	160,550	41
42	Compensation of officers	477		8,590		598	88	2,240	46	12,606	1,512	42
43	Rent paid on business property	89		3,293		408	8	607	36	260,972	6,287	43
44	Repairs [31]	1,009		42,667		296	12	1,577	2	1,749	9	44
45	Bad debts	505		1,268	1	69		10	15	1,834	10,015	45
46	Interest paid	176		10,611	3	236	(15)	1,605	18	338,535	15,256	46
47	Taxes paid [32]	575		110,607	5	668	20	2,382	54	396,075	14,046	47
48	Contributions or gifts [33]	16		894		37		179		4,478	10	48
49	Depreciation	463		58,464	33	523	54	1,603	2	252,822	13,313	49
50	Depletion			535		3				17,166	262	50
51	Amortization [34]	33		23,071		4		635		74,588	765	51
52	Net loss, sales other than capital assets [26]	135		2,720		(15)		426	73	25,663	14,920	52
53	Other deductions [35]	3,416		374,436	20	10,703	141	18,821	601	319,259	21,204	53
54	Total compiled deductions	32,046		6,152,848	407	34,184	1,268	123,124	3,995	5,205,508	258,764	54
55	Compiled net profit or net loss (39 less 54)	2,154		581,175	[39] 96	5,730	[39] 82	17,756	[39] 30	1,097,409	[39] 23,626	55
56	Net income or deficit [4] (55 less 29)	2,154		580,772	[39] 96	5,730	[39] 82	17,731	[39] 30	1,097,076	[39] 23,708	56
57	Net operating loss deduction [36]			225		858		212		8,333		57
58	Adjusted excess profits net income [5]	632		297,615		3,341		1,045		563,554		58
59	Income tax [6]	603		112,248		618		6,307		188,634		59
60	Declared value excess-profits tax	69		849		8		152		585		60
61	Excess profits tax [7]	499		241,353		2,549		828		463,854		61
62	Total tax	1,171		354,450		3,175		7,287		653,074		62
63	Compiled net profit less total tax (55 less 62)	984		226,724	[39] 96	2,555	[39] 82	10,469	[39] 30	444,335	[39] 23,626	63
	Dividends paid:[8]											
64	Cash and assets other than own stock [8]	1,824		177,524		581		7,116		262,487	5,198	64
65	Corporation's own stock					528		50		13,429	75	65

For footnotes, see pp. 335-337.

TABLE 4-A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Public utilities—Continued						Trade				
		Transportation		Communication		Other public utilities		Total trade		Wholesale		
										Total wholesale		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	92	27	9	1	52	17	179	33	75	15	1
2	Number of subsidiaries [52]	589	103	35	3	632	68	516	89	168	45	2
	Assets:											
3	Cash [42]	540,243	10,948	8,745	34	358,415	20,674	150,502	6,969	56,970	3,498	3
4	Notes and accounts receivable	476,703	12,552	6,494	495	189,180	5,384	145,232	8,250	76,346	5,609	4
5	Less: Reserve for bad debts	257	281	433		10,620	536	6,574	261	2,629	185	5
6	Inventories	245,511	6,198	2,527	22	99,168	2,902	261,537	4,350	82,999	2,317	6
7	Investments, Government obligations [43]	210,855	4,169	478		147,880	10,241	104,757	2,931	44,690	722	7
8	Other investments	1,425,043	8,296	10,814	1,575	1,670,010	104,847	184,239	6,887	102,962	3,298	8
9	Gross capital assets [44] (except land)	9,991,210	359,120	95,860	1,739	6,905,632	229,897	397,773	37,075	109,066	18,366	9
10	Less: Reserves	1,675,492	57,515	45,745	669	1,142,999	39,827	171,009	17,037	39,466	8,585	10
11	Land	49,632	902	1,513		27,443	968	57,682	8,378	7,716	1,295	11
12	Other assets [45]	508,815	14,000	2,639	121	199,394	15,597	28,168	1,727	13,253	999	12
13	Total assets [46]	11,772,263	358,388	82,893	3,318	8,443,501	350,146	1,152,305	59,269	451,907	27,334	13
	Liabilities:											
14	Accounts payable	576,100	22,381	3,452		78,776	8,089	137,027	5,766	67,091	2,510	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	15,964	4,068	166	588	78,121	8,633	42,233	5,626	21,738	4,356	15
16	Maturity 1 year or more	3,762,129	215,811	17,352	1,921	3,117,119	130,193	141,477	13,275	49,886	3,828	16
17	Other liabilities [47]	1,851,404	138,660	5,631	46	506,565	25,659	97,079	2,063	43,844	718	17
18	Capital stock, preferred	500,539	41,167	2,817		1,253,926	107,578	120,289	13,842	32,209	7,128	18
19	Capital stock, common [48]	2,418,533	52,179	18,211	1,425	2,048,966	21,899	238,095	7,225	105,725	3,101	19
20	Surplus reserves	259,752	5,887	6,034		412,664	35,820	90,724	3,398	42,778	125	20
21	Surplus and undivided profits [49]	2,767,583	11,181	31,022		1,170,828	40,123	357,906	26,985	103,650	21,125	21
22	Less: Deficit [50]	379,740	132,946	1,794	662	223,464	27,848	72,524	18,910	15,015	15,557	22
23	Total liabilities [46]	11,772,263	358,388	82,893	3,318	8,443,501	350,146	1,152,305	59,269	451,907	27,334	23

	Receipts:											
24	Gross sales [17]	73,440	159	1,469		32,950	1,622	2,268,219	99,619	494,211	62,980	24
25	Gross receipts from operations [18]	4,440,317	157,515	31,347	350	1,447,065	68,091	49,469	8,778	37,043	7,003	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	5,883	59	14		1,926	85	911	128	373	116	26
27	Subject to declared value excess-profits tax and surtax. [20]	554	10			196	8	27	10	7	8	27
28	Subject to surtax only [21]	5				32		35	(15)	5		28
29	Wholly tax-exempt [22]	275	13	2		57	68	76	8	18	7	29
30	Other interest	28,129	96	73	(15)	32,455	318	2,873	53	1,393	23	30
31	Rents [23]	107,878	2,615	38		13,214	6	10,436	735	878	92	31
32	Royalties [24]	4,409		(15)		97	40	403		182		32
33	Excess of net short-term capital gain over net long-term capital loss. [25]	52	1			2		25	(15)	20		33
34	Excess of net long-term capital gain over net short-term capital loss. [25]	1,524	28	26		782	13	1,510	25	726	13	34
35	Net gain, sales other than capital assets [26]	189	99			(15)	(15)	1,711	13	1,208	1	35
36	Dividends, domestic corporations [27]	34,312	63	244		30,517	3,245	3,098	24	2,063	23	36
37	Dividends, foreign corporations [28]	155	1	149		2,616	5	4,575		4,572		37
38	Other receipts [29]	7,687	445	59	(15)	2,777	181	17,295	798	1,733	595	38
39	Total compiled receipts [10]	4,704,809	161,105	33,421	351	1,564,687	73,682	2,360,664	110,192	544,431	70,860	39
	Deductions:											
40	Cost of goods sold [30]	50,938	103	1,182		23,504	513	1,752,316	77,257	419,379	55,659	40
41	Cost of operations [30]	2,772,219	126,445	15,490	225	636,428	33,880	22,287	5,296	18,227	3,923	41
42	Compensation of officers	4,250	1,071	263		8,092	442	13,445	1,209	5,486	791	42
43	Rent paid on business property	244,373	6,217	329		16,270	70	35,466	2,188	1,578	554	43
44	Repairs [31]	896	9			853		13,211	1,034	3,937	285	44
45	Bad debts	683	707	67	1	1,083	9,307	1,931	133	368	106	45
46	Interest paid	182,672	10,248	886	51	154,977	4,958	6,423	750	1,948	329	46
47	Taxes paid [32]	249,373	8,517	1,746	19	144,956	5,510	26,839	1,841	4,545	831	47
48	Contributions or gifts [33]	2,209	1	10		2,259	9	1,967	10	306	6	48
49	Depreciation	108,101	6,882	2,163	82	142,558	6,348	17,845	1,515	3,714	673	49
50	Depletion	7,621		1		9,544	262	158	137	95	137	50
51	Amortization [34]	68,736		14		5,838	765	543	3	477	3	51
52	Net loss, sales other than capital assets [26]	14,955	64	2	52	10,706	14,804	6,319	1,160	402	669	52
53	Other deductions [35]	149,381	15,122	4,093	21	165,786	6,062	351,027	19,156	48,075	7,380	53
54	Total compiled deductions	3,856,408	175,385	26,248	450	1,322,852	82,930	2,249,779	111,690	508,535	71,347	54
55	Compiled net profit or net loss (39 less 54)	848,401	[39] 14,280	7,173	[39] 99	241,835	[39] 9,247	110,885	[39] 1,499	35,896	[39] 487	55
56	Net income or deficit [4] (55 less 29)	848,126	[39] 14,293	7,172	[39] 99	241,778	[39] 9,316	110,808	[39] 1,506	35,878	[39] 494	56
57	Net operating loss deduction [36]	8,124				209		1,865		266		57
58	Adjusted excess profits net income [5]	526,026		668		36,859		52,445		13,140		58
59	Income tax [6]	119,055		2,622		66,957		22,057		8,402		59
60	Declared value excess-profits tax	550		4		31		472		241		60
61	Excess profits tax [7]	431,768		571		31,515		42,382		10,374		61
62	Total tax [8]	551,374		3,197		98,503		64,911		19,018		62
63	Compiled net profit less total tax (55 less 62)	297,027	[39] 14,280	3,976	[39] 99	143,332	[39] 9,247	45,974	[39] 1,499	16,879	[39] 487	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	113,317	149	1,492		147,679	5,049	27,911	2,186	12,018	2,052	64
65	Corporations's own stock	24				13,405	75	3,532		3,532		65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,* [1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Trade—Continued										
		Wholesale—Continued				Retail						
		Commission merchants		Other wholesalers		Total retail		General merchandise		Food stores, including market milk dealers		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	6	1	69	14	87	15	16		12	3	1
2	Number of subsidiaries [52]	6	2	162	43	319	31	113		47	3	2
	Assets:											
3	Cash [42]	1,388	90	55,582	3,408	90,683	2,934	28,745		34,187	15	3
4	Notes and accounts receivable	1,586	37	74,760	5,572	63,942	1,851	39,489		7,411	109	4
5	Less: Reserve for bad debts	8		2,621	185	3,797	38	3,003		78	1	5
6	Inventories	496		82,503	2,317	172,692	1,243	55,720		84,461	97	6
7	Investments, Government obligations [43]	394	3	44,296	720	55,405	1,723	19,679		13,883	(15)	7
8	Other investments	287	68	102,675	3,229	76,026	3,377	44,664		16,676	66	8
9	Gross capital assets [44] (except land)	1,217	15	107,849	18,351	272,222	13,822	90,017		87,529	414	9
10	Less: Reserves	117	13	39,349	8,572	123,805	5,662	34,151		45,219	129	10
11	Land	233		7,483	1,295	48,733	6,209	17,095		6,996	46	11
12	Other assets [45]	59	15	13,195	984	13,787	545	7,014		2,902	45	12
13	Total assets [46]	5,535	215	446,372	27,119	665,888	26,004	265,269		208,748	663	13
	Liabilities:											
14	Accounts payable	1,053	15	66,038	2,495	67,707	2,751	27,295		25,460	271	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	132	20	21,606	4,336	18,596	1,266	1,785		12,869	50	15
16	Maturity 1 year or more			49,886	3,828	86,009	8,692	40,348		21,115	29	16
17	Other liabilities [47]	523	10	43,321	708	51,150	1,137	29,503		9,199	14	17
18	Capital stock, prefered			32,209	7,128	78,312	6,331	30,240		29,631	265	18
19	Capital stock, common [48]	1,335	125	104,391	2,976	124,734	3,004	33,497		43,464	268	19
20	Surplus reserves	51	4	42,727	121	47,339	3,221	21,875		12,492	(15)	20
21	Surplus and undivided profits [49]	2,441	42	101,209	21,083	242,595	2,955	85,889		89,030	1	21
22	Less: Deficit [50]			15,015	15,557	50,554	3,353	5,163		34,513	236	22
23	Total liabilities [46]	5,535	215	446,372	27,119	665,888	26,004	265,269		208,748	663	23

	Receipts:											
24	Gross sales [17]	14,415	189	479,796	62,791	1,734,893	28,292	396,768		1,044,754	3,034	24
25	Gross receipts from operations [18]	1,868		35,175	7,003	12,029	314	4,137		4,349	10	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	4		368	116	523	9	240		103		26
27	Subject to declared value excess-profits tax and surtax. [20]			7	8	19	2	3		7		27
28	Subject to surtax only [21]			5		30	(15)	3		25		28
29	Wholly tax-exempt [22]			18	7	57	(15)	2		25		29
30	Other interest	7	1	1,386	22	1,073	19	617		88	1	30
31	Rents [23]	38		840	92	8,316	599	4,778		530		31
32	Royalties [24]			182		217		93				32
33	Excess of net short-term capital gain over net long-term capital loss. [25]			20		4	(15)	2			(15)	33
34	Excess of net long-term capital gain over net short-term capital loss. [25]	7	2	719	12	666	4	283		51	3	34
35	Net gain, sales other than capital assets [26]			1,208	1	500	3	1		451	3	35
36	Dividends, domestic corporations [27]			2,063	23	1,011	1	600		99	(15)	36
37	Dividends, foreign corporations [28]			4,572								37
38	Other receipts [29]	52	38	1,681	557	15,241	111	11,964		676	6	38
39	Total compiled receipts [10]	16,391	230	528,040	70,630	1,774,578	29,355	419,490		1,051,157	3,057	39
	Deductions:											
40	Cost of goods sold [30]	13,230	170	406,149	55,490	1,303,569	14,628	265,300		850,921	2,784	40
41	Cost of operations [30]			18,227	3,923	4,061	131	1,863				41
42	Compensation of officers	489	34	4,997	757	7,398	302	2,881		1,164	24	42
43	Rent paid on business property	16	2	1,561	552	33,194	1,576	7,149		13,824	4	43
44	Repairs [31]	22		3,915	285	8,894	423	2,246		3,917	35	44
45	Bad debts	1		367	106	1,521	22	1,094		100	2	45
46	Interest paid	11	1	1,937	327	4,241	377	2,400		580	4	46
47	Taxes paid [32]	76	2	4,469	829	21,442	925	7,340		8,986	21	47
48	Contributions or gifts [33]	6	(15)	300	6	1,642	2	900		411		48
49	Depreciation	89	(15)	3,625	673	13,620	625	3,350		6,265	32	49
50	Depletion			95	137	63		50				50
51	Amortization [34]	33		445	3	66				66		51
52	Net loss, sales other than capital assets [26]	51		351	669	5,499	466	1		707		52
53	Other deductions [35]	1,501	59	46,575	7,321	296,035	10,868	88,323		144,087	195	53
54	Total compiled deductions	15,524	269	493,011	71,078	1,701,246	30,345	382,897		1,031,030	3,101	54
55	Compiled net profit or net loss (39 less 54)	867	[39] 39	35,029	[39] 448	73,332	[39] 990	36,593		20,128	[39] 43	55
56	Net income or deficit [4] (55 less 29)	867	[30] 39	35,011	[39] 456	73,275	[39] 990	36,591		20,103	[39] 43	56
57	Net operating loss deduction [36]	139		127		1,596		37		150		57
58	Adjusted excess profits net income [5]	333		12,807		38,791		26,865		6,029		58
59	Income tax [6]	142		8,260		13,232		3,800		5,775		59
60	Declared value excess-profits tax	32		209		221		67		37		60
61	Excess profits tax [7]	264		10,110		31,572		21,387		5,154		61
62	Total tax	438		18,580		45,025		25,254		10,967		62
63	Compiled net profit less total tax (55 less 62)	429	[39] 39	16,450	[39] 448	28,308	[39] 990	11,339		9,161	[39] 43	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	118	1,626	11,899	428	15,666	133	5,583		5,390	1	64
65	Corporation's own stock			3,532								65

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

	Returns with balance sheets, by major industrial groups [0]—Continued										
	Trade—Continued										
	Retail—Continued										
	Package liquor stores		Drug stores		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1 Number of returns [16]			4	1	16	1	3		15	3	1
2 Number of subsidiaries [52]			7	1	49	3	4		56	17	2
Assets:											
3 Cash [42]			107	1	7,335	138	337		11,653	2,495	3
4 Notes and accounts receivable			160	13	7,911	133	994		2,437	1,390	4
5 Less: Reserve for bad debts			36		372	9	132		54	23	5
6 Inventories			784		17,048	249	751		6,311	770	6
7 Investments, Government obligations [43]			1		11,536	437	315		8,596	1,236	7
8 Other investments			33		2,582		165		2,750	3,156	8
9 Gross capital assets [44] (except land)			863	22	25,996	148	477		43,401	12,022	9
10 Less: Reserves			442	17	11,929		307		22,534	4,700	10
11 Land			424		13,331		57		5,575	6,066	11
12 Other assets [45]			39	(15)	1,772	21	91		1,309	290	12
13 Total assets [46]			1,932	20	75,209	1,117	2,748		59,445	22,702	13
Liabilities:											
14 Accounts payable			150	18	6,128	86	397		4,251	2,226	14
Bonds, notes, mortgages payable:											
15 Maturity less than 1 year			195		1,049		8		504	1,186	15
16 Maturity 1 year or more			265	7	9,748		38		3,700	8,654	16
17 Other liabilities [47]			63	5	4,246	77	477		5,191	973	17
18 Capital stock, preferred			115		13,716	2,301	1,200		16	3,732	18
19 Capital stock, common [48]			728	20	13,022	1,412	1,296		27,488	351	19
20 Surplus reserves			22		5,671	103	154		546	3,117	20
21 Surplus and undivided profits [49]			435		23,840		262		17,932	2,587	21
22 Less: Deficit [50]			41	30	2,211	2,862	1,084		183	123	22
23 Total liabilities [46]			1,932	20	75,209	1,117	2,748		59,445	22,702	23

	Receipts:												
24	Gross sales [17]			3,181	194	141,660	2,395	4,282		92,507	20,226	24
25	Gross receipts from operations [18]				4	254	146	26		158	90	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]					107	1	8		55	7	26
27	Subject to declared value excess-profits tax and surtax [20]					(15)				8	2	27
28	Subject to surtax only [21]					(15)				2	(15)	28
29	Wholly tax-exempt [22]									29	(15)	29
30	Other interest			(15)		48		6		31	11	30
31	Rents [23]			82		938	8	63		917	547	31
32	Royalties [24]									51		32
33	Excess of net short-term capital gain over net long-term capital loss.[25]					2						33
34	Excess of net long-term capital gain over net short-term capital loss.[25]			22		19		1		206		34
35	Net gain, sales other than capital assets [26]					1				32		35
36	Dividends, domestic corporations [27]			(15)		32				94	(15)	36
37	Dividends, foreign corporations [28]											37
38	Other receipts [29]			38	1	1,592		238		315	90	38
39	Total compiled receipts [10]			3,324	200	144,655	2,550	4,624		94,405	20,974	39
	Deductions:											
40	Cost of goods sold [30]			2,174	138	92,820	1,391	2,127		52,099	8,432	40
41	Cost of operations [30]					176	124			83		41
42	Compensation of officers			27	7	1,472	96	140		1,018	112	42
43	Rent paid on business property			176	10	3,946	114	166		6,029	1,418	43
44	Repairs [31]			11		914	8	53		1,280	316	44
45	Bad debts			(15)	4	137	3	28		110	12	45
46	Interest paid			36	(15)	543	1	7		195	367	46
47	Taxes paid [32]			52	5	2,171	50	49		2,141	814	47
48	Contributions or gifts [33]			(15)		254		7		53	2	48
49	Depreciation			42	1	1,129	37	37		2,058	499	49
50	Depletion											50
51	Amortization [34]											51
52	Net loss, sales other than capital assets [26]			33		1,669	463			2,312		52
53	Other deductions [35]			695	37	30,320	504	1,861		22,135	9,435	53
54	Total compiled deductions			3,248	201	135,550	2,792	4,475		89,522	21,407	54
55	Compiled net profit or net loss (39 less 54)			76	[39] 2	9,105	[39] 242	149		4,883	[39] 433	55
56	Net income or deficit[4] (55 less 29)			76	[39] 2	9,105	[39] 242	149		4,854	[39] 433	56
57	Net operating loss deduction [36]			37		229		(15)		58		57
58	Adjusted excess profits net income [5]					4,114		34		1,615		58
59	Income tax [6]			10		1,939		48		1,248		59
60	Declared value excess-profits tax			2		89				24		60
61	Excess profits tax [7]					3,505		29		1,381		61
62	Total tax			13		5,533		76		2,652		62
63	Compiled net profit less total tax (55 less 62)			64	[39] 2	3,573	[39] 242	73		2,231	[39] 433	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]					1,516	132	24		2,409		64
65	Corporation's own stock											65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Trade—Continued										
		Retail—Continued										
		Automotive dealers		Filling stations		Hardware		Building materials, fuel, and ice		Other retail trade		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	6		1	3			4	2	7		1
2	Number of subsidiaries [52]	13		1	3			8	2	14		2
	Assets:											
3	Cash [42]	729		73	44			1,656	58	4,994		3
4	Notes and accounts receivable	1,483		193	10			1,679	100	1,427		4
5	Less: Reserve for bad debts	26			(15)			61	4	29		5
6	Inventories	855		24	49			465	39	5,044		6
7	Investments, Government obligations [43]	232		120				233		744		7
8	Other investments	2,850			144			4,924	10	636		8
9	Gross capital assets [44] (except land)	640		94	204			5,459	103	3,673		9
10	Less: Reserves	141		50	121			1,771	49	1,061		10
11	Land	94		110	43			4,345		60		11
12	Other assets [45]	57		4	175			35	5	483		12
13	Total assets [46]	6,773		568	549			16,963	263	15,972		13
	Liabilities:											
14	Accounts payable	742		125	13			760	34	2,015		14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	1,895		68	6			4	4	220		15
16	Maturity 1 year or more	76		24	2			1,495		5,522		16
17	Other liabilities [47]	318		45	12			263	18	1,503		17
18	Capital stock, preferred	695						553		2,147		18
19	Capital stock, common [48]	1,072			501			1,010	202	3,071		19
20	Surplus reserves	92		11				5,477	1	818		20
21	Surplus and undivided profits [49]	1,913		294	19			7,469	94	7,867		21
22	Less: Deficit [50]	31			3			67	90	7,195		22
23	Total liabilities [46]	6,773		568	549			16,963	263	15,972		23

	Receipts:												
24	Gross sales [17]	5,872		600	427			4,853	664	33,630			24
25	Gross receipts from operations [18]	171		334	7			397	4	244			25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [19]	1		2				1		5			26
27	Subject to declared value excess-profits tax and surtax [20]			1									27
28	Subject to surtax only [21]												28
29	Wholly tax-exempt [22]	(15)		(15)									29
30	Other interest	250			(15)			20	5	7			30
31	Rents [23]	91			1			296	(15)	540			31
32	Royalties [24]							73		(15)			32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	(15)											33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	55		1						25			34
35	Net gain, sales other than capital assets [26]							1					35
36	Dividends, domestic corporations [27]	140			(15)				1	2			36
37	Dividends, foreign corporations [28]												37
38	Other receipts [29]	126		21	9			12	3	100			38
39	Total compiled receipts [10]	6,706		960	445			5,652	677	34,553			39
	Deductions:												
40	Cost of goods sold [30]	4,438		530	302			4,063	522	24,128			40
41	Cost of operations [30]	61			7			118					41
42	Compensation of officers	195		17	13			109	39	346			42
43	Rent paid on business property	97		4	21			45	6	1,689			43
44	Repairs [31]	31		4	8			220	8	199			44
45	Bad debts	9		5				11	1	23			45
46	Interest paid	81		2	2			82	(15)	164			46
47	Taxes paid [32]	85		10	8			149	10	370			47
48	Contributions or gifts [33]	3						1		11			48
49	Depreciation	45		5	17			132	5	142			49
50	Depletion							14					50
51	Amortization [34]												51
52	Net loss, sales other than capital assets [26]				3			186		590			52
53	Other deductions [35]	996		331	106			288	193	5,699			53
54	Total compiled deductions	6,041		909	487			5,418	785	33,361			54
55	Compiled net profit or net loss (39 less 54)	665		51	[39] 42			235	[39] 108	1,192			55
56	Net income or deficit [4] (55 less 29)	665		51	[39] 42			235	[39] 108	1,192			56
57	Net operating loss deduction [36]							7		881			57
58	Adjusted excess profits net income [5]	47								88			58
59	Income tax [6]	196		21				92		85			59
60	Declared value excess-profits tax	(15)						(15)		2			60
61	Excess profits tax [7]	41								76			61
62	Total tax	237		21				92		162			62
63	Compiled net profit less total tax (55 less 62)	429		30	[39] 42			142	[39] 108	1,029			63
	Dividends paid: [8]												
64	Cash and assets other than own stock [8]	161								583			64
65	Corporation's own stock												65

For footnotes, see pp. 335–337.

TABLE 4-A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Trade—Continued				Service						
		Retail—Continued		Trade not allocable		Total service		Hotels and other lodging places		Personal service		
		Retail trade not allocable										
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	3	2	17	3	59	17	17	2	5	1	1
2	Number of subsidiaries [52]	7	2	29	13	191	43	33	5	5	1	2
	Assets:											
3	Cash [42]	866	183	2,848	537	23,883	1,794	7,016	319	225	29	3
4	Notes and accounts receivable	758	95	4,944	790	22,091	4,015	9,300	88	157	5	4
5	Less: Reserve for bad debts	6	1	147	38	4,459	1,183	4,091	4	6	(15)	5
6	Inventories	1,229	39	5,846	790	6,981	2,811	2,288	40	46	3	6
7	Investments, Government obligations [43]	67	50	4,662	485	7,387	53	1,059		2		7
8	Other investments	746	1	5,250	212	31,708	1,760	16,173	(15)	4	2	8
9	Gross capital assets [44] (except land)	14,073	909	16,485	4,887	98,162	18,421	40,283	2,451	1,391	69	9
10	Less: Reserves	6,199	647	7,738	2,789	36,070	7,817	14,368	1,019	539	24	10
11	Land	647	54	1,233	874	17,587	13,728	6,402	590	108	7	11
12	Other assets [45]	80	8	1,128	183	8,655	4,020	1,717	295	24		12
13	Total assets [46]	12,261	691	34,511	5,931	175,926	37,602	65,779	2,760	1,410	90	13
	Liabilities:											
14	Accounts payable	383	103	2,229	505	8,829	3,703	2,314	59	80	23	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year		20	1,898	4	1,899	3,561	853	290	17	13	15
16	Maturity 1 year or more	3,678		5,582	755	48,512	13,300	26,128	1,174	43	9	16
17	Other liabilities [47]	337	38	2,085	208	25,176	19,869	15,143	905	112	(15)	17
18	Capital stock, preferred		34	9,768	382	32,451	2,729	13,448			3	18
19	Capital stock, common [48]	86	251	7,635	1,119	42,175	3,666	10,372	952	778	55	19
20	Surplus reserves	181		608	52	2,453	2,461	825	1,835	29		20
21	Surplus and undivided profits [49]	7,663	253	11,661	2,905	44,437	26,603	16,719	81	365	15	21
22	Less: Deficit [50]	66	8	6,955		30,006	38,291	20,023	2,536	13	28	22
23	Total liabilities [46]	12,261	691	34,511	5,931	175,926	37,602	65,779	2,760	1,410	90	23

	Receipts:											
24	Gross sales [17]	6,787	1,352	39,114	8,347	18,009	283	13,318	197			24
25	Gross receipts from operations [18]	1,960	53	397	1,461	94,904	17,382	17,579	1,030	2,107	305	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	(15)	1	16	3	66		9		(15)		26
27	Subject to declared value excess-profits tax and surtax [20]			1		1	(15)					27
28	Subject to surtax only [21]						1					28
29	Wholly tax-exempt [22]	1		1		1		(15)				29
30	Other interest	6	2	408	11	755	80	437	1	1		30
31	Rents [23]	80	43	1,242	45	2,670	728	1,096		9	1	31
32	Royalties [24]			4		228	(15)					32
33	Excess of net short-term capital gain over net long-term capital loss.[25]			1		40	17	36				33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	2	(15)	118	8	1,893	104	1,830	8			34
35	Net gain, sales other than capital assets [26]	14		3	9	7	170			7		35
36	Dividends, domestic corporations [27]	44		25	(15)	858	12	633				36
37	Dividends, foreign corporations [28]			4		89		89				37
38	Other receipts [29]	157	2	322	92	1,574	619	354	2	11	(15)	38
39	Total compiled receipts [10]	9,051	1,453	41,655	9,976	121,095	19,396	35,380	1,239	2,134	306	39
	Deductions:											
40	Cost of goods sold [30]	4,969	1,061	29,369	6,969	9,349	153	5,746	80			40
41	Cost of operations [30]	1,759			1,243	52,614	13,233	8,832	622	1,120	175	41
42	Compensation of officers	28	10	562	116	1,754	680	429	5	71	8	42
43	Rent paid on business property	68	3	695	59	4,423	831	1,469	112	17	8	43
44	Repairs [31]	8	49	380	326	1,536	273	822	27	47	23	44
45	Bad debts	5		42	5	259	18	142	2	10	5	45
46	Interest paid	151	2	235	44	2,329	1,268	1,443	359	7	1	46
47	Taxes paid [32]	90	16	853	85	4,169	751	1,685	82	65	6	47
48	Contributions or gifts [33]	2		19	2	97	2	10		1		48
49	Depreciation	417	34	510	216	3,956	668	1,534	65	79	9	49
50	Depletion					8						50
51	Amortization [34]					300		300				51
52	Net loss, sales other than capital assets [26]			418	26	334	330		8	7		52
53	Other deductions [35]	1,301	398	6,916	908	23,790	4,210	8,392	163	555	110	53
54	Total compiled deductions	8,796	1,573	39,999	9,998	104,919	22,415	30,805	1,525	1,978	346	54
55	Compiled net profit or net loss (39 less 54)	255	[39] 120	1,656	[39] 22	16,176	[39] 3,019	4,575	[39] 286	156	[39] 40	55
56	Net income or deficit [4] (55 less 29)	254	[39] 120	1,655	[39] 22	16,175	[39] 3,019	4,575	[39] 286	156	[39] 40	56
57	Net operating loss deduction [36]	196		3		748		647		1		57
58	Adjusted excess profits net income [5]			513		3,885		154				58
59	Income tax [6]	18		423		4,140		1,007		61		59
60	Declared value excess-profits tax			10		64		25				60
61	Excess profits tax [7]			436		3,200		131				61
62	Total tax	18		869		7,405		1,164		61		62
63	Compiled net profit less total tax (55 less 62)	236	[39] 120	787	[39] 22	8,771	[39] 3,019	3,411	[39] 286	95	[39] 40	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	(15)		228		3,237	90	838				64
65	Corporation's own stock											65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Service—Continued										
		Business service		Automotive repair services and garages		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	4	3	2	1			20	2	8	4	1
2	Number of subsidiaries [52]	33	5	8	1			59	18	49	6	2
	Assets:											
3	Cash [42]	353	90	84	2			9,465	1,064	6,652	123	3
4	Notes and accounts receivable	773	894	62				10,704	2,752	879	68	4
5	Less: Reserve for bad debts	48						311	1,131	1		5
6	Inventories	186		33				4,178	2,505	250	173	6
7	Investments, Government obligations [43]	862						3,847	53	1,589		7
8	Other investments	4,996	198	217				6,552	1,264	3,629	72	8
9	Gross capital assets [44] (except land)	1,159	1,294	883	66			36,556	10,198	16,611	2,791	9
10	Less: Reserves	783	81	387				13,447	4,155	5,671	1,339	10
11	Land				2			8,851	12,732	2,193	338	11
12	Other assets [45]	865	165	37	10			5,527	778	453	314	12
13	Total assets [46]	8,361	2,560	930	80			71,922	26,059	26,583	2,539	13
	Liabilities:											
14	Accounts payable	1,597	753	74				4,227	2,271	449	406	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	205	173	113				164	2,017	493	947	15
16	Maturity 1 year or more	1,219		319	19			17,645	12,041	3,110	9	16
17	Other liabilities [47]	430	43	41	5			7,358	15,742	2,005	398	17
18	Capital stock, preferred	1,838	475					16,653	2,001	437		18
19	Capital stock, common [48]	562	869	327	46			18,468	502	11,532	781	19
20	Surplus reserves	523	309	4				767	192	280	75	20
21	Surplus and undivided profits [49]	1,988	51	507	9			12,701	24,517	11,516	1,879	21
22	Less: Deficit [50]		114	455				6,059	33,224	3,238	1,957	22
23	Total liabilities [46]	8,361	2,560	930	80			71,922	26,059	26,583	2,539	23

	Receipts:											
24	Gross sales [17]	23		252	18			3,615		782	15	24
25	Gross receipts from operations [18]	6,345	1,107	643	48			55,400	4,732	9,576	3,942	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	2						30		24		26
27	Subject to declared value excess-profits tax and surtax [20]							1	(15)			27
28	Subject to surtax only [21]								(15)		1	28
29	Wholly tax-exempt [22]							(15)		(15)		29
30	Other interest	19	1	(15)				278	73	18	4	30
31	Rents [23]	1	2	43	5			729	601	730		31
32	Royalties [24]							188		40	(15)	32
33	Excess of net short-term capital gain over net long-term capital loss.[25]								17	4		33
34	Excess of net long-term capital gain over net short-term capital loss.[25]		(15)					5	85	57		34
35	Net gain, sales other than capital assets [26]		3						23		2	35
36	Dividends, domestic corporations [27]	17	5	(15)				120	7	88	(15)	36
37	Dividends, foreign corporations [28]	(15)										37
38	Other receipts [29]	62	(15)	5				681	266	458	33	38
39	Total compiled receipts [10]	6,471	1,119	943	71			61,046	5,805	11,777	3,997	39
	Deductions:											
40	Cost of goods sold [30]	8		180	15			2,908		490	12	40
41	Cost of operations [30]	1,379		92				34,685	3,559	4,669	3,452	41
42	Compensation of officers	231	220	20	2			617	108	250	124	42
43	Rent paid on business property	150	71	191	14			2,202	84	329	54	43
44	Repairs [31]	10		5				513	75	114	9	44
45	Bad debts	43		1				57	4	4	2	45
46	Interest paid	36	3	14	1			666	877	162	9	46
47	Taxes paid [32]	171	22	37	7			1,537	415	578	71	47
48	Contributions or gifts [33]	1		(15)				22	2	64		48
49	Depreciation	29	40	27	2			1,588	240	641	89	49
50	Depletion									8		50
51	Amortization [34]											51
52	Net loss, sales other than capital assets [26]	77						240		9	322	52
53	Other deductions [35]	4,120	866	375	34			8,080	871	1,221	1,598	53
54	Total compiled deductions	6,265	1,223	941	75			53,114	6,235	8,538	5,735	54
55	Compiled net profit or net loss (39 less 54)	207	[39] 104	2	[39] 5			7,932	[39] 430	3,238	[39] 1,738	55
56	Net income or deficit [4] (55 less 29)	207	[39] 104	2	[39] 5			7,932	[39] 430	3,238	[39] 1,738	56
57	Net operating loss deduction [36]							35		45		57
58	Adjusted excess profits net income [5]							1,737		1,994		58
59	Income tax [6]	79		(15)				2,520		456		59
60	Declared value excess-profits tax	2		(15)				30		7		60
61	Excess profits tax [7]							1,465		1,604		61
62	Total tax	81		(15)				4,015		2,067		62
63	Compiled net profit less total tax (55 less 62)	126	[39] 104	1	[39] 5			3,918	[39] 430	1,171	[39] 1,738	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	90		21				1,776	40	499	50	64
65	Corporation's own stock											65

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,* [1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued										
		Service—Continued				Finance, insurance, real estate, and lessors of real property						
		Other serivce, including schools		Service not allocable		Total finance, insurance, real estate, and lessors of real property		Finance				
								Total finance		Banks and trust companies		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	3	4			168	86	54	20	17	4	1
2	Number of subsidiaries [52]	4	7			1,024	235	518	35	123	6	2
	Assets:											
3	Cash [42]	89	168			1,085,799	55,060	1,017,216	20,144	943,225	18,565	3
4	Notes and accounts receivable	216	209			834,287	67,674	787,831	30,260	663,185	16,222	4
5	Less: Reserve for bad debts	2	48			2,386	404	752	320			5
6	Inventories		90			1,645	46	1,023				6
7	Investments, Government obligations [43]	29	(15)			2,456,451	145,600	2,239,537	47,035	2,206,996	46,308	7
8	Other investments	138	225			1,707,416	128,005	1,305,328	67,894	672,297	16,881	8
9	Gross capital assets [44] (except land)	1,279	1,551			460,697	121,982	137,291	16,960	48,358	3,251	9
10	Less: Reserves	874	1,199			117,424	24,672	41,295	4,029	9,310	665	10
11	Land	33	60			136,014	34,923	21,011	575	3,273	272	11
12	Other assets [45]	33	2,457			184,531	4,656	85,057	1,272	75,494	1,023	12
13	Total assets [46]	940	3,514			6,747,030	532,868	5,552,249	179,790	4,603,516	101,858	13
	Liabilities:											
14	Accounts payable	88	190			141,808	9,143	121,470	3,035			14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	55	121			52,923	25,843	39,380	1,032			15
16	Maturity 1 year or more	49	48			571,909	98,404	269,189	18,982			16
17	Other liabilities [47]	88	2,775			4,627,927	237,217	4,261,729	90,445	4,205,977	86,480	17
18	Capital stock, preferred	75	250			142,009	13,598	87,778	8,669	1,538	8,169	18
19	Capital stock, common [48]	137	462			477,853	86,781	282,824	31,253	125,646	2,743	19
20	Surplus reserves	25	50			151,646	50,913	138,613	29,430	57,482	3,273	20
21	Surplus and undivided profits [49]	641	51			813,374	67,962	358,100	14,919	214,213	1,466	21
22	Less: Deficit [50]	218	432			232,419	56,993	6,833	17,976	1,340	273	22
23	Total liabilities [46]	940	3,514			6,747,030	532,868	5,552,249	179,790	4,603,516	101,858	23

	Receipts:											
24	Gross sales [17]	19	53			16,396	689	14,740				24
25	Gross receipts from operations [18]	3,254	6,218			361,374	19,600	64,035	1,065	17,510	564	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [19]	1				22,094	1,127	20,551	712	19,113	696	26
27	Subject to declared value excess-profits tax and surtax [20]					10,475	475	8,411	42	8,397	42	27
28	Subject to surtax only [21]					386	9	352	1	341	1	28
29	Wholly tax-exempt [22]					4,238	86	2,070	75	1,549	75	29
30	Other interest	2	1			45,133	2,581	40,250	988	21,227	644	30
31	Rents [23]	63	119			22,549	2,160	5,890	334	3,923	313	31
32	Royalties [24]					3,263	8	2,221				32
33	Excess of net short-term capital gain over net long-term capital loss.[25]					796	18	779	18	117	8	33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	1	11			3,852	408	3,113	165	1,799	164	34
35	Net gain, sales other than capital assets [26]		142			6,672	213	5,938	2	361		35
36	Dividends, domestic corporations [27]					32,938	335	23,207	175	1,924	18	36
37	Dividends, foreign corporations [28]					2,030		647		23		37
38	Other receipts [29]	4	318			9,718	443	7,074	76	4,263	51	38
39	Total compiled receipts [10]	3,344	6,861			541,917	28,152	199,277	3,655	80,548	2,574	39
	Deductions:											
40	Cost of goods sold [30]	18	46			11,303	582	10,588				40
41	Cost of operations [30]	1,836	5,426			8,397	200	6,170				41
42	Compensation of officers	138	213			9,424	1,485	6,994	379	4,449	257	42
43	Rent paid on business property	64	487			8,563	1,331	3,970	81	1,808	54	43
44	Repairs [31]	16	145			2,812	1,168	807	41	399	40	44
45	Bad debts	2	5			4,538	4,001	4,116	1,007	2,620	335	45
46	Interest paid	2	18			24,406	4,645	11,349	697	5,264	230	46
47	Taxes paid [32]	96	148			26,525	4,381	8,025	180	3,880	133	47
48	Contributions or gifts [33]					648	6	500	5	454	5	48
49	Depreciation	58	221			12,714	3,063	4,871	169	1,907	113	49
50	Depletion					812	67	481				50
51	Amortization [34]											51
52	Net loss, sales other than capital assets [26]					5,560	5,274	4,426	807	3,685	673	52
53	Other deductions [35]	1,048	567			342,401	11,376	77,820	1,841	33,350	1,128	53
54	Total compiled deductions	3,279	7,276			458,101	37,578	140,117	5,206	57,817	2,969	54
55	Compiled net profit or net loss (39 less 54)	65	[39] 416			83,816	[39] 9,426	59,160	[39] 1,551	22,731	[39] 395	55
56	Net income or deficit [4] (55 less 29)	65	[39] 416			79,577	[39] 9,511	57,091	[39] 1,626	21,182	[39] 470	56
57	Net operating loss deduction [36]	20				4,052		1,039		408		57
58	Adjusted excess profits net income [5]					1,687		326		2		58
59	Income tax [6]	16				17,724		13,092		5,737		59
60	Declared value excess-profits tax					20		5		2		60
61	Excess profits tax [7]					1,433		279		1		61
62	Total tax	16				19,178		13,375		5,740		62
63	Compiled net profit less total tax (55 less 62)	49	[39] 416			64,638	[39] 9,426	45,785	[39] 1,551	16,991	[39] 395	63
	Dividends paid: [8]											
64	Cash and assets other than own stock [8]	14				49,446	936	34,146	177	10,752	56	64
65	Corporation's own stock					300		300		300		65

For footnotes, see pp. 335-337.

TABLE 4–A.—*Consolidated*[51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups[9]—Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance—Continued												
		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		Investment trusts and investment companies[11]		Other investment companies, including holding companies[12 13]		Security and commodity-exchange brokers and dealers		Other finance companies		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns[16]	1	2	15	4	5	1	7	7	6		1		1
2	Number of subsidiaries[52]	1	3	339	10	20	1	12	13	12		2		2
	Assets:													
3	Cash[42]	54	414	16,840	864	11,741		8,005	296	12,860		930		3
4	Notes and accounts receivable	379	299	113,002	2,174	3,314	1,156	2,308	10,108	805		1,477		4
5	Less: Reserve for bad debts		3	718	30	26	287	7		(15)				5
6	Inventories			30				710				284		6
7	Investments, Government obligations[43]	8	119	12,929	186	1,385		10,638	422	7,562				7
8	Other investments	73	510	2,524	636	248,150	5,671	265,393	44,181	544		1,294		8
9	Gross capital assets[44] (except land)	11	140	5,665	30	3,011		43,907	13,369	23,695		7,315		9
10	Less: Reserves	6	77	2,975	12	374		9,419	3,261	12,749		3,671		10
11	Land		133	276		753		652	170	11,545				11
12	Other assets[45]	2	3	3,907	233	1,701		1,628	13	984		614		12
13	Total assets[46]	520	1,539	151,480	4,079	269,655	6,540	323,813	65,297	45,245		8,242		13
	Liabilities:													
14	Accounts payable	22	231	7,902	223	1,630	79	5,140	2,480	11,446		725		14
	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year	158		35,553	405	971		192	92	343		2,163		15
16	Maturity 1 year or more	50	394	26,288	1,086	210,961		30,496	17,502	520		276		16
17	Other liabilities[47]	90	17	4,555	63	26,148	1	993	3,879	502		605		17
18	Capital stock, preferred	109		15,446	23	(15)		70,054	252	66				18
19	Capital stock, common[48]	12	537	20,706	1,560	9,020	9,852	115,098	16,275	47		4,035		19
20	Surplus reserves		9	12,539	77	6,315	5,696	56,486	20,375	278		8		20
21	Surplus and undivided profits[49]	81	1,197	28,522	928	19,792		45,354	11,322	32,154		431		21
22	Less: Deficit[50]		847	31	286	5,182	9,088		6,879	109				22
23	Total liabilities[46]	520	1,539	151,480	4,079	269,655	6,540	323,813	65,297	45,245		8,242		23

	Receipts:													
24	Gross sales [17]							12,436				2,304		24
25	Gross receipts from operations [18]		209	31,522	280			3,767	14	6,513		75		25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable [19]	(15)	1	13	3	409		59	13	100				26
27	Subject to declared value excess-profits tax and surtax.[20]			(15)		11		2		(15)				27
28	Subject to surtax only [21]					11				(15)				28
29	Wholly tax-exempt [22]				(15)	10		(15)	(15)	1				29
30	Other interest	70	20	10,163	56	8,117		219	267	13		9		30
31	Rents [23]	3	19	41		1		846	2	799				31
32	Royalties [24]			4		169		57		22		1,969		32
33	Excess of net short-term capital gain over net long-term capital loss.[25]			9	10	509								33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	23		86	1	235		406						34
35	Net gain, sales other than capital assets [26]			16		5,545			2	17				35
36	Dividends, domestic corporations [27]			143	20	1,608		19,132	138	3		2		36
37	Dividends, foreign corporations [28]					38		580						37
38	Other receipts [29]	6	16	1,975	6	637		37	(15)	30		123		38
39	Total compiled receipts [10]	102	265	43,971	377	17,299		37,539	436	7,497		4,482		39
	Deductions:													
40	Cost of good sold [30]							8,218				2,371		40
41	Cost of operations [30]			4,739				1,431						41
42	Compensation of officers	4	44	852	44	307		547	17	401				42
43	Rent paid on business property	4	5	1,343	19	128		84	3	496		(15)		43
44	Repairs [31]	(15)	(15)	13		7		332		47				44
45	Bad debts	1		1,413	11	14		23	661	15				45
46	Interest paid [5]	5	1	3,978	72	1,032	(15)	956	391	28		66		46
47	Taxes paid [32]	2	23	1,726	11	204	1	893	11	905		37		47
48	Contributions or gifts [33]	(15)		12		3		20						48
49	Depreciation	4	14	724	2	98		962	37	649		434		49
50	Depletion					151		330						50
51	Amortization [34]													51
52	Net loss, sales other than capital assets [26]		131	56	3	75		610						52
53	Other deductions [35]	66	178	17,788	280	14,163	(15)	2,532	211	4,083		1,329		53
54	Total compiled deductions	87	395	32,643	443	16,182	1	16,936	1,330	6,625		4,237		54
55	Compiled net profit or net loss (39 less 54)	15	[39] 131	11,328	[39] 66	1,117	[39] 1	20,604	[39] 894	872		245		55
56	Net income or deficit [4] (55 less 29)	15	[39] 131	11,328	[39] 66	1,107	[39] 1	20,603	[39] 894	871		245		56
57	Net operating loss deduction [36]			68						564				57
58	Adjusted excess profits net income [5]			317						7				58
59	Income tax [6]	4		4,525		135		1,971		118		102		59
60	Declared value excess-profits tax			2				(15)		(15)		1		60
61	Excess profits tax [7]			271						6				61
62	Total tax	4		4,798		135		1,971		124		103		62
63	Compiled net profit less total tax (55 less 62)	11	[39] 131	6,530	[39] 66	982	[39] 1	18,632	[39] 894	748		142		63
	Dividends paid: [8]													
64	Cash and assets other than own stock [8]	5	15	4,165	43	559		18,022	63	34				64
65	Corporation's own stock													65

For footnotes, see pp. 335–337.

TABLE 4-A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance—Continued		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings		
		Finance not allocable		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	2	2	19	4	15	2	4	2	86	58	9	4	1
2	Number of subsidiaries [52]	9	2	85	5	75	3	10	2	397	191	24	4	2
	Assets:													
3	Cash [42]	23,561	5	50,158	123	47,946	111	2,212	11	16,143	34,782	2,281	11	3
4	Notes and accounts receivable	3,361	301	8,367	27			8,367	27	37,408	37,364	681	23	4
5	Less: Reserve for bad debts		(15)							1,634	84			5
6	Inventories									511	46	111		6
7	Investments, Government obligations [43]	20		208,287		203,282		5,006		8,372	98,565	255		7
8	Other investments	115,055	15	248,976	549	230,424	549	18,552	(15)	73,017	59,529	80,095	33	8
9	Gross capital assets [44] (except land)	5,329	171	16,009	112	15,621	11	388	101	256,790	96,254	50,606	8,656	9
10	Less: Reserves	2,790	14	2,694	11	2,587	10	107	1	71,373	18,542	2,062	2,090	10
11	Land	4,513		507		318		189		114,228	34,348	268		11
12	Other assets [45]	727	(15)	88,106	52	87,832	42	273	9	10,536	3,270	832	62	12
13	Total assets [46]	149,777	477	617,715	851	582,837	704	34,879	147	443,998	345,531	133,067	6,695	13
	Liabilities:													
14	Accounts payable	94,606	23	7,973	680			7,973	680	11,572	4,969	792	459	14
	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year		535	50				50		13,494	24,811			15
16	Maturity 1 year or more	599		1,487				1,487		255,325	78,765	45,907	657	16
17	Other liabilities [47]	22,860	4	338,880	507	336,064	506	2,815	1	25,129	146,249	2,189	16	17
18	Capital stock, preferred	565	225	10,644	139	639	139	10,005		43,588	4,290		500	18
19	Capital stock, common [48]	8,259	287	70,329	172	61,615	160	8,713	12	83,487	49,509	41,214	5,846	19
20	Surplus reserves	5,506		1,976	1			1,976	1	10,883	21,481	173		20
21	Surplus and undivided profits [49]	17,553	5	213,693	16	211,296	14	2,398	2	191,150	52,119	50,431	909	21
22	Less: Deficit [50]	170	603	27,317	664	26,777	116	539	548	190,630	36,662	7,639	1,692	22
23	Total liabilities [46]	149,777	477	617,715	851	582,837	704	34,879	147	443,998	345,531	133,067	6,695	23

	Receipts:													
24	Gross sales [17]									1,552	689	104		24
25	Gross receipts from operations [18]	4,648		251,402	286	243,106	226	8,296	60	45,936	18,249			25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable [19]	857		1,459		1,364		95		82	415	2		26
27	Subject to declared value excess-profits tax and surtax.[20]	1		2,053		2,046		7		12	430	(15)	3	27
28	Subject to surtax only [21]			34		33		1		(15)	8			28
29	Wholly tax-exempt [22]	509		2,159		2,155		4		10	10	(15)	(15)	29
30	Other interest	433	(15)	3,320	8	3,246	8	73		1,550	1,584	12	1	30
31	Rents [23]	278		1,684	11	1,650	11	34		12,001	1,772	2,975	42	31
32	Royalties [24]									1		1,042	8	32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	144		8		8				5	(15)	5		33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	564		323		322		1		414	243	2		34
35	Net gain, sales other than capital assets [26]			(15)		(15)				734	210			35
36	Dividends, domestic corporations [27]	396		7,514	(15)	6,017	(15)	1,496		1,903	159	315	1	36
37	Dividends, foreign corporations [28]	7		273		121		152		8		1,102		37
38	Other receipts [29]	3	3	172	1	158	1	14		2,043	365	429	(15)	38
39	Total compiled receipts [16]	7,839	4	270,400	307	260,226	247	10,173	60	66,251	24,135	5,989	55	39
	Deductions:													
40	Cost of goods sold [30]									612	582	102		40
41	Cost of operations [20]			90		20		70		2,138	200			41
42	Compensation of officers	434	18	945	40	883	27	62	12	1,375	1,061	111	4	42
43	Rent paid on business property	107		1,152	7	1,120	5	32	2	3,416	1,242	25	1	43
44	Repairs [31]	9	(15)	80	6	76	6	4	(15)	1,925	1,121			44
45	Bad debts	29		180	4	125	4	55		243	2,990	(15)		45
46	Interest paid	20	3	136	38	105	8	31	30	10,326	3,896	2,595	14	46
47	Taxes paid [32]	377	1	8,169	18	7,986	15	183	3	9,894	4,180	437	3	47
48	Contributions or gifts [33]	11		102	(15)	93	(15)	9		38	1	7		48
49	Depreciation	93	2	824	2	787	1	37	(15)	6,808	2,877	211	15	49
50	Depletion									(15)		330	67	50
51	Amortization [34]													51
52	Net loss, sales other than capital assets [26]			507	16	463	16	45		622	4,451	5		52
53	Other deductions [35]	4,510	43	243,978	236	237,166	211	6,812	25	20,237	9,282	366	17	53
54	Total compiled deductions	5,591	67	256,163	366	248,824	293	7,339	73	57,633	31,885	4,188	121	54
55	Compiled net profit or net loss (39 less 54)	2,248	[39] 64	14,236	[39] 59	11,402	[39] 46	2,834	[39] 13	8,619	[39] 7,750	1,800	[39] 66	55
56	Net income or deficit [4] (55 less 29)	1,739	[39] 64	12,077	[39] 59	9,247	[39] 46	2,831	[39] 13	8,609	[39] 7,760	1,800	[39] 66	56
57	Net operating loss deduction [36]			(15)				(15)		2,746		266		57
58	Adjusted excess profits net income [5]			520		89		430		841				58
59	Income tax [6]	500		2,528		2,060		468		1,580		525		59
60	Declared value excess-profits tax			2		2				9		4		60
61	Excess profits tax [7]			444		76		368		710				61
62	Total tax	500		2,975		2,139		836		2,299		529		62
63	Compiled net profit less total tax (55 less 62)	1,748	[39] 64	11,262	[39] 59	9,263	[39] 46	1,998	[39] 13	6,320	[39] 7,750	1,271	[39] 66	63
	Dividends paid: [8]													
64	Cash and assets other than own stock [8]	610		12,465		9,492		2,973		1,656	759	1,178		64
65	Corporation's own stock													65

For footnotes, see pp. 335–337.

TABLE 4–A.—*Consolidated* [51] *corporation returns with balance sheets,* [1] *1944, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [9]—Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [16]	25	12	11	2	10	2			1			1	1
2	Number of subsidiaries [52]	62	23	39	2	38	2			1			1	2
	Assets:													
3	Cash [42]	10,540	1,815	16,834	1	16,825	1			9				3
4	Notes and accounts receivable	27,843	3,620	66,786	88	66,712	88			74			20	4
5	Less: Reserve for bad debts	42	150	18	(15)	18	(15)							5
6	Inventories	2,229	1,450	17,059	3	17,038	3			21			11	6
7	Investments, Government obligations [43]	7,933	1,600	43,681		43,678				4				7
8	Other investments	11,947	2,789	29,791	18	29,791	18			(15)			10	8
9	Gross capital assets [44] (except land)	26,576	7,749	161,309	102	161,118	102			192			57	9
10	Less: Reserves	7,245	3,661	91,357	56	91,327	56			30			7	10
11	Land	1,309	799	1,762	33	1,758	33			4				11
12	Other assets [45]	3,177	1,105	4,927	478	4,927	478						3	12
13	Total assets [40]	84,267	17,117	250,775	667	250,501	667			274			94	13
	Liabilities:													
14	Accounts payable	7,171	1,249	13,224	24	13,090	24			133			13	14
	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year	2,748	525	2,246		2,246								15
16	Maturity 1 year or more	12,874	3,459	2,815		2,795				20			347	16
17	Other liabilities [47]	13,907	2,429	7,083	6	7,079	6			4			249	17
18	Capital stock, preferred	6,376	212	6,446		6,414				32				18
19	Capital stock, common [48]	12,686	6,653	124,895	125	124,895	125						15	19
20	Surplus reserves	4,671	1,662	38,209		38,204				6				20
21	Surplus and undivided profits [49]	24,573	3,012	56,537	512	56,458	512			78				21
22	Less: Deficit [50]	738	2,085	679		679							529	22
23	Total liabilities [46]	84,267	17,117	250,775	667	250,501	667			274			94	23

	Receipts:													
24	Gross sales [17]	998	7,896	127,472		127,412				60			300	24
25	Gross receipts from operations [18]	57,627	15,891	26,265	58	26,265	58							25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable [19]	58	9	232		232				(15)				26
27	Subject to declared value excess-profits tax and surtax. [20]	2	(15)	473		473								27
28	Subject to surtax only [21]	(15)	(15)											28
29	Wholly tax-exempt [22]	11	20	8		8								29
30	Other interest	119	44	167	(15)	167	(15)						2	30
31	Rents [23]	1,250	225	2,058	42	2,058	42			(15)			(15)	31
32	Royalties [24]	33	7	56		56								32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	3	(15)	(15)		(15)								33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	927	244	155	1	155	1							34
35	Net gain, sales other than capital assets [26]	14	12											35
36	Dividends, domestic corporations [27]	275	11	3,763		3,763				(15)				36
37	Dividends, foreign corporations [28]	30												37
38	Other receipts [29]	1,078	595	3,145	6	3,084	6			61			3	38
39	Total compiled receipts [10]	62,424	24,954	163,793	107	163,671	107			121			305	39
	Deductions:													
40	Cost of goods sold [30]	1,129	7,196	70,705		70,653				52			191	40
41	Cost of operations [30]	39,703	13,516	319		319								41
42	Compensation of officers	2,710	646	361	3	349	3			12			15	42
43	Rent paid on business property	406	57	5,233	33	5,233	33			(15)			(15)	43
44	Repairs [31]	963	190	2,403	(15)	2,397	(15)			7			7	44
45	Bad debts	16	18	2,272		2,271				(15)				45
46	Interest paid	550	230	199	3	198	3			1			26	46
47	Taxes paid [32]	1,483	331	7,935	3	7,932	3			4			6	47
48	Contributions or gifts [33]	37	1	50		49				(15)				48
49	Depreciation	1,376	487	3,817	17	3,807	17			10			7	49
50	Depletion	8		15		15								50
51	Amortization [34]													51
52	Net loss, sales other than capital assets [26]	14	1,992	61		61							71	52
53	Other deductions [35]	8,450	1,414	41,204	82	41,187	82			16			89	53
54	Total compiled deductions	56,847	26,079	134,574	141	134,471	141			103			411	54
55	Compiled net profit or net loss (39 less 54)	5,578	[39] 1,125	29,219	[39] 34	29,200	[39] 34			19			[39] 105	55
56	Net income or deficit [4] (55 less 29)	5,567	[39] 1,145	29,211	[39] 34	29,192	[39] 34			19			[39] 105	56
57	Net operating loss deduction [36]	91		10		10								57
58	Adjusted excess profits net income [5]	1,010		6,907		6,907								58
59	Income tax [6]	1,696		7,986		7,980				5				59
60	Declared value excess-profits tax	9		7		7								60
61	Excess profits tax [7]	785		5,865		5,865								61
62	Total tax	2,490		13,858		13,853				5				62
63	Compiled net profit less total tax (55 less 62)	3,088	[39] 1,125	15,361	[39] 34	15,347	[39] 34			13			[39] 105	63
	Dividends paid: [8]													
64	Cash and assets other than own stock [8]	2,581	295	10,898		10,895				3				64
65	Corporation's own stock													65

For footnotes, see pp. 335–337.

TABLE 5.—*Corporation returns with balance sheets,[1] 1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I. ALL RETURNS WITH BALANCE SHEETS

[Total assets classes and money figures in thousands of dollars]

		Total assets classes [46]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [41]	363,056	176,212	56,831	56,782	26,496	17,625	21,590	3,646	2,942	415	517	1
	Assets:												
2	Cash [42]	52,782,933	624,124	584,463	1,150,144	1,199,044	1,803,716	7,776,662	4,054,692	8,741,132	3,927,248	22,921,707	2
3	Notes and accounts receivable	48,566,504	676,491	728,371	1,532,388	1,562,363	2,012,178	6,651,399	3,228,925	7,083,193	2,983,163	22,108,033	3
4	Less: Reserve for bad debts	672,202	24,824	23,983	44,912	44,165	53,098	125,371	58,502	122,221	33,492	141,634	4
5	Inventories	26,476,336	558,306	588,805	1,220,181	1,262,373	1,508,198	4,252,455	2,065,824	4,664,160	2,111,649	8,244,384	5
6	Investments, Government obligations.[43]	111,218,745	75,439	152,348	503,792	800,446	1,745,806	11,262,045	7,172,570	16,248,983	7,491,649	65,765,668	6
7	Other investments	74,392,221	153,957	211,541	580,996	845,168	1,228,189	5,414,599	3,184,216	9,719,991	4,248,306	48,805,258	7
8	Gross capital assets [44] (except land)	137,020,347	1,890,250	2,120,314	4,647,098	4,401,645	5,140,707	13,807,358	7,348,537	19,133,546	10,474,828	68,056,065	8
9	Less: Reserves	50,223,311	873,007	888,801	1,908,706	1,874,778	2,279,811	6,097,721	3,105,510	8,034,868	3,524,676	21,635,435	9
10	Land	8,331,400	295,835	429,385	955,224	841,449	884,860	2,002,060	771,667	1,113,050	323,784	714,086	10
11	Other assets [45]	10,431,116	151,666	147,884	327,961	328,684	400,165	1,163,600	623,009	1,713,463	950,561	4,624,123	11
12	Total assets [46]	418,324,088	3,528,237	4,050,325	8,964,164	9,322,230	12,390,911	46,107,085	25,285,428	60,260,431	28,953,021	219,462,255	12
	Liabilities:												
13	Accounts payable	17,805,078	694,327	524,965	981,245	879,291	953,034	2,439,261	1,050,408	2,655,836	1,071,779	6,554,932	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	7,055,756	272,314	224,544	479,813	459,172	560,203	1,506,095	636,230	1,323,899	483,660	1,109,825	14
15	Maturity 1 year or more	42,453,922	613,759	746,484	1,773,783	1,627,356	1,627,117	3,964,608	1,891,069	4,826,916	3,623,387	21,759,445	15
16	Other liabilities [47]	200,550,056	354,861	347,420	841,651	1,296,346	3,005,026	19,513,633	11,857,480	27,436,802	12,931,217	122,965,619	16
17	Capital stock, preferred	15,112,184	115,778	127,493	329,050	398,826	537,001	1,563,506	876,752	2,608,475	1,559,827	6,885,476	17
18	Capital stock, common [48]	64,785,290	1,917,723	1,555,048	2,916,437	2,636,954	2,926,042	7,691,583	3,627,445	8,485,588	4,260,097	28,768,324	18
19	Surplus reserves	12,199,956	25,666	41,479	140,799	222,348	354,885	1,474,447	945,588	2,466,842	1,231,257	5,296,645	19
20	Surplus and undivided profits [49]	67,556,665	820,794	1,003,841	2,340,503	2,529,972	3,167,654	9,666,076	5,086,300	11,645,709	4,207,445	27,088,371	20
21	Less: Deficit [50]	9,194,819	1,286,985	520,948	849,166	728,035	740,052	1,812,124	685,844	1,189,637	415,647	966,382	21
22	Total liabilities [46]	418,324,088	3,528,237	4,050,325	8,964,164	9,322,230	12,390,911	46,107,085	25,285,428	60,260,431	28,953,021	219,462,255	22

	Receipts:												
23	Gross sales [17]	207,008,234	6,950,931	6,522,545	13,064,194	12,590,496	14,350,757	35,888,944	15,768,262	32,806,949	12,739,270	56,325,887	23
24	Gross receipts from operations [18]	42,120,937	1,742,885	1,126,723	1,962,260	1,833,280	1,781,032	4,361,127	2,319,116	6,506,952	3,992,678	16,494,885	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [19]	1,092,289	1,152	1,645	4,886	7,510	16,644	104,823	67,612	155,389	68,922	663,707	25
26	Subject to declared value excess-profits tax and surtax.[20]	330,136	87	93	458	941	2,411	18,801	14,742	43,722	21,669	227,212	26
27	Subject to surtax only [21]	18,428	35	43	123	150	276	1,830	980	2,925	1,277	10,788	27
28	Wholly tax-exempt [22]	241,056	180	269	457	1,511	3,291	26,301	15,871	33,879	16,478	142,818	28
29	Other interest	2,164,803	8,613	11,133	27,496	30,705	49,452	228,450	112,704	253,976	118,258	1,324,017	29
30	Rents [23]	2,017,118	173,050	157,937	319,208	122,494	117,701	219,420	96,494	187,286	116,600	506,929	30
31	Royalties [24]	240,485	8,846	6,593	14,605	17,395	17,739	49,936	30,931	42,150	12,806	39,483	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	23,649	1,909	1,184	1,814	1,683	1,339	3,537	1,900	3,922	1,417	4,946	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	385,108	13,032	10,847	22,196	23,516	33,904	77,281	37,872	78,163	19,256	69,040	33
34	Net gain, sales other than capital assets.[26]	132,143	17,858	11,542	18,850	15,094	14,206	23,460	5,097	11,298	1,074	13,663	34
35	Dividends, domestic corporations [27]	1,407,011	4,127	3,627	13,652	18,443	29,617	150,186	79,833	241,980	112,946	752,599	35
36	Dividends, foreign corporations [28]	144,686	89	40	357	797	694	6,677	5,588	22,727	13,336	94,382	36
37	Other receipts [29]	1,553,536	80,972	75,243	136,318	113,750	125,808	315,097	127,045	214,846	115,049	249,408	37
38	Total compiled receipts [10]	258,879,617	9,003,766	7,929,464	15,586,872	14,777,763	16,544,869	41,475,869	18,684,049	40,606,164	17,351,036	76,919,765	38
	Deductions:												
39	Cost of goods sold [30]	159,192,585	5,216,252	5,037,607	10,167,069	9,751,450	11,088,339	27,414,100	11,741,469	24,565,815	9,587,455	44,623,029	39
40	Cost of operations [30]	23,986,109	961,410	662,644	1,173,996	1,030,110	1,030,680	2,483,566	1,394,882	3,832,964	2,394,095	9,021,761	40
41	Compensation of officers	3,666,934	581,836	383,437	601,495	443,192	387,033	623,936	175,120	239,505	65,079	166,300	41
42	Rent paid on business property	2,444,179	244,340	123,917	180,072	144,083	129,983	289,371	126,496	255,258	114,926	835,734	42
43	Repairs [31]	2,541,723	59,844	47,974	93,027	90,748	105,248	337,501	195,263	491,680	211,966	908,472	43
44	Bad debts	325,594	16,905	17,257	24,087	21,427	19,754	59,213	22,778	36,295	22,395	85,483	44
45	Interest paid	2,236,207	37,802	42,192	95,388	85,464	94,305	245,844	121,956	278,438	174,249	1,060,569	45
46	Taxes paid [32]	5,884,547	153,303	130,981	263,277	258,592	306,242	897,581	412,001	947,659	384,228	2,130,682	46
47	Contributions or gifts [33]	231,887	3,780	4,563	11,258	13,282	16,950	46,662	21,469	40,406	14,742	58,775	47
48	Depreciation	3,890,715	105,279	97,157	192,791	177,403	195,119	482,247	227,938	547,769	272,750	1,592,264	48
49	Depletion	697,582	3,561	3,649	11,032	14,622	23,668	71,081	44,374	119,042	32,998	373,556	49
50	Amortization [34]	974,107	433	1,091	4,438	8,996	15,828	73,770	51,804	152,507	78,278	586,962	50
51	Net loss, sales other than capital assets.[26]	434,954	33,539	11,252	20,324	20,679	29,227	59,999	48,672	71,532	24,605	115,124	51
52	Other deductions [35]	25,918,647	1,328,368	1,015,165	1,900,791	1,722,867	1,798,620	4,372,466	2,026,811	4,262,919	1,987,397	5,503,243	52
53	Total compiled deductions	232,425,770	8,746,652	7,578,886	14,739,044	13,782,915	15,240,996	37,457,338	16,611,034	35,841,790	15,365,163	67,061,953	53
54	Compiled net profit or net loss (38 less 53)	26,453,847	257,114	350,578	847,828	994,848	1,303,873	4,018,531	2,073,015	4,764,374	1,985,874	9,857,811	54
55	Net income or deficit [4] (54 less 28)	26,212,792	256,934	350,310	847,371	993,338	1,300,582	3,992,230	2,057,144	4,730,495	1,969,396	9,714,993	55
56	Net operating loss deduction [36]	141,974	23,620	11,946	17,812	12,960	12,986	21,429	9,705	12,654	2,570	16,293	56
57	Adjusted excess profits net income [5]	12,753,684	15,967	68,199	308,836	495,089	727,431	2,336,819	1,210,997	2,630,592	1,055,561	3,904,192	57
58	Income tax [6]	4,312,460	86,364	84,499	163,966	170,202	216,343	612,854	313,012	723,089	314,143	1,627,989	58
59	Declared value excess-profits tax	97,001	4,656	3,778	6,586	6,533	7,453	22,008	10,457	19,926	5,027	10,575	59
60	Excess profits tax [7]	10,359,618	14,688	59,459	262,124	411,056	592,773	1,875,810	968,731	2,112,209	849,828	3,212,940	60
61	Total tax	14,769,079	105,709	147,735	432,677	587,791	816,569	2,510,673	1,292,200	2,855,224	1,168,998	4,851,503	61
62	Compiled net profit less total tax (54 less 61)	11,684,768	151,405	202,843	415,152	407,058	487,304	1,507,858	780,815	1,909,150	816,876	5,006,308	62
	Dividends paid: [8]												
63	Cash and assets other than own stock [8]	5,957,051	65,716	63,549	145,333	161,155	214,885	684,311	387,880	1,040,855	506,458	2,686,907	63
64	Corporation's own stock	234,643	2,337	4,421	14,208	14,551	18,682	54,023	29,809	55,775	6,672	34,164	64

For footnotes, see pp. 335–337.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II. RETURNS WITH NET INCOME[4]

[Total assets classes and money figures in thousands of dollars]

		Total assets classes[46]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets[41]	266,615	111,537	44,216	46,387	22,518	15,358	19,552	3,376	2,769	394	508	1
	Assets:												
2	Cash[42]	51,275,450	502,822	517,158	1,038,878	1,107,337	1,682,470	7,404,746	3,887,442	8,467,850	3,810,217	22,856,530	2
3	Notes and accounts receivable	46,623,681	497,498	599,990	1,311,842	1,372,942	1,817,949	6,238,090	3,092,928	6,758,475	2,893,886	22,040,080	3
4	Less: Reserve for bad debts	614,048	14,563	16,570	37,354	37,904	45,360	115,001	56,633	116,808	33,209	140,645	4
5	Inventories	25,714,910	450,230	519,242	1,113,585	1,185,086	1,430,285	4,083,048	2,010,707	4,605,531	2,091,016	8,226,178	5
6	Investments, Government obligations[43]	109,191,014	63,235	135,632	463,766	747,127	1,652,425	10,735,548	6,879,284	15,780,232	7,231,368	65,502,394	6
7	Other investments	71,230,670	101,658	155,440	445,763	669,889	1,021,372	4,755,887	2,840,220	8,679,036	4,043,932	48,517,473	7
8	Gross capital assets[44] (except land)	127,005,742	1,205,299	1,535,210	3,589,811	3,567,545	4,191,171	11,656,555	6,409,956	17,748,917	9,668,481	67,432,798	8
9	Less: Reserves	47,077,612	579,537	672,072	1,520,536	1,575,896	1,929,092	5,378,141	2,840,348	7,633,043	3,431,562	21,517,384	9
10	Land	6,570,697	159,349	277,039	678,787	627,629	665,222	1,539,577	629,146	972,241	319,428	702,278	10
11	Other assets[45]	9,753,363	99,156	108,923	263,716	279,517	340,220	1,030,839	564,014	1,599,120	912,214	4,555,646	11
12	Total assets[46]	399,673,868	2,485,147	3,159,992	7,348,260	7,943,272	10,826,664	41,951,149	23,416,715	56,861,552	27,505,771	218,175,348	12
	Liabilities:												
13	Accounts payable	16,298,160	392,497	380,450	770,007	730,409	815,205	2,183,303	983,688	2,469,409	1,045,144	6,528,047	13
14	Bonds, notes, mortgages payable: Maturity less than 1 year	5,924,821	147,549	152,052	348,898	355,216	451,091	1,299,516	582,746	1,191,534	458,088	938,131	14
15	Maturity 1 year or more	36,841,780	275,105	445,831	1,197,492	1,112,617	1,111,049	2,686,953	1,384,887	4,020,772	3,121,186	21,485,889	15
16	Other liabilities[47]	195,659,832	225,934	260,486	697,527	1,118,267	2,740,850	18,361,408	11,130,048	26,106,099	12,382,313	122,636,900	16
17	Capital stock, preferred	13,934,800	56,628	84,149	245,653	311,713	433,729	1,436,392	781,668	2,396,528	1,398,437	6,789,902	17
18	Capital stock, common[48]	59,591,547	1,106,532	1,124,482	2,273,205	2,139,223	2,450,718	6,572,044	3,243,209	7,890,750	4,117,681	28,673,703	18
19	Surplus reserves	11,732,771	19,368	34,959	124,503	199,387	321,030	1,359,136	897,504	2,318,414	1,192,998	5,265,472	19
20	Surplus and undivided profits[49]	64,291,692	656,955	872,158	2,054,756	2,263,714	2,839,136	8,841,095	4,695,790	11,137,511	4,109,868	26,820,709	20
21	Less: Deficit[50]	4,601,534	395,421	194,575	363,784	287,274	336,143	788,699	282,824	669,466	319,943	963,405	21
22	Total liabilities[46]	399,673,868	2,485,147	3,159,992	7,348,260	7,943,272	10,826,664	41,951,149	23,416,715	56,861,552	27,505,771	218,175,348	22

	Receipts:												
23	Gross sales [17]	201,301,209	5,730,962	5,909,644	12,183,460	12,059,251	13,836,140	34,938,070	15,541,680	32,283,644	12,620,654	56,197,705	23
24	Gross receipts from operations [18]	39,679,335	1,266,504	937,313	1,693,843	1,585,512	1,585,481	3,903,636	2,114,739	6,288,519	3,906,266	16,397,521	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [19]	1,072,295	817	1,378	4,304	6,936	15,818	100,311	65,015	149,452	66,585	661,681	25
26	Subject to declared value excess-profits tax and surtax [20]	325,145	73	71	402	866	2,287	17,766	13,809	42,482	21,289	226,100	26
27	Subject to surtax only [21]	17,882	26	42	116	137	265	1,732	968	2,541	1,276	10,780	27
28	Wholly tax-exempt [22]	232,216	128	233	417	1,339	2,916	23,461	14,720	32,234	15,879	140,889	28
29	Other interest	2,108,791	6,086	9,066	23,812	26,977	45,654	215,163	105,657	241,168	114,668	1,320,539	29
30	Rents [23]	1,733,773	113,725	116,028	248,871	102,367	99,833	194,180	81,049	169,352	104,222	504,147	30
31	Royalties [24]	224,451	7,032	5,900	13,081	15,456	16,203	44,081	29,129	41,338	12,760	39,471	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	21,161	1,418	868	1,298	1,336	1,069	3,269	1,704	3,846	1,410	4,944	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	371,275	11,935	9,945	20,758	21,794	32,734	73,690	36,512	76,296	18,875	68,735	33
34	Net gain, sales other than capital assets.[26]	112,429	13,479	9,394	15,349	12,408	12,089	20,285	4,673	11,065	949	12,737	34
35	Dividends, domestic corporations [27]	1,386,189	3,882	3,352	12,854	17,437	28,234	145,276	75,742	237,553	110,542	751,318	35
36	Dividends, foreign corporations [28]	144,030	88	36	342	778	675	6,468	5,330	22,600	13,332	94,382	36
37	Other receipts [29]	1,450,007	60,764	59,945	121,514	104,954	117,630	295,513	119,065	208,435	113,819	248,367	37
38	Total compiled receipts [10]	250,180,187	7,216,919	7,063,214	14,340,421	13,957,548	15,797,028	39,982,899	18,209,792	39,810,524	17,122,526	76,679,317	38
	Deductions:												
39	Cost of goods sold [30]	154,504,880	4,269,171	4,535,988	9,430,149	9,393,897	10,649,638	26,602,149	11,555,752	24,131,915	9,490,220	44,536,002	39
40	Cost of operations [30]	22,605,995	673,863	535,585	986,422	879,636	913,920	2,216,034	1,320,777	3,764,003	2,348,213	8,967,542	40
41	Compensation of officers	3,351,907	455,746	337,066	547,603	414,517	366,889	598,550	169,049	233,730	63,630	165,127	41
42	Rent paid on business property	2,278,444	179,136	106,564	163,323	132,519	121,628	271,962	116,748	239,562	112,827	834,177	42
43	Repairs [31]	2,431,190	40,848	37,343	79,274	80,729	95,840	315,310	186,133	481,719	208,197	905,797	43
44	Bad debts	252,919	10,814	11,041	19,071	16,225	15,631	39,264	16,210	27,513	13,299	83,851	44
45	Interest paid	1,994,188	21,513	28,201	69,878	64,913	71,983	195,076	100,453	240,432	153,188	1,048,547	45
46	Taxes paid [32]	5,591,466	111,796	106,706	226,341	231,450	280,121	848,606	390,820	916,105	374,924	2,104,597	46
47	Contributions or gifts [33]	230,441	3,367	4,384	11,067	13,139	16,841	46,479	21,393	40,265	14,730	58,775	47
48	Depreciation	3,627,918	70,524	74,252	156,574	150,207	167,905	429,368	209,505	523,282	263,897	1,582,405	48
49	Depletion	648,396	2,754	2,974	8,854	11,994	18,862	59,985	38,581	100,954	30,047	373,389	49
50	Amortization [34]	951,693	288	784	3,698	7,596	14,322	67,616	50,136	150,519	72,242	584,493	50
51	Net loss, sales other than capital assets.[26]	246,867	3,014	1,638	3,324	5,009	7,041	30,066	18,154	55,806	21,056	101,760	51
52	Other deductions [35]	24,351,708	987,961	871,262	1,700,506	1,585,885	1,688,826	4,125,509	1,889,564	4,082,137	1,945,288	5,474,769	52
53	Total compiled deductions	223,068,012	6,830,794	6,653,789	13,406,084	12,897,716	14,429,447	35,845,974	16,083,279	34,987,942	15,111,757	66,821,231	53
54	Compiled net profit (38 less 53)	27,112,176	386,125	409,425	934,337	1,059,832	1,367,581	4,136,925	2,126,513	4,822,582	2,010,769	9,858,086	54
55	Net income [4] (54 less 28)	26,879,959	385,997	409,192	933,921	1,058,493	1,364,665	4,113,464	2,111,793	4,790,348	1,994,889	9,717,197	55
56	Net operating loss deduction [36]	141,974	23,620	11,946	17,812	12,960	12,986	21,429	9,705	12,654	2,570	16,293	56
57	Adjusted excess profits net income [5]	12,753,684	15,967	68,199	308,836	495,089	727,431	2,336,819	1,210,997	2,630,592	1,055,561	3,904,192	57
58	Income tax [6]	4,312,460	86,364	84,499	163,966	170,202	216,343	612,854	313,012	723,089	314,143	1,627,980	58
59	Declared value excess-profits tax	97,001	4,656	3,778	6,586	6,533	7,453	22,008	10,457	19,926	5,027	10,575	59
60	Excess profits tax [7]	10,359,618	14,688	59,459	262,124	411,056	592,773	1,875,810	968,731	2,112,209	849,828	3,212,940	60
61	Total tax	14,769,079	105,709	147,735	432,677	587,791	816,569	2,510,673	1,292,200	2,855,224	1,168,998	4,851,503	61
62	Compiled net profit less total tax (54 less 61)	12,343,097	280,416	261,690	501,661	472,041	551,012	1,626,252	834,313	1,967,359	841,771	5,006,583	62
	Dividends paid: [8]												
63	Cash and assets other than own stock [8]	5,882,664	56,438	59,845	137,549	157,105	205,862	670,726	380,724	1,030,153	504,158	2,680,104	63
64	Corporation's own stock	230,038	2,192	4,261	13,925	14,277	18,354	51,009	29,722	55,462	6,672	34,164	64

For footnotes, see pp. 335-337.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III. RETURNS WITH NO NET INCOME[4]

[Total assets classes and money figures in thousands of dollars]

		Total assets classes[46]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets[41]	96,441	64,675	12,615	10,395	3,978	2,267	2,038	270	173	21	9	1
	Assets:												
2	Cash[42]	1,507,483	121,302	67,304	111,266	91,707	121,246	371,916	167,250	273,283	117,031	65,178	2
3	Notes and accounts receivable	1,942,823	178,993	128,381	220,545	189,421	194,229	413,308	135,997	324,718	89,277	67,954	3
4	Less: Reserve for bad debts	58,154	10,261	7,414	7,557	6,260	7,738	10,370	1,869	5,413	283	989	4
5	Inventories	761,426	108,075	69,563	106,596	77,287	77,913	169,407	55,116	58,629	20,633	18,206	5
6	Investments, Government obligations[43]	2,027,732	12,203	16,716	40,025	53,319	93,381	526,497	293,287	468,750	260,281	263,274	6
7	Other investments	3,161,550	52,299	56,101	135,232	175,278	206,817	658,713	343,996	1,040,955	204,374	287,785	7
8	Gross capital assets[44] (except land)	10,014,605	684,951	585,104	1,057,287	834,100	949,536	2,150,803	938,581	1,384,629	806,347	623,267	8
9	Less: Reserves	3,145,700	293,469	216,729	388,170	298,882	350,719	719,580	265,162	401,825	93,113	118,052	9
10	Land	1,760,702	136,486	152,345	276,437	213,820	219,638	462,483	142,521	140,810	4,356	11,807	10
11	Other assets[45]	677,753	52,511	38,962	64,245	49,167	59,945	132,761	58,995	114,343	38,347	68,477	11
12	Total assets[46]	18,650,219	1,043,090	890,333	1,615,904	1,378,958	1,564,247	4,155,937	1,868,713	3,398,879	1,447,250	1,286,907	12
	Liabilities:												
13	Accounts payable	1,506,918	301,830	144,515	211,238	148,881	137,829	255,957	66,719	186,427	26,635	26,886	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	1,130,935	124,765	72,492	130,914	103,956	109,113	206,579	53,484	132,365	25,573	171,694	14
15	Maturity 1 year or more	5,612,142	338,654	300,653	576,290	514,738	516,069	1,277,655	506,182	806,144	502,201	273,556	15
16	Other liabilities[47]	4,890,224	128,927	86,934	144,124	178,079	264,177	1,152,224	727,433	1,330,703	548,903	328,719	16
17	Capital stock, preferred	1,177,385	59,150	43,344	93,396	87,113	103,273	227,114	95,084	211,947	161,390	95,574	17
18	Capital stock, common[48]	5,193,743	811,191	430,566	643,282	497,732	475,324	1,119,539	384,236	594,837	142,415	94,621	18
19	Surplus reserves	467,185	6,298	6,520	16,296	22,961	33,855	115,312	48,085	148,428	38,259	31,173	19
20	Surplus and undivided profits[49]	3,264,973	163,839	131,683	285,747	266,258	328,518	824,981	390,510	508,199	97,577	267,661	20
21	Less: Deficit[50]	4,593,285	891,564	326,372	485,383	440,760	403,909	1,023,425	403,020	520,171	95,704	2,977	21
22	Total liabilities[46]	18,650,219	1,043,090	890,333	1,615,904	1,378,958	1,564,247	4,155,937	1,868,713	3,398,879	1,447,250	1,286,907	22

	Receipts:												
23	Gross sales [17]	5,707,026	1,219,969	612,902	880,734	531,245	514,617	950,874	226,582	523,305	118,616	128,182	23
24	Gross receipts from operations [18]	2,441,603	476,381	189,410	268,416	247,768	195,552	457,491	204,377	218,433	86,412	97,364	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [19]	19,994	336	267	582	574	826	4,512	2,597	5,937	2,337	2,027	25
26	Subject to declared value excess-profits tax and surtax.[20]	4,991	14	22	56	75	124	1,035	933	1,240	380	1,112	26
27	Subject to surtax only [21]	546	9	2	7	13	11	99	12	384	1	8	27
28	Wholly tax-exempt [22]	8,839	52	36	41	172	374	2,840	1,152	1,645	599	1,929	28
29	Other interest	56,012	2,527	2,068	3,684	3,727	3,798	13,286	7,047	12,808	3,590	3,478	29
30	Rents [23]	283,344	59,326	41,909	70,337	20,127	17,867	25,240	15,445	17,934	12,378	2,782	30
31	Royalties [24]	16,033	1,814	693	1,523	1,939	1,536	5,855	1,802	813	46	12	31
32	Excess of net short-term capital gain over net long-term capital loss.[25]	2,488	490	316	516	346	270	268	196	76	7	2	32
33	Excess of net long-term capital gain over net short-term capital loss.[25]	13,833	1,097	902	1,438	1,722	1,170	3,591	1,360	1,867	381	305	33
34	Net gain, sales other than capital assets.[26]	19,714	4,379	2,148	3,501	2,685	2,117	3,175	425	233	125	926	34
35	Dividends, domestic corporations [27]	20,822	245	276	798	1,006	1,384	4,910	4,091	4,427	2,404	1,281	35
36	Dividends, foreign corporations [28]	655	1	4	15	19	18	209	258	127	4	----------	36
37	Other receipts [29]	103,528	20,207	15,298	14,804	8,796	8,177	19,584	7,980	6,411	1,230	1,041	37
38	Total compiled receipts [10]	8,699,430	1,786,847	866,250	1,246,451	820,215	747,841	1,492,970	474,257	795,640	228,510	240,448	38
	Deductions:												
39	Cost of goods sold [30]	4,687,705	947,082	501,618	736,920	447,552	438,702	811,951	185,718	433,900	97,235	87,027	39
40	Cost of operations [30]	1,380,113	287,546	127,059	187,574	150,474	116,760	267,532	74,105	68,962	45,882	54,218	40
41	Compensation of officers	315,027	126,090	46,371	53,892	28,675	20,144	25,386	6,072	5,775	1,449	1,173	41
42	Rent paid on business property	165,735	65,204	17,353	16,749	11,565	8,356	17,409	9,748	15,696	2,099	1,557	42
43	Repairs [31]	110,533	18,996	10,631	13,753	10,020	9,407	22,191	9,130	9,960	3,769	2,676	43
44	Bad debts	72,675	6,091	6,216	5,016	5,202	4,123	19,949	6,568	8,782	9,095	1,632	44
45	Interest paid	242,019	16,289	13,991	25,511	20,551	22,322	50,768	21,498	38,006	21,061	12,022	45
46	Taxes paid [32]	293,082	41,507	24,276	36,936	27,142	26,121	48,975	21,182	31,554	9,305	26,085	46
47	Contributions or gifts [33]	1,446	412	178	191	143	110	183	76	141	11	----------	47
48	Depreciation	262,797	34,755	22,905	36,216	27,195	27,214	52,880	18,433	24,487	8,853	9,859	48
49	Depletion	49,187	807	675	2,177	2,628	4,806	11,096	5,792	18,088	2,950	167	49
50	Amortization [34]	22,414	146	307	741	1,400	1,506	6,154	1,668	1,988	6,036	2,469	50
51	Net loss, sales other than capital assets [26]	188,087	30,525	9,614	17,000	15,670	22,186	29,933	30,518	15,727	3,549	13,364	51
52	Other deductions [35]	1,566,939	340,407	143,903	200,285	136,982	109,793	246,957	137,246	180,783	42,110	28,473	52
53	Total compiled deductions	9,357,758	1,915,857	925,097	1,332,960	885,199	811,550	1,611,364	527,755	853,848	253,405	240,723	53
54	Compiled net loss (38 less 53)	658,328	129,011	58,846	86,509	64,984	63,709	118,394	53,498	58,208	24,895	275	54
55	Deficit [4] (54 less 28)	667,168	129,063	58,882	86,550	65,156	64,083	121,234	54,650	59,853	25,494	2,204	55
	Dividends paid: [8]												
56	Cash and assets other than own stock [8]	74,387	9,278	3,705	7,784	4,050	9,023	13,585	7,156	10,701	2,301	6,804	56
57	Corporation's own stock	4,606	145	160	283	275	328	3,014	88	313	----------	----------	57

For footnotes, see pp. 335-337.

TABLE 5-A.—*Consolidated [51] corporation returns with balance sheets,[1] 1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

[Total assets classes and money figures in thousands of dollars]

		Total assets classes [46]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [41]	1,266	31	41	110	113	166	383	131	166	40	85	1
2	Number of subsidiaries [52]	5,716	33	54	147	179	275	980	532	1,077	618	1,821	2
	Assets:												
3	Cash [42]	4,115,979	230	546	2,525	4,666	14,477	96,475	95,089	389,422	291,003	3,221,545	3
4	Notes and accounts receivable	4,759,200	263	494	3,855	8,224	20,913	141,131	119,027	453,148	250,993	3,761,151	4
5	Less: Reserve for bad debts	64,168	9	11	235	165	484	8,623	3,708	12,520	2,681	35,731	5
6	Inventories	3,152,561	28	395	2,379	3,910	13,713	110,187	88,929	324,131	179,687	2,429,203	6
7	Investments, Government obligations [43]	5,613,292	2	46	590	1,799	6,575	54,177	64,824	329,746	440,762	4,714,769	7
8	Other investments	8,745,421	68	162	2,032	4,824	13,018	113,385	125,529	724,024	432,435	7,329,944	8
9	Gross capital assets [44] (except land)	32,666,799	505	1,786	10,083	25,357	73,189	591,983	593,047	2,257,667	1,643,891	27,469,293	9
10	Less: Reserves	10,313,492	270	617	4,635	12,232	34,225	268,008	221,718	963,216	422,769	8,385,750	10
11	Land	584,950	60	123	1,378	3,124	9,140	65,599	54,283	198,604	68,984	183,655	11
12	Other assets [45]	1,382,498	79	153	901	1,983	4,657	37,908	37,681	152,804	124,660	1,021,672	12
13	Total assets [46]	50,643,041	955	3,077	18,872	41,440	120,972	934,216	952,981	3,853,810	3,006,965	41,709,752	13
	Liabilities:												
14	Accounts payable	2,910,594	230	420	3,278	4,557	11,046	78,488	60,014	212,613	122,056	2,417,892	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	494,492	45	257	2,075	3,471	8,966	43,141	47,958	151,830	57,233	179,517	15
16	Maturity 1 year or more	10,189,606	313	779	3,101	5,971	23,985	197,473	215,895	696,713	807,009	8,238,366	16
17	Other liabilities [47]	9,776,813	121	686	1,897	4,323	12,559	107,429	128,508	573,891	735,488	8,211,906	17
18	Capital stock, preferred	3,507,232	567	109	1,685	2,134	9,244	82,697	78,147	352,888	316,286	2,663,474	18
19	Capital stock, common [48]	10,868,252	646	1,169	7,596	16,907	36,545	277,328	199,101	783,571	499,373	9,046,017	19
20	Surplus reserves	2,439,205	30	21	326	1,369	3,690	39,467	53,320	249,336	126,122	1,965,523	20
21	Surplus and undivided profits [49]	11,855,135	1,425	752	4,297	14,653	37,617	313,079	253,655	1,239,191	550,249	9,440,218	21
22	Less: Deficit [50]	1,398,288	2,422	1,115	5,383	11,952	22,679	204,886	83,616	406,223	206,850	453,162	22
23	Total liabilities [46]	50,643,041	955	3,077	18,872	41,440	120,972	934,216	952,981	3,853,810	3,006,965	41,709,752	23

	Receipts:												
24	Gross sales [17]	22,574,898	1,575	7,212	45,445	48,512	128,431	895,754	633,079	2,370,911	1,086,364	17,357,614	24
25	Gross receipts from operations [18]	8,594,486	1,646	2,607	5,405	13,601	33,857	218,864	284,631	823,952	742,449	6,467,474	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [19]	50,426	(15)	1	116	21	62	562	784	3,596	3,255	42,029	26
27	Subject to declared value excess-profits tax and surtax.[20]	14,049				1	4	68	54	946	1,935	11,039	27
28	Subject to surtax only [21]	645			(15)	(15)	(15)	10	12	42	50	530	28
29	Wholly tax-exempt [22]	5,582			2	(15)	13	119	62	339	2,029	3,017	29
30	Other interest	162,496	2	9	142	220	740	2,992	3,154	14,734	8,494	132,011	30
31	Rents [23]	245,572	31	102	353	786	1,751	8,106	8,574	30,664	18,418	176,785	31
32	Royalties [24]	32,832			1	109	318	1,697	3,023	4,941	5,568	17,175	32
33	Excess of net short-term capital gain over net long-term capital loss.[25]	1,736			(15)	51	25	118	38	259	51	1,193	33
34	Excess of net long-term capital gain over net short-term capital loss.[25]	24,739	25	41	196	200	861	3,484	2,069	5,841	1,721	10,302	34
35	Net gain, sales other than capital assets.[26]	9,479	22	13	6	165	399	927	344	754	9	6,840	35
36	Dividends, domestic corporations [27]	225,199	1	(15)	61	88	192	2,348	3,216	20,315	11,491	187,487	36
37	Dividends, foreign corporations [28]	53,123					(15)	203	66	1,402	673	50,778	37
38	Other receipts [29]	153,392	51	91	353	641	1,613	9,238	7,209	17,767	14,173	102,256	38
39	Total compiled receipts [10]	32,148,653	3,354	10,076	52,078	64,395	168,267	1,144,491	946,316	3,296,463	1,896,682	24,566,529	39
	Deductions:												
40	Cost of goods sold [30]	17,779,106	1,329	5,368	35,786	37,097	97,131	676,646	470,742	1,722,721	820,689	13,911,597	40
41	Cost of operations [30]	4,964,283	1,024	1,305	2,324	6,721	18,674	146,054	204,958	512,728	364,795	3,705,699	41
42	Compensation of officers	108,438	185	360	1,764	2,561	4,458	17,674	10,117	19,870	7,624	43,824	42
43	Rent paid on business property	437,827	209	377	823	879	2,388	10,460	13,847	35,196	20,566	353,083	43
44	Repairs [31]	304,782	19	202	298	399	1,177	11,859	7,534	43,323	18,456	221,514	44
45	Bad debts	45,869	8	20	171	250	712	3,059	3,012	5,769	11,817	21,051	45
46	Interest paid	512,894	12	74	340	559	1,486	10,619	12,193	33,721	45,619	408,272	46
47	Taxes paid [32]	1,011,665	61	165	783	1,147	3,527	26,218	22,204	115,996	66,885	774,679	47
48	Contributions or gifts [33]	20,075	(15)	1	14	30	98	866	728	2,096	1,449	14,792	48
49	Depreciation	756,403	34	121	642	1,121	3,047	21,281	18,269	62,907	42,480	606,501	49
50	Depletion	197,972		(15)	32	103	865	4,534	2,074	18,262	12,729	159,373	50
51	Amortization [34]	296,626		30	4	18	131	2,432	915	10,063	8,948	274,083	51
52	Net loss, sales other than capital assets [26]	84,058	111	120	104	327	1,794	5,738	5,155	14,955	3,943	51,811	52
53	Other deductions [35]	2,626,719	561	1,970	8,053	9,841	25,124	142,355	108,011	406,657	331,443	1,592,703	53
54	Total compiled deductions	29,146,716	3,555	10,114	51,137	61,054	160,612	1,079,794	879,759	3,004,265	1,757,443	22,138,982	54
55	Compiled net profit or net loss (39 less 54)	3,001,937	[39] 201	[39] 38	941	3,341	7,655	64,697	66,557	292,198	139,239	2,427,547	55
56	Net income or deficit [4] (55 less 29)	2,996,356	[39] 201	[39] 38	940	3,341	7,642	64,578	66,495	291,859	137,210	2,424,530	56
57	Net operating loss deduction [36]	29,045	6	38	178	409	477	2,810	2,744	5,503	726	16,154	57
58	Adjusted excess profits net income [5]	1,292,827	5	10	185	1,025	3,996	28,215	29,584	144,166	61,947	1,023,694	58
59	Income tax [6]	629,845	22	56	307	858	2,174	17,206	15,492	54,857	34,803	504,070	59
60	Declared value excess-profits tax	4,273	(15)	1	8	59	114	462	230	1,057	143	2,199	60
61	Excess profits tax [7]	1,056,447	4	8	161	857	3,174	22,884	23,826	114,201	49,371	841,961	61
62	Total tax	1,690,564	26	66	476	1,774	5,462	40,552	39,548	170,115	84,317	1,348,229	62
63	Compiled net profit less total tax (55 less 62)	1,311,373	[40] 227	[40] 104	465	1,568	2,193	24,145	27,009	122,083	54,922	1,079,318	63
	Dividends paid: [8]												
64	Cash and assets other than own stock [8]	993,675	2	45	2,129	635	1,204	13,201	17,354	71,042	62,294	825,768	64
65	Corporation's own stock	22,284		(15)			74	2,717	2,397	3,391	300	13,405	65

For footnotes, see pp. 335–337.

TABLE 5–A.—*Consolidated* [51] *corporation returns with balance sheets,*[1] *1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II. CONSOLIDATED RETURNS WITH NET INCOME [4]

[Total assets classes and money figures in thousands of dollars]

		Total assets classes [46]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [41]	996	11	27	82	89	123	298	108	141	34	83	1
2	Number of subsidiaries [52]	4,977	13	38	107	143	186	732	450	905	590	1,813	2
	Assets:												
3	Cash [42]	3,995,754	159	444	2,040	4,149	11,088	85,906	82,328	362,585	263,456	3,183,599	3
4	Notes and accounts receivable	4,625,968	95	305	2,856	6,104	16,913	111,553	107,758	415,635	236,881	3,727,868	4
5	Less: Reserve for bad debts	58,581	4	8	180	155	410	7,380	3,094	9,345	2,613	35,392	5
6	Inventories	3,107,139	23	261	1,858	3,295	11,686	95,453	83,025	314,543	169,440	2,427,554	6
7	Investments, Government obligations [43]	5,443,556	2	46	571	1,776	5,474	47,787	60,673	315,300	400,148	4,611,780	7
8	Other investments	8,463,551	6	115	1,042	3,501	9,057	92,148	96,342	604,617	386,048	7,270,674	8
9	Gross capital assets [44] (except land)	31,690,708	229	1,123	7,557	19,883	48,434	437,858	461,850	2,010,801	1,382,857	27,320,115	9
10	Less: Reserves	10,084,007	135	453	3,547	10,018	21,837	263,252	183,853	911,906	382,112	8,366,894	10
11	Land	520,105	17	69	1,006	2,547	6,511	51,481	47,886	158,455	68,478	183,655	11
12	Other assets [45]	1,333,250	33	124	735	1,439	3,048	25,484	31,055	143,304	114,823	1,013,207	12
13	Total assets [46]	49,037,443	425	2,027	13,938	32,521	89,965	737,037	783,970	3,403,989	2,637,406	41,336,165	13
	Liabilities:												
14	Accounts payable	2,841,107	86	216	1,779	3,463	8,923	63,936	47,123	189,751	109,357	2,416,472	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	422,598	37	153	1,584	2,070	7,375	33,255	37,098	119,215	44,761	177,051	15
16	Maturity 1 year or more	9,680,842	46	259	2,276	4,595	14,747	141,163	156,052	527,393	671,182	8,163,128	16
17	Other liabilities [47]	9,331,069	53	325	1,495	3,747	8,612	83,644	101,183	485,613	578,980	8,067,417	17
18	Capital stock, preferred	3,309,566	252	25	1,207	1,221	6,634	64,634	60,770	308,256	271,286	2,595,281	18
19	Capital stock, common [48]	10,644,209	209	573	5,011	13,486	28,189	218,250	161,627	696,312	480,035	9,040,517	19
20	Surplus reserves	2,319,187	30	13	212	1,031	2,131	32,444	42,378	203,508	97,377	1,940,064	20
21	Surplus and undivided profits [49]	11,589,915	133	636	3,419	12,398	25,009	273,924	217,694	1,147,419	519,886	9,389,398	21
22	Less: Deficit [50]	1,101,049	421	173	3,044	9,490	11,656	174,213	39,955	273,477	135,458	453,162	22
23	Total liabilities [46]	49,037,443	425	2,027	13,938	32,521	89,965	737,037	783,970	3,403,989	2,637,406	41,336,165	23

	Receipts:												
24	Gross sales [17]	22,236,380	143	5,737	33,472	41,013	102,850	776,591	610,766	2,280,794	1,027,400	17,357,614	24
25	Gross receipts from operations [18]	8,294,869	1,216	1,415	4,812	10,752	28,579	132,591	248,341	756,916	690,341	6,419,906	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [19]	48,964	(15)	1	4	20	53	501	753	3,271	2,796	41,564	26
27	Subject to declared value excess-profits tax and surtax. [20]	13,540				1	2	60	40	908	1,918	10,610	27
28	Subject to surtax only [21]	634			(15)	(15)	(15)	8	12	41	50	522	28
29	Wholly tax-exempt [22]	5,382			1	(15)	11	96	54	330	1,948	2,940	29
30	Other interest	158,976	1	7	123	135	585	2,636	2,468	13,854	7,938	131,229	30
31	Rents [23]	237,597	6	46	264	710	1,311	5,385	8,167	28,346	16,580	176,784	31
32	Royalties [24]	31,838			1	109	230	1,432	2,583	4,779	5,531	17,175	32
33	Excess of net short-term capital gain over net long-term capital loss. [25]	1,693			(15)	51	20	107	38	237	46	1,193	33
34	Excess of net long-term capital gain over net short-term capital loss. [25]	23,300		41	171	158	842	3,120	1,960	5,085	1,698	10,225	34
35	Net gain, sales other than capital assets [26]	8,806	3	13	4	152	213	554	314	705	9	6,838	35
36	Dividends, domestic corporations [27]	221,287	1	(15)	51	35	173	2,126	2,859	20,014	9,804	186,224	36
37	Dividends, foreign corporations [28]	53,081						174	61	1,395	673	50,777	37
38	Other receipts [29]	147,417	8	57	267	497	1,435	6,725	6,452	15,966	13,780	102,229	38
39	Total compiled receipts [10]	31,483,764	1,378	7,317	39,171	53,635	136,303	932,108	884,868	3,132,641	1,780,511	24,515,832	39
	Deductions:												
40	Cost of goods sold [30]	17,503,545	71	4,147	26,069	30,440	75,583	578,072	452,673	1,652,372	772,521	13,911,597	40
41	Cost of operations [30]	4,764,721	635	622	2,217	4,956	15,706	74,604	182,564	471,631	328,366	3,683,420	41
42	Compensation of officers	99,711	101	253	1,363	2,148	3,600	14,460	8,584	18,484	7,134	43,584	42
43	Rent paid on business property	426,248	182	298	466	729	1,870	7,848	12,902	29,138	19,741	353,072	43
44	Repairs [31]	298,921	14	157	230	350	956	8,817	6,922	41,564	18,433	221,479	44
45	Bad debts	30,575	4	13	89	213	171	1,942	678	4,403	3,564	19,497	45
46	Interest paid	488,363	2	20	215	412	976	7,694	8,217	26,408	37,354	407,064	46
47	Taxes paid [32]	984,877	35	116	596	997	2,750	21,693	18,397	108,627	61,197	770,469	47
48	Contributions or gifts [33]	20,013	(15)	1	13	30	97	854	702	2,077	1,446	14,792	48
49	Depreciation	730,869	16	77	455	919	2,325	15,848	15,346	58,121	35,643	602,119	49
50	Depletion	191,614		(15)	32	94	659	3,201	1,624	16,734	9,868	159,373	50
51	Amortization [34]	291,004		30	4	18	46	1,212	879	10,060	5,423	273,330	51
52	Net loss, sales other than capital assets. [20]	59,476		44	22	114	257	1,611	2,667	11,404	3,810	39,547	52
53	Other deductions [35]	2,543,963	227	1,287	5,912	8,289	20,854	118,910	100,301	381,764	318,808	1,587,611	53
54	Total compiled deductions	28,483,902	1,288	7,066	37,685	49,709	125,851	856,767	812,454	2,832,787	1,623,340	22,086,956	54
55	Compiled net profit (39 less 54)	3,049,862	90	251	1,486	3,926	10,452	75,341	72,414	299,854	157,171	2,428,876	55
56	Net income [4] (55 less 29)	3,044,480	90	251	1,485	3,925	10,441	75,246	72,360	299,524	155,223	2,425,936	56
57	Net operating loss deduction [36]	29,045	6	38	178	409	477	2,810	2,744	5,503	726	16,154	57
58	Adjusted excess profits net income [5]	1,292,827	5	10	185	1,025	3,996	28,215	29,584	144,166	61,947	1,023,694	58
59	Income tax [6]	629,845	22	56	307	858	2,174	17,206	15,492	54,857	34,803	504,070	59
60	Declared value excess-profits tax	4,273	(15)	1	8	59	114	462	230	1,057	143	2,199	60
61	Excess profits tax [7]	1,056,447	4	8	161	857	3,174	22,884	23,826	114,201	49,371	841,961	61
62	Total tax	1,690,564	26	66	476	1,774	5,462	40,552	39,548	170,115	84,317	1,348,229	62
63	Compiled net profit less total tax (55 less 62)	1,359,298	63	185	1,010	2,152	4,991	34,789	32,866	129,739	72,854	1,080,647	63
	Dividends paid: [5]												
64	Cash and assets other than own stock [8]	983,258	2	45	339	570	967	12,282	16,101	69,471	61,434	822,047	64
65	Corporation's own stock	21,209		(15)			74	1,717	2,397	3,316	300	13,405	65

For footnotes, see pp. 335–337.

TABLE 5–A.—*Consolidated* [51] *corporation returns with balance sheets,* [1] *1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III. CONSOLIDATED RETURNS WITH NO NET INCOME [4]

[Total assets classes and money figures in thousands of dollars]

		Total assets classes [46]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [41]	270	20	14	28	24	43	85	23	25	6	2	1
2	Number of subsidiaries [52]	739	20	16	40	36	89	248	82	172	28	8	2
	Assets:												
3	Cash [42]	120,225	70	101	485	518	3,389	10,570	12,761	26,837	27,548	37,947	3
4	Notes and accounts receivable	133,232	168	189	1,000	2,119	4,001	29,578	11,269	37,513	14,112	33,283	4
5	Less: Reserve for bad debts	5,587	4	3	56	10	75	1,243	614	3,175	68	340	5
6	Inventories	45,422	4	134	521	615	2,027	14,734	5,904	9,588	10,247	1,649	6
7	Investments, Government obligations [43]	169,736	(15)	(15)	19	23	1,101	6,391	4,151	14,447	40,614	102,990	7
8	Other investments	281,870	62	47	990	1,323	3,960	21,237	29,187	119,406	46,388	59,270	8
9	Gross capital assets [44] (except land)	976,091	275	663	2,525	5,473	24,755	154,125	131,196	246,867	261,033	149,178	9
10	Less: Reserves	229,484	135	165	1,088	2,264	12,388	64,756	37,865	51,310	40,657	18,856	10
11	Land	64,845	43	54	372	577	2,629	14,118	6,397	40,149	506		11
12	Other assets [45]	49,248	46	29	167	545	1,608	12,424	6,626	9,500	9,837	8,466	12
13	Total assets [46]	1,605,598	530	1,050	4,934	8,919	31,007	197,179	169,011	449,821	369,559	373,587	13
	Liabilities:												
14	Accounts payable	69,488	144	204	1,500	1,094	2,122	14,551	12,891	22,862	12,699	1,420	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	71,894	8	104	490	1,401	1,590	9,886	10,859	32,616	12,473	2,466	15
16	Maturity 1 year or more	508,765	267	520	825	1,376	9,237	56,309	59,843	169,321	135,827	75,239	16
17	Other liabilities [47]	445,744	69	360	402	582	3,946	23,785	27,325	88,277	156,508	144,489	17
18	Capital stock, preferred	197,666	315	84	479	913	2,610	18,064	17,377	44,632	45,000	68,193	18
19	Capital stock, common [48]	224,044	437	596	2,585	3,421	8,356	59,078	37,474	87,258	19,338	5,500	19
20	Surplus reserves	120,018		8	114	338	1,559	7,024	10,942	45,828	28,745	25,460	20
21	Surplus and undivided profits [49]	265,220	1,291	116	878	2,256	12,608	39,156	35,961	91,772	30,363	50,820	21
22	Less: Deficit [50]	297,239	2,001	942	2,339	2,462	11,023	30,673	43,662	132,745	71,393		22
23	Total liabilities [46]	1,605,598	530	1,050	4,934	8,919	31,007	197,179	169,011	449,821	369,559	373,587	23

	Receipts:												
24	Gross sales [17]	338,518	1,432	1,475	11,974	7,499	25,581	119,163	22,312	90,117	58,965		24
25	Gross receipts from operations [18]	299,617	430	1,192	593	2,849	5,278	86,272	36,290	67,036	52,109	47,567	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [19]	1,462			112	(15)	9	61	31	325	459	465	26
27	Subject to declared value excess-profits tax and surtax, [20]	509					2	8	14	38	18	429	27
28	Subject to surtax only [21]	11					(15)	2		1		8	28
29	Wholly tax-exempt [22]	200			(15)		1	24	8	8	81	77	29
30	Other interest	3,520	1	2	18	85	155	355	686	880	556	782	30
31	Rents [23]	7,974	26	56	90	75	440	2,722	408	2,318	1,838	1	31
32	Royalties [24]	993					88	265	440	163	37		32
33	Excess of net short-term capital gain over net long-term capital loss. [25]	43			(15)		5	11	1	21	5		33
34	Excess of net long-term capital gain over net short-term capital loss. [25]	1,439	25		25	42	19	363	110	755	24	76	34
35	Net gain, sales other than capital assets. [26]	673	19		1	13	186	373	30	49		2	35
36	Dividends, domestic corporations [27]	3,912	(15)	(15)	9	53	19	222	357	300	1,688	1,263	36
37	Dividends, foreign corporations [28]	41					(15)	29	5	7			37
38	Other receipts [29]	5,975	44	34	86	143	179	2,512	757	1,801	393	27	38
39	Total compiled receipts [10]	664,889	1,976	2,759	12,908	10,760	31,963	212,383	61,448	163,822	116,171	50,697	39
	Deductions:												
40	Cost of goods sold [30]	275,561	1,258	1,221	9,717	6,657	21,548	98,573	18,070	70,349	48,168		40
41	Cost of operations [30]	199,562	389	683	107	1,765	2,968	71,451	22,394	41,097	36,429	22,279	41
42	Compensation of officers	8,726	84	107	400	413	858	3,214	1,533	1,387	490	240	42
43	Rent paid on business property	11,579	27	79	357	150	518	2,611	945	6,057	824	11	43
44	Repairs [31]	5,860	5	44	68	49	221	3,042	613	1,760	23	35	44
45	Bad debts	15,294	4	7	82	36	541	1,117	2,334	1,365	8,253	1,554	45
46	Interest paid	24,531	10	54	125	147	510	2,925	3,976	7,313	8,264	1,208	46
47	Taxes paid [32]	26,788	26	50	187	150	778	4,525	3,807	7,369	5,688	4,209	47
48	Contributions or gifts [33]	62	(15)		1	(15)	1	12	26	19	3		48
49	Depreciation	25,534	18	44	187	203	722	5,432	2,923	4,786	6,837	4,382	49
50	Depletion	6,357				9	206	1,334	449	1,528	2,831		50
51	Amortization [34]	5,622					85	1,220	36	3	3,525	753	51
52	Net loss, sales other than capital assets. [26]	24,582	111	76	81	213	1,537	4,127	2,488	3,551	132	12,264	52
53	Other deductions [35]	82,755	334	683	2,141	1,552	4,270	23,445	7,710	24,893	12,635	5,092	53
54	Total compiled deductions	712,814	2,267	3,048	13,453	11,345	34,761	223,028	67,306	171,478	134,104	52,026	54
55	Compiled net loss (39 less 54)	47,925	290	288	545	584	2,797	10,644	5,857	7,656	17,932	1,329	55
56	Deficit [4] (55 less 29)	48,124	290	288	545	584	2,799	10,668	5,865	7,665	18,013	1,406	56
	Dividends paid: [8]												
57	Cash and assets other than own stock [8]	10,417			1,791	66	236	919	1,253	1,571	860	3,720	57
58	Corporation's own stock	1,075						1,000		75			58

For footnotes, see pp. 335–337.

TABLE 6.—*Corporation returns with balance sheets,[1] 1944, by total assets classes, and come:[4] Number of returns, selected assets and liabilities, selected receipts, compiled than own stock: also, for returns with net income, the total tax*

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					ALL INDUSTRIAL GROUPS—			
0	111,537	502,822	482,936	450,230	164,894	785,110	2,485,147	540,045
50	44,216	517,158	583,420	519,242	291,072	1,140,177	3,159,992	532,502
100	46,387	1,038,878	1,274,488	1,113,585	909,530	2,748,063	7,348,260	1,118,906
250	22,518	1,107,337	1,335,038	1,185,086	1,417,017	2,619,278	7,943,272	1,085,625
500	15,358	1,682,470	1,772,589	1,430,285	2,673,797	2,927,302	10,826,664	1,266,296
1,000	19,552	7,404,746	6,123,089	4,083,048	15,491,435	7,817,991	41,951,149	3,482,820
5,000	3,376	3,887,442	3,036,294	2,010,707	9,719,504	4,198,753	23,416,715	1,566,434
10,000	2,769	8,467,850	6,641,667	4,605,531	24,459,269	11,088,115	56,861,552	3,660,943
50,000	394	3,810,217	2,860,677	2,091,016	11,275,300	6,556,347	27,505,771	1,503,231
100,000	508	22,856,530	21,899,434	8,226,178	114,019,867	46,617,692	218,175,348	7,466,178
Total	266,615	51,275,450	46,009,633	25,714,910	180,421,684	86,498,828	399,673,868	22,222,981
					ALL INDUSTRIAL GROUPS—			
0	64,675	121,302	168,732	108,075	64,502	527,968	1,043,090	426,595
50	12,615	67,304	120,967	69,563	72,816	520,721	890,333	217,007
100	10,395	111,266	212,988	106,596	175,257	945,553	1,615,904	342,152
250	3,978	91,707	183,161	77,287	228,597	749,039	1,378,958	252,838
500	2,267	121,246	186,490	77,913	300,198	818,455	1,564,247	246,942
1,000	2,038	371,916	402,939	169,407	1,185,209	1,893,706	4,155,937	462,536
5,000	270	167,250	134,128	55,116	637,283	815,941	1,868,713	120,203
10,000	173	273,283	319,305	58,629	1,509,705	1,123,614	3,398,879	318,792
50,000	21	117,031	88,994	20,633	464,656	717,590	1,447,250	52,208
100,000	9	65,178	66,965	18,206	551,058	517,023	1,286,907	198,579
Total	96,441	1,507,483	1,884,669	761,426	5,189,282	8,629,607	18,650,219	2,637,853
					TOTAL MINING AND QUARRYING—			
0	1,084	4,483	4,567	582	1,485	12,165	24,154	5,863
50	501	6,305	7,171	804	3,057	17,616	36,533	6,685
100	655	15,375	19,227	3,581	11,906	50,782	106,121	14,990
250	396	19,778	23,080	4,720	19,656	70,371	143,550	21,819
500	343	29,467	35,503	9,295	36,735	120,853	241,441	30,828
1,000	368	79,582	96,484	37,233	145,739	404,584	789,900	82,716
5,000	71	57,697	43,568	21,295	133,874	247,741	514,996	45,083
10,000	67	124,397	111,404	74,963	329,694	717,015	1,385,417	93,186
50,000	9	56,781	33,549	58,687	160,556	314,038	638,977	89,364
100,000	3	79,325	23,782	26,631	158,612	262,840	582,598	10,393
Total	3,497	473,192	398,334	237,792	1,001,315	2,218,005	4,463,687	400,925
					TOTAL MINING AND QUARRYING—			
0	1,493	2,794	3,929	647	1,343	17,280	27,465	17,151
50	488	2,747	4,242	1,240	2,167	22,118	34,815	11,365
100	535	5,817	9,408	2,459	6,825	55,602	85,775	25,420
250	231	5,012	6,350	2,283	6,856	55,750	80,341	17,369
500	152	4,732	8,678	3,328	12,377	71,529	104,866	20,778
1,000	154	12,330	20,318	10,546	32,499	223,340	310,047	46,154
5,000	14	2,943	5,887	3,946	10,376	72,348	97,306	8,085
10,000	17	17,401	23,274	11,151	32,240	183,394	276,084	21,467
50,000								
100,000								
Total	3,084	53,777	82,086	35,600	104,683	701,360	1,016,698	167,789

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
275,105	1,163,160	280,902	6,997,466	7,216,919	386,125	385,997	105,709	56,438
445,831	1,208,631	712,542	6,846,956	7,063,214	409,425	409,192	147,735	59,845
1,197,492	2,518,858	1,815,476	13,877,303	14,340,421	934,337	933,921	432,677	137,549
1,112,617	2,450,936	2,175,827	13,644,763	13,957,548	1,059,832	1,058,493	587,791	157,105
1,111,049	2,384,447	2,824,023	15,421,620	15,797,028	1,367,581	1,364,665	816,569	205,862
2,686,953	8,008,436	9,411,532	38,841,706	39,982,899	4,136,925	4,113,464	2,510,673	670,726
1,384,887	4,024,877	5,310,469	17,656,419	18,209,792	2,126,513	2,111,793	1,292,200	380,724
4,020,772	10,287,279	12,786,459	38,572,164	39,810,524	4,822,582	4,790,348	2,855,224	1,030,153
3,121,186	5,516,118	4,982,923	16,526,920	17,122,526	2,010,769	1,994,889	1,168,998	504,158
21,485,889	35,463,604	31,122,776	72,595,226	76,679,317	9,858,086	9,717,197	4,851,503	2,680,104
36,841,780	73,526,347	71,422,929	240,980,543	250,180,187	27,112,176	26,879,959	14,769,079	5,882,664
RETURNS WITH NO NET INCOME								
338,654	870,341	[60] 721,427	1,696,350	1,786,847	[39] 129,011	[39] 129,063	----------	9,278
300,653	473,909	[60] 188,170	802,312	866,250	[39] 58,846	[39] 58,882	----------	3,705
576,290	736,678	[60] 183,340	1,149,150	1,246,451	[39] 86,509	[39] 86,550	----------	7,784
514,738	584,845	[60] 151,542	779,012	820,215	[39] 64,984	[39] 65,156	----------	4,050
516,069	578,596	[60] 41,536	710,169	747,841	[39] 63,709	[39] 64,083	----------	9,023
1,277,655	1,346,653	[60] 83,133	1,408,365	1,492,970	[39] 118,394	[39] 121,234	----------	13,585
506,182	479,320	35,575	430,959	474,257	[39] 53,498	[39] 54,650	----------	7,156
806,144	806,784	136,455	741,738	795,640	[39] 58,208	[39] 59,853	----------	10,701
502,201	303,806	40,132	205,028	228,510	[39] 24,895	[39] 25,494	----------	2,301
273,556	190,196	295,857	225,545	240,448	[39] 275	[39] 2,204	----------	6,804
5,612,142	6,371,127	[60] 861,127	8,148,629	8,699,430	[39] 658,328	[39] 667,168	----------	74,387
RETURNS WITH NET INCOME								
1,742	27,351	[60] 14,782	47,725	49,562	4,492	4,489	1,066	2,672
2,376	24,919	[60] 1,297	60,646	62,356	5,140	5,138	1,537	1,950
8,757	55,392	14,710	168,845	173,909	13,867	13,863	5,227	4,641
8,258	59,701	39,367	201,335	206,586	18,569	18,544	8,272	6,234
16,242	98,372	71,335	297,486	305,225	27,539	27,524	13,602	8,896
61,442	288,504	289,972	758,402	781,557	76,519	76,454	36,568	27,945
61,023	200,638	184,900	361,048	380,400	37,881	37,811	15,046	18,330
114,291	513,253	582,732	870,984	900,971	91,101	90,980	36,037	50,706
90,499	165,722	248,539	311,755	327,713	38,213	38,147	17,029	32,446
18,449	179,164	333,579	232,604	251,400	51,535	51,456	21,458	26,562
383,078	1,613,015	1,749,055	3,310,829	3,439,679	364,856	364,406	155,841	180,381
RETURNS WITH NO NET INCOME								
6,295	46,933	[60] 49,139	40,170	41,570	[39] 7,250	[39] 7,250	----------	253
7,531	30,099	[60] 19,311	37,778	38,798	[39] 4,290	[39] 4,291	----------	314
13,892	63,173	[60] 25,568	61,980	63,934	[39] 7,607	[39] 7,609	----------	262
12,662	57,197	[60] 13,958	44,598	46,414	[39] 5,378	[39] 5,380	----------	296
22,505	51,654	[60] 5,111	61,023	63,085	[39] 4,936	[39] 4,943	----------	608
48,111	147,161	55,491	128,299	134,525	[39] 12,199	[39] 12,204	----------	1,542
18,864	33,869	34,490	27,994	30,333	[39] 1,581	[39] 1,588	----------	321
47,629	92,323	105,447	106,438	110,828	[39] 3,175	[39] 3,180	----------	3,495
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177,489	522,409	82,340	508,280	529,486	[39] 46,415	[39] 46,444	----------	7,091

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MINING AND QUARRYING: METAL MINING—								
0	36	280	148	29	49	306	837	191
50	15	289	274	9	89	391	1,070	118
100	26	723	513	119	364	2,199	4,047	344
250	20	1,674	750	137	1,076	4,020	7,815	913
500	28	2,589	4,253	969	1,453	9,020	19,417	3,341
1,000	48	11,635	11,294	9,310	16,940	51,557	103,538	9,556
5,000	17	20,981	15,338	8,116	33,739	40,936	123,295	8,068
10,000	12	35,378	31,183	31,014	52,709	124,640	280,922	35,200
50,000	4	21,485	16,967	30,919	111,288	103,342	292,146	16,691
100,000	1	68,109	11,436	19,223	133,861	93,258	353,196	3,791
Total	207	163,144	92,157	99,844	351,569	429,669	1,186,283	78,211
MINING AND QUARRYING: METAL MINING—								
0	171	298	356	31	159	2,117	3,220	2,545
50	66	249	343	59	325	3,010	4,742	800
100	106	900	1,192	188	893	12,147	16,590	5,342
250	52	769	743	415	1,086	14,786	18,696	3,054
500	42	1,270	1,851	1,189	4,221	19,761	30,126	2,052
1,000	52	3,212	4,371	4,466	9,185	85,544	110,154	13,050
5,000	6	817	3,994	2,257	2,860	29,904	40,156	2,341
10,000	6	3,944	2,664	1,862	7,060	64,333	84,696	1,600
50,000								
100,000								
Total	501	11,460	15,514	10,467	25,788	231,601	308,380	30,784
MINING AND QUARRYING: ANTHRACITE MINING—								
0	13	63	113	(15)	19	133	341	50
50	10	110	222	22	34	329	760	198
100	18	499	735	107	152	1,500	3,112	955
250	14	969	1,389	80	532	1,506	4,681	2,188
500	8	852	1,475	305	1,056	1,860	5,796	1,832
1,000	7	934	2,055	622	1,473	3,843	9,105	2,005
5,000	3	2,481	5,439	608	8,519	7,591	25,061	2,121
10,000	1	5,191	1,151	1,292	5,686	19,548	33,962	1,555
50,000	2	13,690	9,612	5,670	14,200	97,342	144,521	4,556
100,000	1	5,117	4,617	1,384	14,567	72,641	101,625	3,345
Total	77	29,907	26,809	10,091	46,237	206,293	328,965	18,806
MINING AND QUARRYING: ANTHRACITE MINING—								
0	25	53	110	32	8	282	541	459
50	11	65	172	52	129	279	831	713
100	9	166	345	26	68	823	1,567	1,089
250	7	59	381	94	13	1,799	2,460	1,105
500	8	173	541	379	785	3,392	5,559	1,477
1,000	3	799	677	245	709	2,230	4,886	2,055
5,000								
10,000								
50,000								
100,000								
Total	63	1,314	2,226	827	1,711	8,806	15,844	6,897

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
62	558	[60] 92	2,433	2,634	338	338	46	323
151	568	88	2,240	2,283	291	291	97	152
490	1,839	835	6,526	6,648	590	590	209	268
68	4,726	831	8,423	8,563	1,351	1,338	613	942
2,835	7,265	4,259	20,455	20,982	1,819	1,819	857	885
6,263	54,046	25,471	72,234	75,498	6,927	6,915	2,781	3,983
8,450	38,082	62,480	86,860	89,691	8,263	8,253	2,867	8,336
960	87,728	114,209	199,743	205,121	29,474	29,467	9,567	20,810
6,176	75,137	182,022	159,001	163,788	19,837	19,773	7,431	17,985
----------	53,200	264,692	117,937	132,414	41,529	41,460	17,710	23,773
25,454	323,148	654,795	675,852	707,621	110,420	110,243	42,178	77,457
RETURNS WITH NO NET INCOME								
953	9,095	[60] 10,015	1,365	1,491	[39] 709	[39] 709	----------	10
788	5,224	[60] 3,935	934	952	[39] 285	[39] 285	----------	15
2,175	15,123	[60] 7,345	4,171	4,310	[39] 1,553	[39] 1,553	----------	7
3,273	12,569	[60] 1,081	2,655	2,825	[39] 790	[39] 790	----------	12
6,562	15,817	3,596	5,081	5,318	[39] 1,037	[39] 1,037	----------	229
9,764	70,141	12,915	33,256	34,746	[39] 4,627	[39] 4,627	----------	536
919	24,615	12,116	5,137	6,099	[39] 349	[39] 349	----------	----------
2,538	34,376	44,669	11,586	12,175	[39] 696	[39] 699	----------	461
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26,973	186,959	50,920	64,184	67,916	[39] 10,046	[39] 10,050	----------	1,269
RETURNS WITH NET INCOME								
12	157	9	2,298	2,334	112	112	24	[15]
131	174	2	4,178	4,213	107	107	38	15
814	692	193	11,634	11,679	352	352	145	65
475	1,579	[60] 1,109	20,754	20,975	805	805	258	57
532	1,594	812	21,686	21,746	504	504	285	259
379	1,311	4,075	24,465	24,634	1,354	1,354	882	156
----------	13,027	7,796	42,437	44,395	2,324	2,324	927	825
9,952	20,876	930	25,294	26,876	1,399	1,398	583	5
76,786	27,296	13,055	104,323	114,299	4,180	4,179	1,433	3,429
15,250	50,961	26,617	53,717	55,209	4,530	4,525	1,507	2,788
104,331	117,668	52,379	310,787	326,360	15,669	15,660	6,082	7,600
RETURNS WITH NO NET INCOME								
145	899	[60] 1,266	4,752	4,777	[39] 363	[39] 363	----------	----------
180	133	[60] 629	8,878	8,917	[39] 378	[39] 379	----------	14
210	273	[60] 520	10,853	10,917	[39] 412	[39] 412	----------	----------
719	534	[60] 126	8,010	8,224	[39] 239	[39] 239	----------	----------
551	429	1,357	19,179	19,343	[39] 256	[39] 257	----------	20
996	946	428	12,719	13,211	[39] 110	[39] 110	----------	33
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2,800	3,213	[60] 755	64,390	65,387	[39] 1,758	[39] 1,760	----------	66

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asset s and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
				MINING AND QUARRYING: BITUMINOUS COAL,				
0	183	828	1,126	89	146	1,771	4,145	1,514
50	110	1,733	2,322	173	460	3,071	8,054	2,059
100	187	5,466	7,367	1,118	3,233	12,545	30,968	5,911
250	104	6,281	7,679	1,498	4,139	17,079	38,267	7,004
500	124	11,276	15,205	3,564	15,574	38,941	87,497	11,406
1,000	128	27,853	34,657	11,692	63,609	132,848	276,710	26,021
5,000	19	11,425	9,016	6,430	30,750	76,647	137,144	6,749
10,000	26	43,532	45,997	16,523	122,242	283,236	520,757	34,687
50,000								
100,000	1	6,099	7,729	6,024	10,184	96,941	127,776	3,257
Total	882	114,493	131,098	47,110	250,337	663,078	1,231,318	98,608
				MINING AND QUARRYING: BITUMINOUS COAL,				
0	272	513	849	114	76	2,970	4,834	4,202
50	71	540	1,172	215	353	2,430	4,870	2,582
100	72	564	1,718	356	919	7,351	11,682	4,461
250	25	502	1,197	285	395	6,060	8,886	2,680
500	18	487	1,813	382	1,838	7,454	12,308	2,419
1,000	23	2,075	2,666	1,796	4,261	34,281	47,277	9,778
5,000	5	1,724	1,054	870	4,523	29,061	37,508	4,437
10,000	3	1,188	1,930	789	4,037	23,663	32,054	2,153
50,000								
100,000								
Total	489	7,594	12,399	4,808	16,401	113,269	159,420	32,711
				MINING AND QUARRYING: CRUDE PETROLEUM AND				
0	670	2,306	2,236	192	1,044	7,726	13,962	2,914
50	262	2,810	3,027	248	1,852	10,202	19,032	3,075
100	282	5,146	6,940	1,085	5,206	24,575	45,602	5,250
250	183	7,395	9,123	1,603	10,168	34,858	66,185	8,701
500	125	10,364	9,438	1,705	12,141	50,538	87,878	10,725
1,000	119	25,771	36,842	6,507	41,481	149,381	268,532	34,474
5,000	27	18,273	11,855	4,609	54,555	106,565	198,453	26,833
10,000	24	32,280	28,789	17,966	132,934	256,631	477,308	19,951
50,000	2	9,715	3,811	8,373	21,289	90,135	134,443	67,713
100,000								
Total	1,694	114,059	112,060	42,286	280,671	730,609	1,311,395	179,636
				MINING AND QUARRYING: CRUDE PETROLEUM AND				
0	703	1,301	1,707	159	751	7,949	12,374	6,834
50	193	1,072	1,390	341	635	9,864	13,948	4,535
100	210	2,635	3,896	772	3,017	21,946	34,148	10,675
250	102	2,937	2,766	692	4,133	23,041	35,243	8,359
500	66	2,460	3,389	1,171	4,639	32,268	45,245	13,625
1,000	59	5,303	10,731	2,904	15,177	78,536	117,183	19,277
5,000	3	402	838	819	2,993	13,383	19,642	1,307
10,000	7	11,726	18,247	7,899	19,173	85,139	145,264	17,609
50,000								
100,000								
Total	1,343	27,836	42,965	14,759	50,517	272,126	423,047	82,221

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [6]
LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME								
322	2,133	[60] 587	21,597	21,900	706	705	170	99
607	2,518	1,496	31,246	31,723	1,328	1,328	435	234
2,377	11,315	6,561	91,621	93,152	4,712	4,710	1,998	889
1,804	13,405	11,046	91,792	93,370	6,126	6,124	3,185	1,198
4,068	33,782	26,941	166,562	168,906	12,168	12,164	6,615	3,836
23,673	100,191	102,216	376,397	384,248	29,487	29,460	14,896	7,659
16,606	50,868	56,035	119,697	122,815	8,923	8,913	3,840	3,175
28,804	206,956	231,707	421,017	431,622	31,324	31,322	15,133	7,466
3,199	75,003	42,270	60,950	63,777	5,476	5,471	2,240	[15]
81,460	496,172	477,685	1,380,877	1,411,513	100,250	100,199	48,513	24,556
LIGNITE, PEAT, ETC.—RETURNS WITH NO NET INCOME								
1,285	7,488	[60] 9,398	22,166	22,519	[39] 1,439	[39] 1,439		31
861	2,806	[60] 2,295	14,946	15,165	[39] 995	[39] 995		8
1,416	6,513	[60] 2,419	25,102	25,447	[39] 1,444	[39] 1,444		29
1,686	6,203	[60] 2,660	14,907	15,140	[39] 630	[39] 631		30
1,624	4,435	2,585	14,750	15,123	[39] 309	[39] 309		4
9,328	18,951	7,681	40,146	40,866	[39] 1,028	[39] 1,031		148
15,298	6,429	10,869	16,058	17,119	[39] 326	[39] 326		213
5,059	20,714	3,422	17,274	18,165	[39] 170	[39] 171		196
36,558	73,539	7,785	165,349	169,545	[39] 6,341	[39] 6,347		658
NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME								
1,077	21,642	[60] 14,296	13,026	14,098	2,634	2,630	667	2,118
945	18,072	[60] 4,756	12,103	13,014	2,532	2,531	723	1,418
4,139	31,102	40	34,054	36,624	5,762	5,761	2,029	2,844
4,028	29,673	18,729	49,032	51,503	7,604	7,602	3,044	3,541
6,872	40,351	21,945	50,004	53,793	9,053	9,051	3,859	3,169
22,834	76,803	111,072	182,198	191,864	27,380	27,367	12,676	11,497
32,401	87,427	45,946	90,081	100,917	15,504	15,461	5,748	5,387
65,282	175,605	200,936	183,637	195,023	22,362	22,251	7,119	19,868
7,537	37,113	20,883	17,987	18,529	2,363	2,363	990	1,432
145,115	517,788	400,500	632,122	675,364	95,194	95,017	36,856	51,274
NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME								
2,902	22,905	[60] 23,414	5,587	6,346	[39] 3,516	[39] 3,516		204
4,505	13,356	[60] 9,744	4,296	4,715	[39] 1,270	[39] 1,270		159
6,359	29,020	[60] 15,189	9,464	10,507	[39] 2,365	[39] 2,366		193
5,120	28,481	[60] 10,560	11,299	12,309	[39] 2,278	[39] 2,278		175
10,187	24,639	[60] 11,275	17,543	18,652	[39] 2,941	[39] 2,947		335
23,594	42,356	26,257	31,942	34,921	[39] 5,527	[39] 5,528		792
2,646	2,824	11,505	6,800	7,115	[39] 905	[39] 912		108
37,258	29,358	54,370	75,387	78,128	[39] 2,182	[39] 2,182		2,799
92,571	192,939	21,950	162,317	172,693	[39] 20,985	[39] 20,999		4,766

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MINING AND QUARRYING: NONMETALLIC MINING AND								
0	177	945	927	272	228	2,204	4,765	1,154
50	100	1,322	1,293	343	566	3,510	7,340	1,199
100	139	3,477	3,458	1,101	2,909	9,849	21,871	2,460
250	74	3,416	3,974	1,400	3,694	12,841	26,263	2,893
500	57	4,334	4,959	2,391	6,481	20,377	40,120	3,421
1,000	65	12,903	11,385	9,005	21,772	66,754	130,465	10,630
5,000	5	4,537	1,920	1,532	6,311	16,003	31,043	1,312
10,000	4	8,016	4,283	8,167	16,123	32,960	72,468	1,792
50,000	1	11,890	3,160	13,726	13,778	23,220	67,867	404
100,000								
Total	622	50,842	35,358	37,936	71,863	187,718	402,202	25,266
MINING AND QUARRYING: NONMETALLIC MINING AND								
0	278	594	801	306	325	3,434	5,654	2,728
50	123	716	1,073	544	674	5,234	8,672	2,384
100	114	1,255	1,988	1,091	1,767	10,728	18,178	3,275
250	35	697	1,208	784	1,000	7,230	11,619	1,687
500	13	304	664	208	508	6,604	8,709	1,123
1,000	15	919	1,872	1,119	2,218	18,592	25,400	1,988
5,000								
10,000	1	543	434	601	1,970	10,259	14,070	105
50,000								
100,000								
Total	579	5,028	8,041	4,653	8,462	62,081	92,302	13,290
MINING AND QUARRYING NOT ALLOCABLE—								
0	5	61	17			24	104	41
50	4	42	32	10	56	113	277	36
100	3	64	214	51	41	116	521	69
250	1	42	165	4	47	68	339	119
500	1	51	173	361	31	116	734	102
1,000	1	487	252	98	464	201	1,549	30
5,000								
10,000								
50,000								
100,000								
Total	15	747	852	525	638	638	3,524	398
MINING AND QUARRYING NOT ALLOCABLE—								
0	44	36	106	4	25	528	842	382
50	24	106	92	29	51	1,301	1,751	350
100	24	296	269	26	162	2,607	3,609	579
250	10	48	54	11	230	2,834	3,438	485
500	5	37	421	(15)	386	2,050	2,919	82
1,000	2	22	1	15	950	4,158	5,147	6
5,000								
10,000								
50,000								
100,000								
Total	109	545	943	86	1,804	13,478	17,706	1,885

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income: number of returns, total assets, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
QUARRYING—RETURNS WITH NET INCOME								
266	2,811	176	8,072	8,260	685	685	155	119
489	3,437	1,854	10,774	11,007	856	856	243	127
936	10,309	6,813	24,481	25,249	2,409	2,408	835	575
1,883	10,306	9,675	29,332	30,139	2,628	2,620	1,152	495
1,850	14,984	17,323	37,180	38,186	3,901	3,892	1,944	745
8,293	56,026	46,023	101,016	103,207	10,881	10,869	5,126	4,381
3,566	11,234	12,642	21,973	22,582	2,866	2,860	1,665	607
9,293	22,088	34,949	41,293	42,330	6,542	6,542	3,635	2,557
----------	26,175	32,579	30,444	31,097	11,834	11,834	7,175	9,600
26,577	157,370	162,033	304,564	312,055	42,603	42,567	21,929	19,206
QUARRYING—RETURNS WITH NO NET INCOME								
834	4,905	[60] 3,417	5,773	5,906	[39] 1,053	[39] 1,053	----------	8
1,115	6,001	[60] 1,405	8,307	8,629	[39] 1,117	[39] 1,117	----------	94
2,361	9,892	1,125	11,529	11,886	[39] 1,568	[39] 1,568	----------	32
1,771	6,717	304	7,464	7,633	[39] 1,316	[39] 1,317	----------	78
3,193	4,379	[60] 1,302	4,464	4,643	[39] 350	[39] 350	----------	20
4,404	11,572	6,290	10,236	10,781	[39] 899	[39] 900	----------	35
2,775	7,876	2,986	2,191	2,360	[39] 128	[39] 128	----------	39
16,454	51,340	4,581	49,965	51,837	[39] 6,431	[39] 6,432	----------	306
RETURNS WITH NET INCOME								
2	50	7	299	336	17	17	4	13
52	150	20	106	118	24	24	1	4
2	135	269	529	558	42	42	11	----------
----------	12	195	2,002	2,037	54	54	20	----------
84	394	53	1,599	1,612	93	93	41	3
----------	127	1,116	2,092	2,106	490	490	208	268
141	867	1,661	6,626	6,765	720	720	284	287
RETURNS WITH NO NET INCOME								
175	1,642	[60] 1,630	528	532	[39] 170	[39] 170	----------	(15)
83	2,579	[60] 1,303	418	420	[39] 245	[39] 245	----------	25
1,371	2,353	[60] 1,220	861	867	[39] 266	[39] 266	----------	----------
92	2,695	164	262	282	[39] 125	[39] 125	----------	----------
387	1,955	[60] 72	6	6	[39] 42	[39] 42	----------	----------
25	3,196	1,920	----------	(15)	[39] 8	[39] 8	----------	----------
2,133	14,419	[60] 2,141	2,075	2,108	[39] 855	[39] 855	----------	25

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [51]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					TOTAL MANUFACTURING—			
0	18,038	91,434	96,824	80,705	22,551	116,749	426,513	89,629
50	9,140	123,738	136,878	138,096	52,386	181,033	659,519	118,738
100	11,581	321,316	339,405	403,080	212,990	504,933	1,865,697	291,492
250	7,161	400,273	434,999	567,975	360,100	667,602	2,543,403	370,128
500	5,047	524,942	593,935	815,977	569,164	902,098	3,567,707	497,773
1,000	5,722	1,691,422	1,950,370	2,755,581	2,180,751	2,991,783	12,095,526	1,632,104
5,000	979	938,429	1,055,937	1,495,242	1,381,374	1,680,152	6,833,588	885,170
10,000	828	2,314,736	2,625,831	3,632,062	3,569,890	4,159,029	17,035,985	2,244,205
50,000	108	1,022,519	1,084,363	1,629,375	1,670,768	1,582,089	7,269,452	963,659
100,000	125	4,307,016	5,923,521	6,507,272	11,630,044	12,271,138	41,652,670	4,952,075
Total	58,729	11,735,827	14,247,063	18,025,366	21,650,018	25,056,607	93,950,060	12,044,972
					TOTAL MANUFACTURING—			
0	9,005	16,980	27,202	28,941	6,001	57,059	145,490	60,258
50	1,841	12,815	21,934	26,285	7,367	53,433	129,755	42,912
100	1,458	20,105	38,701	47,134	15,267	93,228	227,823	63,569
250	536	15,953	30,858	40,791	15,230	72,013	183,766	49,119
500	302	17,246	29,001	45,642	18,486	84,429	207,373	46,861
1,000	251	35,778	76,671	105,524	43,669	210,762	499,901	105,600
5,000	34	23,589	24,072	38,379	28,491	126,524	248,275	16,204
10,000	11	17,113	39,520	30,081	19,271	60,336	174,949	32,775
50,000	2	15,834	8,971	17,220	13,368	54,568	110,574	18,693
100,000	1	6,771	8,138	16,118	18,979	52,223	120,838	19,547
Total	13,441	182,185	305,068	396,114	186,134	864,573	2,048,743	455,538
					MANUFACTURING: FOOD AND KINDRED			
0	1,879	9,225	7,237	8,013	2,547	18,471	47,348	10,006
50	1,110	13,465	12,552	14,315	5,661	31,914	80,778	14,098
100	1,465	36,239	32,280	44,674	22,782	92,254	237,932	37,595
250	853	41,260	44,821	64,587	34,134	103,437	301,034	47,628
500	533	49,699	57,148	86,757	45,965	119,216	374,642	61,523
1,000	571	136,756	170,993	279,312	168,001	358,058	1,156,248	174,729
5,000	72	61,248	65,602	122,241	84,956	146,733	497,857	63,048
10,000	76	192,551	180,866	403,648	319,847	474,035	1,619,428	169,689
50,000	11	89,794	73,221	230,885	127,985	207,325	753,765	80,364
100,000	11	200,196	285,609	441,384	519,573	562,596	2,051,625	160,722
Total	6,581	830,432	930,330	1,695,817	1,331,451	2,114,037	7,120,659	819,401
					MANUFACTURING: FOOD AND KINDRED			
0	931	1,839	2,540	2,660	666	8,580	17,155	6,553
50	257	1,562	2,999	2,801	981	8,976	18,203	5,738
100	198	1,946	5,337	5,004	1,538	14,922	30,103	9,503
250	55	1,332	3,140	3,307	1,610	8,343	18,609	5,021
500	26	1,508	1,990	2,686	1,452	7,466	16,985	3,240
1,000	21	1,956	6,761	7,342	4,215	18,398	40,374	9,576
5,000	1	357	335	199	1,209	2,870	5,000	65
10,000	2	560	3,126	9,009	651	23,264	36,983	10,385
50,000								
100,000								
Total	1,491	11,061	26,226	33,006	12,322	92,819	183,412	50,080

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
26,913	203,824	58,880	1,463,801	1,473,684	82,485	82,473	23,344	7,978
36,377	261,252	175,155	1,904,121	1,918,448	116,761	116,722	45,473	14,522
88,444	672,980	582,344	4,734,871	4,775,992	350,052	349,975	179,989	39,959
112,174	816,172	889,886	5,899,065	5,951,263	508,011	507,766	305,854	56,920
147,119	1,040,583	1,316,629	7,885,622	7,964,600	769,767	769,455	494,590	91,405
510,915	3,247,013	4,701,601	23,217,819	23,458,786	2,603,857	2,602,711	1,713,418	304,087
312,933	1,724,050	2,816,855	11,501,913	11,619,272	1,409,784	1,408,870	925,369	194,344
781,725	4,405,679	6,680,231	27,291,938	27,566,860	3,214,036	3,212,200	2,128,804	513,773
536,494	1,932,159	2,613,385	11,678,361	11,827,002	1,244,179	1,243,253	814,546	218,492
3,500,657	13,136,465	14,629,996	52,434,801	53,224,580	4,599,594	4,591,843	2,687,008	1,368,809
6,053,752	27,440,178	34,464,963	148,012,311	149,780,486	14,898,526	14,885,268	9,318,395	2,810,289
RETURNS WITH NO NET INCOME								
25,318	115,751	[60] 75,309	360,160	363,967	[39] 25,221	[39] 25,222	----------	748
18,973	76,474	[60] 20,614	252,877	255,822	[39] 15,036	[39] 15,038	----------	247
29,198	117,451	[60] 403	384,895	390,638	[39] 21,459	[39] 21,466	----------	1,334
20,501	84,198	16,160	279,320	284,060	[39] 17,591	[39] 17,599	----------	629
24,793	93,390	24,084	282,995	287,114	[39] 15,247	[39] 15,260	----------	5,467
66,380	192,881	94,345	606,577	616,792	[39] 30,537	[39] 30,568	----------	2,453
37,081	90,517	89,535	175,606	178,992	[39] 7,360	[39] 7,385	----------	1,031
23,800	54,996	54,752	260,601	264,073	[39] 9,239	[39] 9,260	----------	1,477
8,714	26,834	52,027	120,271	120,878	[39] 3,173	[39] 3,174	----------	913
22,915	42,417	35,959	128,554	130,487	[39] 5	[39] 5	----------	3,050
278,073	894,906	270,538	2,851,857	2,892,822	[39] 144,868	[39] 144,976	----------	17,348
PRODUCTS—RETURNS WITH NET INCOME								
3,524	22,512	7,096	222,902	224,432	8,014	8,013	2,274	864
5,733	34,249	19,701	298,507	300,950	13,057	13,056	4,841	1,496
15,887	93,753	68,935	794,930	803,395	37,741	37,730	17,677	4,822
19,477	98,224	100,708	991,591	1,000,004	53,760	53,736	31,485	7,085
25,338	113,690	130,261	1,213,603	1,224,839	68,296	68,252	42,514	8,984
71,530	356,114	413,071	3,398,415	3,429,518	205,283	205,186	130,510	29,526
26,966	170,271	185,273	1,087,653	1,099,917	83,482	83,356	49,959	15,003
91,013	499,591	699,052	3,683,209	3,717,512	255,790	255,735	148,819	64,982
76,176	295,552	238,575	1,431,114	1,440,462	97,600	97,481	54,150	32,564
225,967	793,508	747,518	5,904,373	5,943,332	285,317	284,985	169,307	84,911
561,610	2,477,463	2,610,192	19,026,299	19,184,362	1,108,340	1,107,532	651,536	250,237
PRODUCTS—RETURNS WITH NO NET INCOME								
2,872	11,895	[60] 6,111	72,752	73,449	[39] 2,713	[39] 2,713	----------	293
3,008	9,311	[60] 1,003	66,924	67,406	[39] 1,722	[39] 1,722	----------	63
4,963	14,320	[60] 1,166	81,443	82,917	[39] 2,457	[39] 2,457	----------	166
2,775	8,336	1,832	50,769	51,445	[39] 1,183	[39] 1,183	----------	12
1,950	5,456	5,807	36,096	36,870	[39] 1,435	[39] 1,437	----------	2,723
4,757	17,214	6,214	70,468	72,356	[39] 1,881	[39] 1,882	----------	215
----------	2,824	2,041	1,796	1,851	[39] 94	[39] 94	----------	----------
841	14,474	9,951	16,583	18,005	[39] 797	[39] 797	----------	242
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21,167	83,831	17,565	396,831	404,298	[39] 12,282	[39] 12,285	----------	3,713

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: BEVERAGES—								
0	512	2,643	1,202	2,597	1,151	6,015	14,469	2,149
50	406	4,377	2,168	4,349	3,411	13,040	29,219	3,134
100	450	10,752	5,533	10,638	10,160	30,063	71,654	7,347
250	245	12,529	7,071	16,078	12,102	36,105	88,725	11,736
500	175	15,857	10,721	23,668	20,222	46,173	124,216	17,305
1,000	236	64,793	49,283	112,953	86,117	173,047	511,913	66,623
5,000	33	24,049	30,339	54,146	39,072	76,637	233,540	27,246
10,000	29	45,515	61,773	143,544	63,785	146,376	479,726	92,652
50,000	4	11,029	45,420	73,568	50,713	50,278	240,698	44,454
100,000	1	14,664	22,830	40,838	26,502	10,527	116,537	6,350
Total	2,091	206,209	236,341	482,381	313,236	588,262	1,910,697	278,996
MANUFACTURING: BEVERAGES—								
0	225	500	537	920	153	2,167	4,604	1,539
50	59	321	516	777	259	2,017	4,194	1,438
100	35	294	475	999	396	2,927	5,785	1,671
250	10	349	447	487	224	1,714	3,421	1,193
500	8	198	1,381	1,657	187	1,536	5,210	2,502
1,000	8	1,863	1,658	5,326	2,481	3,582	15,796	6,336
5,000	1	127	2,572	5,563	(15)	1,238	9,546	106
10,000								
50,000								
100,000								
Total	346	3,653	7,586	15,730	3,701	15,181	48,555	14,785
MANUFACTURING: TOBACCO MANUFACTURES—								
0	42	218	143	319	38	138	888	252
50	19	254	183	654	106	225	1,438	482
100	19	387	615	1,486	184	581	3,304	759
250	19	775	1,122	2,889	369	1,145	6,431	2,035
500	16	1,346	1,576	5,585	886	871	10,594	2,063
1,000	26	4,623	13,034	32,497	7,998	7,371	67,427	16,196
5,000	3	842	1,705	11,276	1,047	3,883	19,467	2,530
10,000	11	15,263	14,604	96,349	41,767	30,200	206,500	20,461
50,000	1	4,860	6,796	68,823	3,419	5,409	89,683	3,783
100,000	5	89,973	245,349	695,010	63,451	98,834	1,203,081	177,752
Total	161	118,542	285,126	914,888	119,264	148,656	1,608,812	226,313
MANUFACTURING: TOBACCO MANUFACTURES—								
0	19	41	47	81	13	112	329	105
50	1	38	8	50		(15)	99	2
100	4	60	112	254	(15)	120	557	260
250	3	76	41	305	31	378	937	79
500	1	51	88	462	2	10	620	119
1,000	1	13	5	494		812	1,335	99
5,000								
10,000								
50,000								
100,000								
Total	29	278	300	1,646	46	1,433	3,876	664

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [16]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [60]	Dividends paid [8]
RETURNS WITH NET INCOME								
827	6,463	3,355	41,042	41,382	3,436	3,436	1,130	963
1,554	11,302	10,054	63,364	63,996	6,242	6,239	2,175	1,781
3,852	23,805	26,717	144,007	145,588	15,788	15,786	7,312	3,958
5,973	28,047	28,998	190,017	191,589	20,632	20,631	11,615	4,166
3,744	33,822	47,720	279,611	281,869	30,371	30,362	18,380	5,146
31,083	106,553	221,063	1,049,004	1,059,500	117,426	117,370	70,867	22,790
10,264	51,063	110,101	450,530	454,662	49,221	49,176	31,045	9,138
40,679	93,049	171,106	779,660	787,104	84,393	84,336	54,626	10,493
56,468	53,805	67,096	387,053	390,302	28,353	28,353	14,661	6,606
23,500	36,394	48,766	280,665	281,532	27,647	27,647	19,719	4,261
177,944	444,304	734,975	3,664,953	3,697,525	383,510	383,336	231,530	69,302
RETURNS WITH NO NET INCOME								
866	3,138	[60] 1,661	11,025	11,123	[39] 493	[39] 493	----------	12
507	2,121	[60] 302	6,378	6,465	[39] 387	[39] 387	----------	(15)
792	3,596	[60] 661	7,447	7,536	[39] 473	[39] 473	----------	2
382	1,023	713	3,788	3,846	[39] 273	[39] 273	----------	----------
230	428	1,679	15,281	15,345	[39] 267	[39] 267	----------	450
1,465	3,930	3,238	19,039	19,144	[39] 1,397	[39] 1,397	----------	70
----------	100	8,866	7,076	7,079	[39] 103	[39] 103	----------	----------
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4,241	14,335	11,872	70,034	70,537	[39] 3,393	[39] 3,393	----------	534
RETURNS WITH NET INCOME								
80	662	[60] 196	3,540	3,552	191	191	53	9
82	686	133	6,338	6,463	196	196	56	31
129	1,201	966	9,535	9,570	487	487	224	47
371	2,685	723	20,940	21,070	1,073	1,073	577	72
1,190	2,742	3,071	27,281	29,090	3,015	3,015	1,565	7,586
3,808	21,087	21,907	89,973	90,488	7,278	7,277	4,329	1,020
----------	6,306	8,618	25,472	25,630	2,997	2,997	1,530	307
7,300	93,689	71,354	209,350	213,145	23,022	22,938	11,805	9,803
25,555	32,267	19,574	124,041	126,579	9,318	9,318	5,747	2,933
259,394	409,676	263,615	1,591,564	1,597,334	118,001	118,001	53,643	50,684
297,908	570,999	389,765	2,108,034	2,122,920	165,579	165,494	79,529	72,491
RETURNS WITH NO NET INCOME								
83	214	[60] 106	720	730	[39] 18	[39] 18	----------	(15)
5	50	42	187	203	[39] 11	[39] 11	----------	10
----------	775	[60] 483	1,836	1,849	[39] 9	[39] 9	----------	----------
283	329	229	736	750	[39] 32	[39] 32	----------	----------
377	71	37	1,600	1,610	[39] 12	[39] 12	----------	2
370	875	[60] 9	----------	----------	[39] 9	[39] 9	----------	----------
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1,118	2,315	[60] 290	5,080	5,143	[39] 92	[39] 92	----------	12

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [51]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: COTTON MANUFACTURES—								
0	54	411	304	339	88	381	1,575	399
50	41	664	654	799	213	669	3,070	527
100	89	2,206	2,958	4,144	1,238	4,224	15,422	2,718
250	116	4,171	6,262	10,723	4,521	14,816	42,234	5,450
500	137	11,003	13,572	25,313	15,148	31,390	100,035	9,639
1,000	222	54,515	55,650	122,164	75,892	166,197	490,641	44,390
5,000	35	21,176	25,530	58,947	55,205	71,858	241,080	21,147
10,000	29	59,389	67,082	169,881	111,872	167,826	594,301	37,506
50,000	1	2,723	3,710	41,114	7,928	12,073	68,849	17,933
100,000								
Total	724	156,260	175,722	433,423	272,104	469,433	1,557,207	139,709
MANUFACTURING: COTTON MANUFACTURES—								
0	18	22	76	84	7	136	335	504
50	9	155	81	112		295	667	90
100	15	357	384	841	82	853	2,575	719
250	4	91	70	451	77	666	1,383	202
500	8	607	456	1,288	344	2,537	5,497	734
1,000	4	303	1,087	2,320	2,081	2,661	8,543	2,544
5,000								
10,000								
50,000								
100,000								
Total	58	1,533	2,154	5,097	2,590	7,147	18,999	4,793
MANUFACTURING: TEXTILE-MILL PRODUCTS,								
0	638	3,642	3,645	3,137	911	4,709	16,671	3,542
50	413	5,867	5,893	6,608	2,198	7,984	29,554	5,133
100	596	16,927	17,864	22,296	10,645	26,118	97,321	16,721
250	411	22,129	23,507	35,169	21,279	38,453	145,760	20,852
500	366	37,104	39,872	65,179	45,431	63,871	262,159	30,076
1,000	431	115,161	140,933	221,245	171,508	223,980	907,762	92,549
5,000	66	56,208	55,006	117,997	105,855	108,278	460,171	42,789
10,000	37	83,835	59,335	181,594	185,062	164,550	690,089	48,395
50,000								
100,000	2	42,923	20,764	53,494	44,096	78,833	249,798	6,535
Total	2,960	383,797	366,820	706,719	586,985	716,777	2,859,284	266,591
MANUFACTURING: TEXTILE-MILL PRODUCTS,								
0	208	469	618	703	221	1,475	3,665	1,525
50	58	560	509	868	157	1,742	4,085	1,154
100	37	499	1,016	1,251	243	2,131	5,678	1,531
250	16	896	540	1,221	777	1,692	5,286	950
500	7	1,310	283	1,663	81	1,743	5,244	776
1,000	7	1,168	1,752	1,631	2,076	4,501	11,453	780
5,000	1	1,397	1,134	1,864	971	2,712	8,681	515
10,000								
50,000								
100,000								
Total	334	6,298	5,853	9,201	4,525	15,995	44,093	7,230

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income or deficit, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
98	980	[60] 49	5,859	6,092	460	460	108	24
140	1,100	1,014	9,917	9,979	490	490	180	33
1,394	5,562	3,484	48,065	48,675	2,943	2,943	1,485	290
2,566	14,993	14,764	101,793	103,022	6,854	6,849	3,975	713
2,960	37,398	35,253	218,778	222,062	20,181	20,159	12,931	3,847
11,847	163,788	211,576	920,524	931,015	88,672	88,636	59,476	13,081
5,433	73,281	123,152	371,547	374,689	36,661	36,645	23,189	9,987
16,916	187,290	282,742	934,459	941,444	111,057	111,025	76,233	16,790
----------	25,000	21,927	79,583	80,469	4,603	4,593	2,085	1,976
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41,353	509,393	693,863	2,690,526	2,717,446	271,922	271,799	179,662	46,739
RETURNS WITH NO NET INCOME								
73	215	[60] 473	1,042	1,042	[39] 51	[39] 51	----------	----------
18	358	129	588	606	[39] 66	[39] 66	----------	----------
621	1,128	[60] 129	5,495	5,531	[39] 164	[39] 164	----------	----------
709	770	[60] 338	3,349	3,385	[39] 47	[39] 47	----------	----------
1,097	2,351	989	9,220	9,264	[39] 212	[39] 212	----------	----------
260	2,727	2,769	10,805	10,962	[39] 327	[39] 327	----------	111
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2,779	7,550	2,947	30,498	30,790	[39] 867	[39] 867	----------	111
EXCEPT COTTON—RETURNS WITH NET INCOME								
1,122	7,523	2,293	63,885	64,284	3,585	3,584	976	334
1,867	10,947	8,115	99,909	100,470	5,694	5,693	2,295	385
3,980	35,496	28,827	283,877	286,028	18,744	18,742	9,550	1,444
7,014	52,880	46,251	339,639	342,834	27,598	27,593	16,656	2,289
9,081	83,138	103,215	562,234	568,945	52,220	52,209	33,428	4,995
32,503	305,787	367,710	1,614,917	1,628,248	177,643	177,604	115,862	20,259
22,996	151,463	182,253	710,002	715,777	86,831	86,641	56,696	12,379
26,359	237,052	313,683	838,691	847,811	92,306	92,250	58,172	17,668
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35,302	86,822	81,793	275,488	278,386	48,003	48,003	31,916	9,833
140,224	971,109	1,134,140	4,788,643	4,832,782	512,624	512,320	325,552	69,586
EXCEPT COTTON—RETURNS WITH NO NET INCOME								
839	2,515	[60] 1,743	11,184	11,336	[39] 707	[39] 707	----------	174
524	1,919	253	8,040	8,119	[39] 421	[39] 421	----------	5
544	2,893	341	9,557	9,652	[39] 404	[39] 404	----------	1
311	2,914	750	7,080	7,140	[39] 334	[39] 336	----------	3
402	3,110	792	10,067	10,114	[39] 573	[39] 573	----------	53
3,285	3,916	2,488	10,235	10,378	[39] 1,022	[39] 1,026	----------	73
----------	3,380	4,064	11,702	11,866	[39] 192	[39] 192	----------	120
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5,906	21,148	6,946	67,865	68,605	[39] 3,652	[39] 3,659	----------	429

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [51]	Capital assets [44] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [55]
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0	2,567	15,388	16,651	13,070	2,915	8,174	58,241	12,733
50	1,169	18,410	23,758	24,900	6,363	7,738	83,360	21,446
100	1,122	34,101	43,510	57,784	19,552	14,626	175,912	41,638
250	520	31,044	42,671	61,889	23,520	16,116	182,919	43,192
500	277	29,475	39,186	65,612	32,149	15,912	190,921	38,297
1,000	180	51,138	57,833	114,650	64,053	34,058	336,941	50,229
5,000	17	13,316	18,905	40,750	19,808	20,181	116,302	16,682
10,000	8	20,812	19,732	47,751	33,377	27,545	154,732	8,909
50,000								
100,000								
Total	5,860	213,684	262,246	426,407	201,737	144,350	1,299,329	233,125
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0	770	1,628	2,851	3,093	400	2,069	10,503	4,117
50	85	726	1,747	2,180	262	808	5,873	2,204
100	44	633	1,738	2,782	310	1,052	6,780	2,915
250	11	234	1,031	1,831	174	438	3,819	1,734
500	4	354	370	689	472	147	2,242	213
1,000	1	36	111	778		113	1,038	9
5,000								
10,000								
50,000								
100,000								
Total	915	3,611	7,849	11,353	1,619	4,626	30,255	11,192
MANUFACTURING: LEATHER AND PRODUCTS—								
0	445	2,488	3,140	3,470	455	1,647	11,552	2,794
50	296	4,057	5,637	6,881	1,390	3,034	21,665	4,999
100	373	9,479	13,781	20,337	6,579	8,146	60,795	12,997
250	232	12,618	17,316	28,553	9,563	10,422	81,519	16,000
500	163	15,939	21,118	43,002	13,456	14,380	112,113	21,381
1,000	118	31,544	35,585	83,605	58,055	32,173	248,550	29,251
5,000	17	14,850	18,377	33,061	30,639	17,322	119,685	11,337
10,000	6	13,982	16,388	34,450	26,745	14,649	107,858	9,134
50,000	2	26,119	25,857	44,413	30,185	24,494	153,037	8,123
100,000								
Total	1,652	131,076	157,199	297,772	177,067	126,267	916,776	116,017
MANUFACTURING: LEATHER AND PRODUCTS—								
0	164	405	532	893	66	585	2,627	913
50	33	368	509	733	165	449	2,410	870
100	25	453	721	1,317	182	598	3,711	870
250	5	83	457	974	25	381	1,964	622
500	5	175	455	1,707	254	319	2,979	1,319
1,000								
5,000	1	683	1,007	194	318	4,789	7,013	13
10,000								
50,000								
100,000								
Total	233	2,165	3,681	5,818	1,011	7,121	20,703	4,606

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income: net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
FROM FABRICS—RETURNS WITH NET INCOME								
2,301	21,751	13,396	307,626	308,324	12,737	12,736	3,704	763
2,603	27,117	22,793	357,277	358,543	13,816	13,815	5,235	718
5,767	53,509	51,564	654,741	656,939	32,133	32,130	17,062	2,255
5,069	54,729	54,064	579,388	582,066	35,612	35,604	22,284	2,505
5,019	54,090	61,744	568,783	571,638	40,564	40,560	27,140	3,060
13,787	94,714	122,821	820,125	825,862	76,907	76,898	52,260	7,978
5,041	42,547	36,327	211,241	214,195	18,583	18,583	11,581	2,884
4,525	46,104	87,125	255,498	261,917	23,981	23,979	16,280	5,866
44,112	394,561	449,834	3,754,678	3,779,485	254,333	254,306	155,546	26,030
FROM FABRICS—RETURNS WITH NO NET INCOME								
1,023	6,395	[60] 2,549	51,663	51,811	[39] 1,891	[39] 1,891		60
410	2,432	255	15,763	15,842	[39] 381	[39] 381		6
851	2,229	[60] 25	18,580	18,648	[39] 616	[39] 618		(15)
363	1,463	[60] 91	8,360	8,407	[39] 342	[39] 342		
	679	1,036	5,618	5,664	[39] 54	[39] 54		1
1,019	10		1,336	1,337				
3,665	13,207	[60] 1,374	101,321	101,709	[39] 3,286	[39] 3,287		67
RETURNS WITH NET INCOME								
609	4,603	2,207	48,294	48,521	2,154	2,154	603	209
1,024	7,892	5,375	85,918	86,205	3,415	3,415	1,299	153
2,350	21,952	16,720	218,675	219,852	9,891	9,890	4,825	893
2,188	25,689	27,961	248,878	250,504	13,505	13,440	7,789	1,183
3,974	35,569	37,569	312,501	314,484	17,758	17,755	10,560	2,326
10,056	81,128	107,144	470,727	475,328	37,199	37,185	22,026	6,909
1,400	43,556	54,415	197,963	199,337	15,629	15,606	9,322	3,908
7,800	22,356	64,558	240,491	242,664	20,681	20,681	13,848	3,846
72	77,756	49,541	245,328	246,973	20,187	20,181	11,486	7,537
29,473	320,501	365,490	2,068,776	2,083,870	140,419	140,307	81,757	26,963
RETURNS WITH NO NET INCOME								
374	2,219	[60] 1,124	8,041	8,093	[39] 326	[39] 326		4
184	1,328	[60] 172	6,080	6,105	[39] 263	[39] 263		1
197	2,811	[60] 647	9,443	9,538	[39] 197	[39] 197		5
22	492	751	5,010	5,044	[39] 119	[39] 119		7
173	1,842	[60] 482	11,626	11,710	[39] 123	[39] 123		18
	2,800	4,177	552	560	[39] 30	[39] 30		21
950	11,492	2,504	40,752	41,050	[39] 1,057	[39] 1,057		56

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asse ts and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: RUBBER PRODUCTS—								
0	75	511	465	304	114	508	1, 955	353
50	37	485	597	506	254	626	2, 640	338
100	67	2. 433	1, 996	2, 157	1, 423	2, 857	11, 310	1, 612
250	48	3, 523	3, 028	3, 219	3, 000	4. 437	17, 829	2, 268
500	49	6, 044	7. 835	6, 749	4, 603	9, 624	36, 729	4, 071
1,000	67	18. 538	27, 205	36. 405	21, 846	37, 345	147, 809	17, 827
5,000	10	6, 740	9, 699	17. 028	12, 332	20. 999	69, 563	11, 532
10,000	11	25, 180	49, 390	46, 512	36, 291	71, 503	238, 471	71, 374
50,000								
100,000	4	70, 407	243, 264	242, 157	292, 938	285, 146	1, 163, 871	139, 240
Total	368	133, 859	343, 479	355, 036	372, 799	433, 043	1, 690, 178	248, 616
MANUFACTURING: RUBBER PRODUCTS—								
0	41	120	146	116	34	310	742	310
50	5	40	41	112	41	99	355	93
100	6	23	124	318	32	435	944	301
250	3	106	57	222	[15]	678	1, 096	455
500	2	201	45	149	113	340	1, 320	44
1,000								
5,000								
10,000								
50,000								
100,000								
Total	57	491	411	916	220	1, 862	4, 457	1, 202
MANUFACTURING: LUMBER AND TIMBER BASIC								
0	320	1, 477	1, 842	1, 736	351	2. 833	8, 558	2, 150
50	262	3, 056	3, 800	4, 601	1, 250	6, 033	19, 519	3, 103
100	358	8, 218	10, 303	13, 377	5, 478	17, 999	57, 432	10, 066
250	235	10, 651	14, 164	16, 934	13, 428	26, 557	84, 785	10, 890
500	176	15. 555	20. 585	23, 831	21. 616	37, 860	124, 453	14, 248
1,000	166	35, 284	42. 871	53, 908	63, 745	145, 279	355, 362	33. 323
5,000	27	21, 212	11, 208	17, 024	35, 139	101, 300	191, 077	9. 656
10,000	15	24, 844	24, 128	27, 342	66, 473	129, 997	282, 279	11. 038
50,000								
100,000	1	8, 688	5, 821	4, 422	36. 193	91, 992	160, 383	2, 340
Total	1, 560	128, 986	134, 722	163, 174	243, 674	559, 850	1, 283, 847	96, 814
MANUFACTURING: LUMBER AND TIMBER BASIC								
0	292	720	1, 075	1, 070	291	2, 467	5, 932	2, 548
50	129	706	1, 526	1, 918	486	4, 209	9, 223	3, 912
100	98	1, 055	2, 463	2, 960	1, 427	7, 054	15, 623	4, 004
250	47	1, 508	2, 857	2, 864	1, 008	6, 620	15, 940	4, 677
500	24	1, 205	2, 748	2, 461	2, 109	7, 224	16, 903	5, 666
1, 000	14	1, 548	2, 188	3, 288	1, 301	14, 742	25. 022	4, 034
5, 000	4	1, 031	1, 306	1, 801	3, 839	21, 335	29, 866	1, 331
10, 000								
50. 000								
100, 000								
Total	608	7, 775	14, 163	16, 363	10, 461	63, 650	118, 509	26, 171

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income; net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
55	839	496	6,082	6,118	471	471	139	37
85	942	928	7,291	7,339	602	602	267	47
461	3,717	3,618	31,118	31,292	2,903	2,903	1,718	319
206	5,655	6,322	38,771	38,950	4,599	4,598	2,960	475
720	10,758	12,274	85,949	86,358	10,902	10,901	7,349	749
6,257	38,378	59,962	299,442	301,046	35,873	35,870	24,418	3,736
5,335	15,782	28,246	154,883	157,003	11,178	11,178	7,029	1,323
8,540	42,787	71,427	383,217	386,772	37,624	37,622	25,877	2,339
151,749	382,621	241,200	2,306,794	2,331,335	226,086	226,081	163,348	28,672
173,407	501,480	424,474	3,313,548	3,346,213	330,237	330,227	233,105	37,696
RETURNS WITH NO NET INCOME								
142	520	[60] 344	1,178	1,196	[39] 161	[39] 161	----------	(15)
6	189	55	591	591	[39] 25	[39] 25	----------	----------
38	391	182	2,313	2,320	[39] 43	[39] 43	----------	10
142	351	97	1,402	1,426	[39] 26	[39] 26	----------	----------
----------	150	1,038	4,277	4,297	[39] 579	[39] 579	----------	745
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327	1,601	1,028	9,761	9,828	[39] 834	[39] 835	----------	756
PRODUCTS—RETURNS WITH NET INCOME								
424	4,217	1,131	27,529	28,017	1,299	1,299	325	124
1,690	8,487	4,817	50,840	51,445	2,569	2,569	912	231
3,599	23,138	16,509	117,613	119,739	6,956	6,955	2,867	1,031
3,845	34,562	27,668	154,316	158,380	12,306	12,303	6,144	2,155
7,470	54,523	34,850	206,853	215,041	18,875	18,867	9,737	3,334
29,406	149,937	108,837	419,887	438,072	47,670	47,653	25,496	9,454
14,154	74,519	77,833	164,510	172,065	20,287	20,258	9,945	5,932
5,618	117,809	126,287	231,853	242,049	30,673	30,670	17,357	7,280
----------	12,500	132,192	74,717	82,395	20,275	20,274	10,754	6,000
66,205	479,692	530,124	1,448,119	1,507,203	160,910	160,848	83,536	35,542
PRODUCTS—RETURNS WITH NO NET INCOME								
910	4,552	[60] 2,751	14,145	14,431	[39] 1,235	[39] 1,235	----------	41
1,558	5,349	[60] 2,414	15,765	16,074	[39] 1,393	[39] 1,393	----------	18
2,196	8,068	325	22,269	22,791	[39] 1,176	[39] 1,177	----------	19
1,697	8,998	[60] 484	21,672	21,994	[39] 1,458	[39] 1,458	----------	144
4,706	8,618	[60] 3,299	17,874	18,610	[39] 1,407	[39] 1,407	----------	9
5,139	11,239	3,615	20,006	20,510	[39] 1,552	[39] 1,552	----------	576
2,436	17,607	5,402	10,866	11,443	[39] 649	[39] 655	----------	24
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18,643	64,431	394	122,598	125,853	[39] 8,871	[39] 8,877	----------	831

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: FURNITURE AND FINISHED								
0	933	4,221	5,139	6,418	981	5,104	22,738	5,364
50	513	6,334	7,920	9,951	2,729	8,479	36,793	5,754
100	621	16,427	18,351	26,939	10,987	24,328	100,931	13,071
250	415	22,502	22,597	36,899	21,328	35,928	145,055	15,359
500	204	19,945	21,862	35,686	26,196	34,692	143,442	17,367
1,000	150	37,980	43,116	69,593	57,906	67,382	287,209	35,970
5,000	15	18,789	14,809	19,548	28,775	25,927	111,205	11,579
10,000	8	12,300	19,746	28,713	41,907	23,399	129,498	12,011
50,000	1	8,735	8,152	17,651	14,573	26,061	77,356	4,401
100,000								
Total	2,860	147,234	161,691	251,398	205,382	251,301	1,054,227	120,874
MANUFACTURING: FURNITURE AND FINISHED								
0	486	1,003	1,785	2,330	281	2,606	8,342	3,238
50	88	583	1,327	1,841	361	2,314	6,577	1,949
100	98	1,364	2,263	4,167	1,605	5,630	15,592	3,749
250	23	853	938	1,384	1,290	2,352	7,483	746
500	18	892	1,686	3,037	1,532	3,974	12,104	1,989
1,000	5	1,097	1,365	1,989	2,002	2,713	9,692	1,096
5,000	1	34	1,583	1,147	1,102	1,395	5,307	462
10,000								
50,000								
100,000								
Total	719	5,825	10,948	15,895	8,174	20,984	65,097	13,229
MANUFACTURING: PAPER AND ALLIED								
0	383	2,514	2,457	1,966	647	2,488	10,475	1,807
50	249	3,467	3,402	4,031	1,486	4,691	17,904	2,560
100	344	9,861	9,617	10,457	7,562	15,156	55,381	6,548
250	268	17,107	14,017	18,458	15,173	27,542	96,674	9,376
500	216	22,779	23,719	29,801	27,709	43,856	154,698	16,454
1,000	261	68,140	70,952	96,255	104,766	187,556	549,358	39,135
5,000	48	42,074	34,229	49,226	72,587	125,822	335,669	19,401
10,000	44	76,375	82,053	103,896	232,791	356,647	880,659	40,068
50,000	5	30,893	23,315	30,814	79,689	102,362	275,084	6,573
100,000	2	14,018	27,549	19,941	172,286	109,122	347,668	8,411
Total	1,820	287,228	291,311	364,846	714,694	975,241	2,723,568	150,335
MANUFACTURING: PAPER AND ALLIED								
0	110	224	278	416	61	825	1,934	592
50	19	130	152	285	109	470	1,348	260
100	24	352	573	635	169	1,844	3,844	1,228
250	16	757	656	883	463	2,769	5,682	751
500	9	882	600	782	788	2,665	6,085	490
1,000	4	1,371	1,460	1,323	1,278	3,988	9,980	580
5,000	2	974	946	1,205	3,565	9,467	16,767	399
10,000								
50,000								
100,000								
Total	184	4,690	4,665	5,528	6,432	22,028	45,641	4,299

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [58]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [19]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
LUMBER PRODUCTS—RETURNS WITH NET INCOME								
1,708	9,895	3,330	79,001	79,528	3,910	3,910	1,046	220
1,738	15,946	10,160	95,104	95,963	5,869	5,869	2,168	478
4,948	41,100	32,190	227,566	229,728	15,721	15,715	7,581	1,770
8,550	54,144	52,059	296,060	298,924	22,679	22,663	12,205	3,396
5,830	48,754	54,017	274,799	277,654	24,939	24,918	15,388	2,958
8,747	93,826	115,940	453,468	458,917	48,237	48,191	29,890	6,609
3,684	33,414	48,559	140,950	142,585	15,366	15,366	8,987	2,789
1,020	56,822	50,543	190,258	192,785	21,731	21,532	14,477	4,080
----------	13,423	49,329	120,997	121,746	10,967	10,967	7,181	2,328
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36,224	367,324	416,127	1,878,204	1,897,831	169,419	169,129	98,923	24,629
LUMBER PRODUCTS—RETURNS WITH NO NET INCOME								
1,326	5,790	[60] 2,972	19,315	19,509	[39] 1,408	[39] 1,408	----------	11
758	3,536	[60] 289	13,024	13,193	[39] 659	[39] 659	----------	6
1,218	8,174	1,835	22,455	22,777	[39] 1,053	[39] 1,053	----------	144
672	3,797	1,940	9,327	9,481	[39] 734	[39] 735	----------	69
1,158	6,981	1,413	13,239	13,400	[39] 645	[39] 645	----------	22
----------	5,614	2,498	9,636	9,781	[39] 293	[39] 293	----------	2
357	750	3,583	4,602	4,779	[39] 31	[39] 31	----------	25
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5,489	34,643	8,009	91,600	92,919	[39] 4,825	[39] 4,825	----------	278
PRODUCTS—RETURNS WITH NET INCOME								
681	4,597	2,266	32,809	33,162	2,236	2,232	625	134
873	7,266	5,485	50,412	50,779	3,411	3,410	1,333	454
1,598	20,623	20,523	129,259	130,455	10,974	10,972	5,656	1,622
3,577	31,967	39,521	208,295	210,261	21,185	21,172	13,073	2,519
6,824	45,937	64,686	306,815	309,894	32,548	32,536	20,606	4,305
31,659	177,491	232,853	867,545	877,801	99,968	99,931	63,860	13,650
27,996	104,986	151,766	429,507	434,720	54,143	54,133	34,530	8,955
93,511	339,358	329,760	880,426	890,890	131,143	130,997	83,352	26,687
39,768	124,529	87,274	251,083	255,906	23,732	23,723	14,344	4,875
50,011	184,226	78,059	207,480	214,306	35,625	35,598	21,459	9,539
256,498	1,040,979	1,012,195	3,363,633	3,408,174	414,965	414,704	258,838	72,741
PRODUCTS—RETURNS WITH NO NET INCOME								
277	1,833	[60] 959	3,994	4,031	[39] 343	[39] 343	----------	3
131	836	[60] 9	3,260	3,300	[39] 148	[39] 149	----------	2
410	1,930	85	7,583	7,638	[39] 402	[39] 402	----------	94
488	2,626	1,711	7,545	7,609	[39] 274	[39] 274	----------	8
493	2,462	1,300	8,281	8,393	[39] 454	[39] 455	----------	30
3,674	3,319	1,153	17,135	17,292	[39] 631	[39] 631	----------	----------
2,006	6,801	6,818	10,762	10,822	[39] 644	[39] 649	----------	----------
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7,479	19,807	10,098	58,560	59,136	[39] 2,897	[39] 2,902	----------	137

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
				MANUFACTURING: PRINTING AND PUBLISHING				
0	3,788	16,261	19,347	8,125	5,105	26,175	79,432	15,926
50	1,223	16,708	18,260	10,417	8,299	28,068	86,830	12,184
100	1,192	32,835	34,457	22,718	28,375	55,511	184,883	21,253
250	517	30,808	29,248	22,459	34,166	58,179	183,558	17,479
500	342	35,907	32,257	25,511	54,515	81,258	239,362	19,306
1,000	315	90,469	96,519	74,589	165,021	204,249	660,477	66,712
5,000	63	45,982	54,340	34,654	140,432	150,729	444,156	25,770
10,000	35	77,879	90,633	37,711	207,273	239,525	671,041	28,595
50,000	3	18,670	6,739	10,831	94,982	42,640	176,068	14,694
100,000	2	3,378	43,348	2,491	174,360	60,955	285,883	50,089
Total	7,480	368,897	425,149	249,507	912,529	947,289	3,011,690	272,008
				MANUFACTURING: PRINTING AND PUBLISHING				
0	1,411	1,873	3,783	2,150	907	8,221	18,276	8,223
50	130	976	1,607	949	644	3,722	8,884	2,670
100	75	1,131	2,700	1,628	1,055	4,224	11,347	2,193
250	18	361	1,745	774	323	2,520	6,083	1,461
500	9	201	918	725	164	3,146	5,252	745
1,000	2	52	1,937	426	120	530	3,104	1,771
5,000	1	4,155	425	7	1	213	5,029	260
10,000	1	1,135	1,222	1,516	1,768	3,731	10,546	239
50,000								
100,000								
Total	1,647	9,884	14,337	8,175	4,983	26,308	68,520	17,561
				MANUFACTURING: CHEMICALS AND ALLIED				
0	1,356	5,439	5,778	7,299	1,335	7,178	28,764	7,033
50	611	7,403	8,836	10,611	3,417	11,958	44,347	8,695
100	788	19,918	23,251	31,075	12,580	31,981	125,190	19,974
250	556	28,278	35,013	47,064	26,247	52,450	197,468	29,366
500	366	35,983	43,093	63,047	40,679	60,923	255,588	36,339
1,000	391	99,458	129,851	192,963	149,317	209,147	813,759	112,328
5,000	70	53,175	80,691	106,123	86,648	125,471	470,434	54,312
10,000	77	205,046	179,432	294,830	373,644	529,582	1,640,349	133,709
50,000	18	135,482	156,869	283,299	328,746	330,977	1,285,224	191,909
100,000	12	399,158	216,172	290,804	1,628,792	646,846	3,214,075	180,815
Total	4,245	989,340	878,987	1,327,116	2,651,404	2,006,513	8,075,198	774,481
				MANUFACTURING: CHEMICALS AND ALLIED				
0	1,030	1,256	2,012	3,167	648	5,406	13,806	6,007
50	153	811	1,475	2,298	592	4,877	10,827	2,837
100	118	1,700	2,598	3,576	1,467	7,890	18,567	4,903
250	55	1,768	1,895	4,201	1,408	9,045	19,207	5,140
500	26	1,053	1,560	3,352	1,394	9,661	17,544	3,089
1,000	15	1,819	2,335	7,032	901	11,900	24,721	5,075
5,000	2	646	1,069	5,831	169	7,783	15,857	706
10,000								
50,000								
100,000								
Total	1,399	9,052	12,944	29,458	6,580	56,562	120,531	27,756

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
INDUSTRIES—RETURNS WITH NET INCOME								
5,980	44,914	4,198	192,202	194,005	15,100	15,098	4,128	1,417
5,428	38,119	21,953	172,893	174,946	16,652	16,650	6,361	2,240
9,596	70,823	59,829	316,105	320,959	37,607	37,593	18,888	5,852
10,196	64,286	66,133	275,518	279,812	37,612	37,592	21,594	5,877
13,837	78,512	91,942	313,255	319,804	50,613	50,557	31,153	8,364
43,954	174,571	261,187	767,552	785,027	139,414	139,327	88,784	22,583
32,616	109,213	197,747	440,209	450,750	99,945	99,820	64,743	17,380
42,697	190,662	266,289	627,196	644,203	134,462	134,367	85,967	31,301
16,588	41,358	85,818	127,413	133,033	25,804	25,579	13,034	9,122
14,375	128,500	90,473	58,848	61,375	16,758	16,757	10,370	1,790
195,267	940,957	1,145,570	3,291,192	3,363,914	573,966	573,340	345,020	105,926
INDUSTRIES—RETURNS WITH NO NET INCOME								
3,669	15,281	[60] 12,481	32,523	33,107	[39] 2,275	[39] 2,275	----------	5
2,053	5,298	[60] 2,225	11,654	11,239	[39] 811	[39] 812	----------	8
1,634	5,763	[60] 168	16,251	16,655	[39] 629	[39] 630	----------	444
2,680	3,044	[60] 2,588	10,181	10,585	[39] 1,693	[39] 1,693	----------	2
597	2,524	969	4,791	4,878	[39] 89	[39] 89	----------	23
285	483	461	5,437	5,572	[39] 77	[39] 77	----------	----------
300	874	3,353	599	604	[39] 189	[39] 189	----------	----------
----------	8,000	2,306	2,710	2,859	[39] 60	[39] 60	----------	63
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11,220	41,268	[60] 10,374	83,546	85,499	[39] 5,823	[39] 5,824	----------	545
PRODUCTS—RETURNS WITH NET INCOME								
1,890	16,308	800	73,413	73,849	4,682	4,681	1,238	411
2,747	18,200	10,999	101,791	102,774	6,997	6,997	2,550	1,042
5,851	49,621	38,062	285,561	287,670	19,315	19,307	8,900	3,189
9,425	68,278	68,887	420,081	423,667	33,400	33,379	18,450	5,358
10,717	77,911	103,214	485,957	490,436	45,397	45,367	26,852	7,637
37,664	254,292	306,129	1,299,968	1,319,570	155,794	155,618	95,333	28,969
29,385	138,120	195,686	648,995	655,856	80,963	80,882	49,296	19,324
63,536	592,472	678,105	1,781,365	1,810,309	268,007	267,589	163,050	71,871
63,423	347,070	548,413	1,674,526	1,691,771	216,453	216,445	133,769	46,229
182,873	1,189,804	1,313,694	2,754,962	2,867,022	465,302	465,185	242,212	193,141
407,511	2,752,076	3,263,989	9,526,621	9,722,924	1,296,309	1,295,450	741,651	377,170
PRODUCTS—RETURNS WITH NO NET INCOME								
2,870	13,745	[60] 10,374	22,780	23,009	[39] 2,862	[39] 2,862	----------	13
1,541	6,999	[60] 1,204	15,212	15,353	[39] 1,121	[39] 1,121	----------	26
2,450	10,317	[60] 33	23,210	23,491	[39] 1,963	[39] 1,965	----------	64
1,810	9,323	2,214	22,366	22,807	[39] 1,180	[39] 1,181	----------	85
1,514	10,062	2,012	15,137	15,372	[39] 863	[39] 863	----------	32
3,156	13,077	3,101	24,127	24,292	[39] 754	[39] 754	----------	40
5,946	5,715	3,198	29,642	29,747	[39] 1,584	[39] 1,584	----------	125
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19,287	69,239	[60] 1,085	152,473	154,071	[39] 10,326	[39] 10,331	----------	386

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asset s and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
				MANUFACTURING: PETROLEUM AND COAL				
0	48	264	282	1 75	63	491	1, 297	287
50	34	425	501	3 46	158	858	2, 351	436
100	50	1, 243	1, 932	1, 3 71	622	2, 853	8, 367	2, 224
250	20	1, 196	1, 375	1, 0 55	545	2, 821	7, 322	963
500	39	4, 833	5, 140	4, 5 33	4, 331	7, 905	27, 727	5, 821
1,000	67	18, 774	29, 940	28, 8 92	17, 372	48, 428	152, 752	26, 567
5,000	9	7, 084	8, 681	9, 1 12	9, 109	22, 528	57, 481	11, 634
10,000	24	53, 222	50, 501	67, 7 42	56, 413	213, 306	452, 762	59, 469
50,000	4	39, 234	29, 075	38, 0 14	28, 147	197, 070	337, 854	17, 099
100,000	22	659, 286	1, 215, 672	909, 0 67	2, 827, 199	5, 172, 037	10, 906, 664	899, 620
Total	317	785, 562	1, 343, 100	1, 060, 3 05	2, 943, 958	5, 668, 297	11, 954, 578	1, 022, 932
				MANUFACTURING: PETROLEUM AND COAL				
0	49	79	156	82	16	391	754	247
50	18	170	210	226	82	563	1, 349	496
100	14	575	292	246	305	889	2, 374	644
250	8	74	359	454	235	1, 314	2, 491	866
500	5	88	518	474	251	2, 112	3, 561	1, 043
1,000	7	1, 286	2, 871	1, 936	737	13, 184	20, 553	4, 159
5,000	3	1, 234	2, 026	1, 6O1	6, 219	10, 145	21, 383	3, 630
10,000								
50,000								
100,000	1	6, 771	8, 138	16, 118	18, 979	52, 223	120, 838	19, 547
Total	105	10, 275	14, 570	21, 136	26, 824	80, 820	173, 304	30, 632
				MANUFACTURING: STONE, CLAY, AND GLASS				
0	491	2, 481	2, 627	2, 452	569	3, 914	12, 554	2, 227
50	264	3, 380	3, 514	2, 819	1, 412	7, 031	18, 924	3, 080
100	355	9, 511	8, 872	8, 565	7, 145	19, 799	56, 199	6, 535
250	207	10, 570	11, 014	11, 563	9, 381	25, 106	70, 212	6, 856
500	146	15. 007	14, 065	16, 989	14, 688	38, 215	103, 267	9, 806
1,000	158	41, 777	37, 615	43, 174	57, 105	122, 020	313, 430	23, 182
5,000	27	21, 541	17, 190	32, 714	27, 217	85, 674	189, 852	12, 175
10,000	25	70, 927	64, 311	109, 754	139, 262	210, 752	699, 426	50, 412
50,000	4	21, 213	41, 857	30, 747	113, 455	55, 223	268, 749	15, 839
100,000	1	15, 062	11, 512	14, 095	30, 710	38, 731	111, 616	4, 119
Total	1, 679	211, 469	212, 577	272, 87 J	400, 943	606, 570	1, 764, 228	134, 240
				MANUFACTURING: STONE, CLAY, AND GLASS				
0	424	830	1, 286	1, 564	293	4, 456	8, 752	3, 549
50	172	1, 159	1, 182	1, 788	811	6, 790	12, 245	2, 899
100	146	2, 024	2, 345	3, 161	1, 243	12, 329	22, 407	3, 927
250	65	1, 433	2, 064	3, 703	2, 440	11, 446	21, 713	3, 424
500	43	2, 181	1, 894	3, 647	4, 288	17, 552	30, 521	1, 493
1,000	43	5, 103	5, 526	11, 628	6, 843	55, 883	87, 407	5, 691
5,000	6	4, 041	1, 794	6, 288	5, 123	27, 926	45, 753	1, 022
10,000	3	5, 087	927	4, 748	8, 331	20, 722	41, 385	505
50,000								
100,000								
Total	902	21, 859	17, 019	36, 528	29, 372	157, 104	270, 184	22, 511

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
PRODUCTS—RETURNS WITH NET INCOME								
126	572	254	3, 237	3, 270	231	229	53	36
198	865	691	6, 653	6, 694	258	258	67	42
415	3, 080	2, 006	26, 403	26, 571	1, 236	1, 236	475	229
469	2, 005	2, 947	17, 516	17, 937	1, 456	1, 456	687	136
2, 049	6, 528	9, 243	66, 805	67, 301	4, 026	4, 026	2, 315	609
11, 737	43, 494	51, 892	327, 485	330, 707	21, 813	21, 812	12, 670	2, 592
6, 149	19. 532	18, 022	80, 090	80, 782	4, 027	4, 027	2, 021	526
44, 230	143, 346	181, 901	529, 126	538, 189	40, 287	40, 280	19, 094	9, 509
60, 164	86, 867	153, 454	233, 962	238, 437	14, 351	14, 351	7, 049	10, 723
1, 486, 812	4, 350, 563	3, 740, 283	7, 919, 714	8, 198, 607	553, 361	552. 412	204, 884	359. 056
1, 612, 350	4, 656, 852	4, 160, 693	9, 210, 992	9, 508, 496	641, 047	640, 087	249, 315	383, 459
PRODUCTS—RETURNS WITH NO NET INCOME								
704	725	[60] 1, 078	1, 516	1, 556	[39] 134	[39] 134		
104	967	[60] 273	2, 790	2. 833	[39] 150	[39] 150		2
346	1, 539	[60] 278	4, 805	4, 904	[39] 332	[39] 333		19
350	1, 124	[60] 288	4, 706	4. 782	[39] 475	[39] 476		
1, 029	2, 082	[60] 1, 043	5. 154	5, 173	[39] 157	[39] 157		385
7, 202	3, 686	3, 423	29, 741	30, 070	[39] 1, 084	[39] 1, 084		86
3, 112	8, 704	5, 046	13, 726	13, 927	[39] 578	[39] 578		2
22, 915	42, 417	35, 959	128, 554	130, 487	[39] 5	[39] 5		3, 050
35, 762	61, 243	41, 468	190, 992	193, 731	[39] 2, 915	[39] 2, 917		3, 544
PRODUCTS—RETURNS WITH NET INCOME								
1, 021	7, 068	1, 134	28. 641	28, 945	1, 733	1, 733	413	208
1. 381	8, 905	4, 079	38. 318	38, 793	2, 460	2. 459	815	1, 198
2. 650	27. 308	15, 042	93, 499	94. 667	7. 074	7, 072	2. 966	1, 344
2. 765	28. 412	24. 810	116, 965	118. 021	10, 127	10, 123	5, 504	1, 624
4. 847	42, 158	34, 494	163. 727	165. 039	14, 860	14, 850	8, 801	2, 696
13, 061	108, 639	133. 135	386. 064	390. 647	47. 939	47, 918	28, 618	8. 888
11. 905	84. 147	69. 208	178. 174	180. 097	16. 221	16, 168	9. 035	5, 132
20. 767	233. 346	231. 809	683. 949	694. 827	95. 529	95, 521	61, 235	18, 801
6, 263	104. 717	118. 530	262, 244	271. 746	42. 259	41. 787	21. 461	12. 890
	33. 265	70. 484	162. 527	163. 884	19. 093	19. 093	11. 257	5. 322
64. 600	677. 963	702. 725	2. 114. 108	2. 146. 667	257. 295	256. 726	150. 105	58. 105
PRODUCTS—RETURNS WITH NO NET INCOME								
1. 350	7. 572	[60] 4. 876	12. 420	12. 611	[39] 1. 470	[39] 1. 470		6
2. 351	9. 856	[60] 3. 934	10. 727	11. 010	[39] 1. 364	[39] 1. 365		17
1. 950	15. 009	551	16. 975	17. 397	[39] 1. 573	[39] 1. 573		59
2. 855	13. 322	491	16. 782	17. 230	[39] 1. 463	[39] 1. 464		109
2. 528	19. 091	6. 549	16. 957	17. 630	[39] 1. 315	[39] 1. 318		126
8. 890	58. 341	13. 000	42. 600	43. 642	[39] 3. 797	[39] 3. 801		211
7. 087	21. 390	13. 565	21. 365	21. 711	[39] 1. 363	[39] 1. 364		129
3. 250	25. 265	12. 109	13. 924	14. 181	[39] 1. 248	[39] 1. 248		895
30. 266	169. 845	37. 455	151. 750	155. 411	[39] 13. 593	[39] 13. 602		1. 550

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: IRON, STEEL, AND								
0	838	5,159	5,262	3,821	1,021	6,924	23,016	4,632
50	625	9,016	9,775	7,974	3,400	13,630	45,640	6,927
100	1,059	32,284	31,274	31,767	21,650	50,629	175,573	22,722
250	803	50,557	46,983	54,465	45,323	77,966	288,464	34,326
500	587	65,783	69,604	81,551	73,807	105,280	417,139	50,542
1,000	764	263,859	274,044	331,983	309,617	369,602	1,624,646	219,475
5,000	155	173,119	181,636	240,712	240,961	220,789	1,108,402	166,863
10,000	130	476,719	470,567	563,270	562,829	589,429	2,851,907	457,233
50,000	18	213,658	159,889	257,756	289,368	187,649	1,170,397	171,065
100,000	18	610,051	546,799	1,033,705	2,030,903	2,830,730	7,191,138	851,774
Total	5,047	1,900,205	1,795,833	2,607,003	3,578,879	4,452,620	14,896,322	1,985,559
MANUFACTURING: IRON, STEEL, AND								
0	544	1,400	2,049	1,613	487	3,566	9,673	3,685
50	147	1,390	1,860	1,886	557	3,791	10,159	3,248
100	160	2,822	4,747	4,915	1,963	9,639	25,387	6,372
250	45	1,845	3,118	3,814	1,079	5,054	15,728	4,799
500	32	1,899	4,547	6,480	1,659	7,500	23,340	5,801
1,000	37	5,827	12,786	14,601	5,162	29,615	76,165	12,628
5,000	7	6,261	7,680	7,894	3,506	24,348	52,268	6,198
10,000	3	7,541	11,609	9,679	7,315	8,960	48,501	15,821
50,000	2	15,834	8,971	17,220	13,368	54,568	110,574	18,693
100,000								
Total	977	44,819	57,367	68,401	35,096	147,042	371,795	76,644
MANUFACTURING: NONFERROUS METALS AND THEIR								
0	563	3,272	3,513	2,635	668	3,186	13,780	2,727
50	275	4,240	4,241	4,049	1,841	4,649	19,804	3,359
100	342	11,190	10,836	11,756	7,430	11,412	54,800	7,994
250	200	13,325	11,886	15,290	13,192	12,376	69,821	10,426
500	134	15,518	16,330	20,125	16,657	19,099	91,873	11,808
1,000	158	52,771	52,636	78,401	59,980	61,050	318,019	47,875
5,000	18	20,153	16,513	23,869	28,236	30,983	125,529	9,921
10,000	18	43,010	48,109	86,944	94,615	76,067	365,150	49,613
50,000	5	44,759	32,623	58,642	76,675	103,795	335,998	43,523
100,000	5	121,743	120,402	216,667	447,652	656,486	1,605,118	82,670
Total	1,718	329,982	317,088	518,379	746,945	979,102	2,999,892	269,915
MANUFACTURING: NONFERROUS METALS AND THEIR								
0	276	584	1,051	951	224	1,593	4,635	1,990
50	42	328	544	668	148	1,016	2,970	853
100	30	458	802	999	542	1,702	4,684	1,348
250	10	201	647	809	868	866	3,518	787
500	9	401	1,110	1,228	308	2,530	6,013	1,512
1,000	11	1,715	2,925	4,129	637	13,044	23,586	3,668
5,000								
10,000								
50,000								
100,000								
Total	378	3,688	7,080	8,784	2,728	20,751	45,406	10,157

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
PRODUCTS—RETURNS WITH NET INCOME								
1,332	10,558	4,027	65,610	66,027	4,407	4,407	1,296	978
2,481	17,329	13,658	111,817	112,626	8,823	8,803	3,739	1,948
6,498	57,802	62,709	380,277	383,263	38,609	38,603	21,810	3,573
9,409	84,835	112,121	608,927	613,393	65,744	65,714	41,573	6,456
14,229	105,594	164,904	871,388	878,665	106,320	106,293	71,479	9,312
47,452	384,589	643,624	3,069,788	3,094,202	401,764	401,632	273,169	37,513
35,038	195,235	478,480	2,021,506	2,034,609	269,290	269,212	185,793	28,763
100,032	608,473	1,118,266	4,493,453	4,529,742	554,428	554,238	383,768	70,653
44,657	277,431	484,875	1,637,526	1,667,651	196,398	196,396	134,089	26,388
586,829	2,292,165	2,837,728	7,011,831	7,104,233	514,808	514,530	286,537	141,286
847,956	4,034,012	5,920,392	20,272,122	20,484,411	2,160,592	2,159,826	1,403,254	326,870
PRODUCTS—RETURNS WITH NO NET INCOME								
1,051	7,730	[60] 3,760	19,245	19,477	[39] 1,643	[39] 1,643	----------	10
1,217	5,642	[60] 856	17,000	17,332	[39] 1,229	[39] 1,229	----------	16
2,632	12,338	1,724	43,589	44,093	[39] 3,156	[39] 3,157	----------	60
1,835	6,341	1,667	24,225	24,480	[39] 1,693	[39] 1,693	----------	61
3,937	7,938	3,887	34,239	34,583	[39] 1,899	[39] 1,900	----------	168
11,000	25,150	18,927	85,406	87,286	[39] 6,497	[39] 6,506	----------	122
12,529	12,608	15,263	42,250	43,021	[39] 886	[39] 886	----------	281
1,599	5,967	20,872	132,226	133,310	[39] 4,929	[39] 4,950	----------	----------
8,714	26,834	52,027	120,271	120,878	[39] 3,173	[39] 3,174	----------	913
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44,514	110,548	109,752	518,452	524,460	[39] 25,105	[39] 25,137	----------	1,632
PRODUCTS—RETURNS WITH NET INCOME								
715	6,147	2,610	43,996	44,141	3,053	3,053	941	185
794	7,432	6,008	55,870	56,217	3,967	3,966	1,709	291
2,289	18,675	18,092	140,881	141,666	12,557	12,556	7,095	963
2,557	19,422	25,572	160,814	162,236	17,329	17,325	11,088	1,465
3,391	24,541	34,343	221,466	222,955	25,702	25,700	17,666	1,926
9,699	85,348	111,190	715,084	720,428	76,891	76,859	52,294	6,812
2,048	36,860	55,461	200,117	202,138	27,743	27,741	17,741	5,032
845	81,160	165,065	658,466	668,075	73,358	73,337	49,043	13,679
60,862	117,573	80,281	484,282	488,934	48,755	48,745	34,760	6,321
125,069	794,281	441,340	1,537,261	1,563,696	180,578	180,540	98,521	68,617
208,268	1,191,439	939,962	4,218,237	4,270,485	469,933	469,823	290,858	105,290
PRODUCTS—RETURNS WITH NO NET INCOME								
541	3,602	[60] 2,079	11,060	11,124	[39] 725	[39] 725	----------	16
225	1,966	[60] 456	5,694	5,739	[39] 490	[39] 490	----------	2
315	2,391	177	10,875	10,960	[39] 520	[39] 520	----------	----------
99	1,052	1,349	4,979	5,067	[39] 315	[39] 315	----------	27
232	1,845	1,977	11,605	11,712	[39] 464	[39] 464	----------	13
4,901	8,848	3,977	31,353	32,240	[39] 1,115	[39] 1,116	----------	328
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6,313	19,704	4,945	75,566	76,842	[39] 3,629	[39] 3,630	----------	386

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: ELECTRICAL MACHINERY AND								
0	254	1,496	1,454	1,521	287	1,282	6,248	1,409
50	163	2,289	2,865	3,040	656	2,505	11,786	2,636
100	249	8,073	8,404	9,937	3,713	7,970	40,016	7,489
250	182	11,423	14,823	17,738	8,611	13,177	68,975	14,098
500	152	17,282	24,072	30,900	12,030	19,600	108,444	24,241
1,000	266	100,283	117,252	167,933	91,454	82,791	585,371	124,147
5,000	52	54,561	75,762	104,680	59,914	59,369	373,461	65,824
10,000	35	107,741	133,093	183,385	127,249	104,206	688,543	147,519
50,000	4	46,205	43,736	66,976	39,496	31,749	243,308	46,790
100,000	6	259,286	518,626	627,331	1,114,889	207,452	2,806,370	375,794
Total	1,363	608,638	940,087	1,213,441	1,458,299	530,102	4,932,522	809,947
MANUFACTURING: ELECTRICAL MACHINERY AND								
0	179	294	474	687	118	958	2,839	1,180
50	45	346	655	1,018	92	785	3,076	1,354
100	30	319	843	1,622	11	1,623	4,818	3,402
250	16	461	1,054	1,884	497	1,543	5,807	2,757
500	8	515	759	2,486	283	1,860	6,548	1,831
1,000	9	1,371	3,670	5,105	2,483	4,442	18,442	5,674
5,000	1	678	932	578	198	2,916	5,811	266
10,000								
50,000								
100,000								
Total	288	3,983	8,396	13,380	3,682	14,128	47,342	16,465
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT								
0	928	4,786	5,314	3,781	1,029	7,680	23,494	4,837
50	627	8,835	9,240	8,327	3,157	14,388	45,794	7,610
100	1,008	29,656	29,543	32,673	18,182	47,510	165,630	23,606
250	667	38,773	43,231	49,572	31,524	61,277	235,379	32,904
500	501	56,656	63,780	84,500	49,564	83,487	355,462	50,755
1,000	633	220,377	240,657	344,857	256,078	258,115	1,388,319	195,310
5,000	125	131,042	135,984	207,129	190,515	151,675	856,575	118,170
10,000	105	308,457	343,823	529,552	493,050	321,676	2,092,414	249,519
50,000	6	57,986	78,951	130,540	124,254	74,630	473,879	58,231
100,000	7	195,073	202,685	341,526	476,667	258,839	1,500,992	253,867
Total	4,607	1,051,641	1,153,209	1,732,457	1,644,020	1,279,277	7,137,940	994,809
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION								
0	602	1,355	1,956	2,101	352	4,696	11,191	4,452
50	162	1,020	1,987	2,279	594	4,469	11,193	4,001
100	142	1,831	4,096	5,070	1,513	8,633	22,513	6,068
250	65	1,746	4,713	5,957	1,625	7,879	22,873	5,350
500	32	1,938	3,983	6,770	890	7,054	21,732	8,390
1,000	30	3,382	11,683	15,256	4,953	15,000	53,085	16,599
5,000								
10,000								
50,000								
100,000								
Total	1,033	11,272	28,418	37,434	9,927	47,731	142,587	44,861

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
EQUIPMENT—RETURNS WITH NET INCOME								
362	2,525	1,103	17,478	17,644	1,278	1,278	375	42
610	3,735	3,280	32,396	32,613	2,356	2,356	1,009	207
1,721	10,650	12,556	102,216	102,894	10,213	10,212	5,845	604
2,383	13,910	24,245	164,890	165,836	17,665	17,662	11,727	1,159
3,459	20,385	35,405	270,912	272,553	30,592	30,591	21,044	1,437
25,944	90,943	217,115	1,256,971	1,266,830	158,510	158,482	109,646	12,303
10,418	50,929	158,305	822,174	826,866	110,583	110,557	78,594	7,927
20,919	103,912	245,003	1,360,731	1,373,502	181,560	181,474	128,328	19,028
12,310	31,032	76,746	536,896	538,371	59,122	59,119	42,911	4,698
141,141	709,736	805,600	3,377,845	3,433,088	417,003	411,635	270,467	84,108
219,267	1,037,757	1,579,358	7,942,508	8,030,195	988,882	983,366	669,945	131,515
EQUIPMENT—RETURNS WITH NO NET INCOME								
612	2,523	[60] 1,878	4,608	4,688	[39] 501	[39] 501	----------	----------
258	1,562	[60] 576	6,141	6,180	[39] 535	[39] 535	----------	8
986	1,795	[60] 1,757	8,330	8,399	[39] 822	[39] 822	----------	----------
266	2,107	[60] 97	11,315	11,389	[39] 842	[39] 842	----------	15
62	1,906	1,025	7,793	7,831	[39] 416	[39] 416	----------	5
2,427	4,109	4,755	25,519	25,617	[39] 448	[39] 461	----------	91
600	1,000	3,781	8,688	9,016	[39] 257	[39] 257	----------	200
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5,211	15,004	5,254	72,395	73,120	[39] 3,822	[39] 3,834	----------	318
AND ELECTRICAL—RETURNS WITH NET INCOME								
1,208	11,457	3,235	59,664	60,240	4,578	4,578	1,377	362
2,066	18,722	11,932	103,988	104,813	8,857	8,857	3,890	801
6,155	57,641	53,534	332,507	335,369	34,182	34,175	18,841	3,055
6,320	67,327	90,119	453,916	457,408	52,415	52,401	33,145	4,319
11,319	86,484	140,045	678,385	684,120	85,401	85,358	57,197	6,254
34,313	285,961	587,748	2,366,811	2,388,657	351,338	351,093	242,194	28,556
30,160	180,230	360,090	1,274,482	1,287,100	209,362	209,270	143,521	20,997
75,810	391,604	847,605	3,121,348	3,148,720	536,672	536,361	376,126	67,176
1,131	147,687	154,503	754,859	759,406	105,433	105,395	72,916	18,389
62,012	597,265	448,953	1,811,957	1,829,645	236,002	235,864	152,537	49,994
230,496	1,844,378	2,697,764	10,957,918	11,055,477	1,624,239	1,623,352	1,101,744	199,904
EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME								
2,084	9,815	[60] 6,650	21,044	21,229	[39] 2,236	[39] 2,236	----------	26
1,273	7,222	[60] 2,548	17,160	17,343	[39] 1,527	[39] 1,527	----------	24
3,964	10,517	170	31,480	31,803	[39] 2,210	[39] 2,210	----------	33
1,658	9,832	4,015	29,475	29,855	[39] 3,064	[39] 3,065	----------	58
2,081	6,587	920	31,236	31,563	[39] 1,890	[39] 1,895	----------	87
3,698	14,444	11,576	76,379	77,910	[39] 3,381	[39] 3,383	----------	252
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14,759	58,417	7,484	206,773	209,703	[39] 14,309	[39] 14,317	----------	479

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asse ts and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
MANUFACTURING: AUTOMOBILES AND EQUIP								
0	100	518	632	581	120	652	2,625	542
50	52	623	888	1,031	244	884	3,852	936
100	74	2,132	2,317	3,463	1,040	2,775	12,232	2,095
250	66	3,394	4,394	6,175	3,118	5,923	23,994	4,412
500	50	5,279	6,845	10,785	3,052	7,335	35,033	8,256
1,000	75	26,839	29,348	46,106	24,858	29,236	164,051	37,727
5,000	12	15,358	17,759	21,737	8,043	12,183	80,045	19,724
10,000	16	78,836	74,629	116,066	67,391	45,240	401,430	119,251
50,000	4	50,569	46,995	65,463	30,486	36,000	247,116	44,469
100,000	1	358,272	211,245	89,666	60,121	292,239	1,021,325	226,309
Total	450	541,819	395,051	361,072	198,473	432,468	1,991,704	463,721
MANUFACTURING: AUTOMOBILES AND EQUIP								
0	53	112	161	243	25	284	959	341
50	13	120	146	163	108	281	899	1,056
100	7	197	145	402	80	97	1,090	223
250	5	196	309	629	165	508	1,870	749
500								
1,000	1	16	219	385		459	1,214	583
5,000								
10,000								
50,000								
100,000								
Total	79	640	980	1,823	378	1,630	6,033	2,953
MANUFACTURING: TRANSPORTATION EQUIP								
0	103	525	794	328	72	802	2,629	648
50	67	900	1,494	557	319	1,371	4,842	1,177
100	132	3,771	5,676	3,427	1,640	6,315	21,805	4,199
250	107	6,525	10,194	6,059	3,834	7,442	36,325	7,729
500	96	11,207	19,164	12,970	9,216	12,277	69,255	14,826
1,000	175	66,856	128,926	81,075	48,029	58,676	409,233	96,520
5,000	60	85,089	118,607	97,205	53,944	47,575	422,959	115,232
10,000	60	237,704	482,737	222,314	171,261	138,714	1,337,427	351,849
50,000	15	201,442	282,170	168,520	191,838	79,401	967,682	183,865
100,000	22	1,190,212	1,821,141	1,375,073	1,510,928	809,509	7,135,387	1,442,606
Total	837	1,804,231	2,870,904	1,967,528	1,991,082	1,162,082	10,407,545	2,218,650
MANUFACTURING: TRANSPORTATION EQUIP								
0	129	296	639	243	92	915	2,326	1,706
50	40	329	594	440	141	1,139	2,872	1,688
100	29	524	1,489	740	128	1,617	4,936	1,853
250	24	871	2,626	1,806	350	2,092	8,103	3,222
500	12	955	2,129	1,296	145	2,100	7,831	2,444
1,000	17	2,921	11,327	11,632	2,915	7,295	39,463	16,656
5,000	1	569	385	1,783	242	4,115	7,509	504
10,000	2	2,791	22,636	5,130	1,205	3,658	37,534	5,825
50,000								
100,000								
Total	254	9,256	41,826	23,070	5,219	22,960	110,575	33,899

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
MENT, EXCEPT ELECTRICAL—RETURNS WITH NET INCOME								
150	1,092	443	8,363	8,482	662	662	139	29
338	1,290	810	10,811	10,858	694	694	306	24
505	3,848	4,085	31,530	31,906	2,393	2,393	1,278	145
1,147	5,704	8,892	59,960	60,454	5,618	5,618	3,586	315
1,522	6,877	11,192	87,127	87,602	8,910	8,910	6,009	451
3,902	25,873	62,606	344,304	346,558	45,756	45,753	31,839	3,281
2,277	10,482	32,970	178,072	179,267	23,747	23,747	16,365	1,288
17,188	51,426	129,965	765,278	767,721	94,040	94,038	66,282	8,849
6,529	32,708	100,988	641,526	643,474	74,439	74,439	53,933	3,817
----------	17,265	685,854	1,535,241	1,544,062	77,224	77,192	46,790	13,812
33,558	156,565	1,037,805	3,662,213	3,680,384	333,483	333,444	226,526	32,010
MENT, EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME								
144	781	[60] 443	1,921	1,937	[39] 157	[39] 157	----------	2
901	664	[60] 2,172	1,823	1,878	[39] 130	[39] 130	----------	----------
156	289	291	1,371	1,386	[39] 65	[39] 65	----------	1
179	742	124	3,055	3,064	[39] 68	[39] 68	----------	----------
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----------	10	612	1,865	1,866	[39] 118	[39] 118	----------	----------
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1,380	2,486	[60] 1,587	10,035	10,130	[39] 538	[39] 538	----------	3
MENT, EXCEPT AUTOMOBILES—RETURNS WITH NET INCOME								
171	1,013	343	8,669	8,747	485	485	153	25
265	1,668	1,181	14,027	14,168	1,000	999	425	117
1,635	6,126	5,306	57,839	58,535	5,548	5,546	3,070	419
1,993	7,800	9,347	102,004	102,760	9,860	9,859	6,627	489
2,605	10,494	22,973	202,239	202,970	21,834	21,834	14,755	607
13,209	54,930	115,249	1,120,146	1,130,791	111,447	111,443	77,336	4,004
14,384	54,958	133,791	1,211,069	1,223,099	107,802	107,787	71,457	9,069
52,788	150,474	336,810	3,867,511	3,881,595	300,608	300,588	208,132	18,354
20,736	111,154	249,652	2,576,762	2,622,301	258,195	258,169	185,540	20,071
125,624	981,956	2,430,910	15,007,356	15,102,957	1,271,945	1,271,539	840,161	233,999
233,411	1,380,574	3,305,563	24,167,621	24,347,922	2,088,725	2,088,250	1,407,657	287,154
MENT, EXCEPT AUTOMOBILES—RETURNS WITH NO NET INCOME								
634	2,109	[60] 2,519	6,946	7,181	[39] 748	[39] 748	----------	16
417	1,994	[60] 1,574	7,107	7,177	[39] 546	[39] 546	----------	15
966	1,951	[60] 452	11,206	11,491	[39] 813	[39] 813	----------	183
331	2,002	1,498	17,192	17,725	[39] 764	[39] 764	----------	10
687	2,084	702	7,756	7,819	[39] 748	[39] 748	----------	10
3,263	5,045	7,742	86,467	87,114	[39] 4,289	[39] 4,289	----------	189
2,709	554	3,683	4,981	5,191	[39] 358	[39] 358	----------	----------
18,110	1,289	9,513	95,157	95,719	[39] 2,206	[39] 2,206	----------	278
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27,117	17,029	18,592	236,811	239,417	[39] 10,471	[39] 10,471	----------	701

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asset and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					OTHER MANUFACTURING—			
0	1,100	5,646	6,324	5,742	1,346	4,576	24,506	4,923
50	407	5,769	6,604	7,130	2,632	5,907	29,369	6,422
100	478	14,058	14,649	18,993	8,252	17,063	76,427	12,801
250	252	14,191	16,483	22,145	14,292	18,160	90,107	14,315
500	170	20,228	20,626	27,938	20,725	23,967	119,506	16,281
1,000	137	45,069	50,937	66,613	63,665	47,241	288,966	35,045
5,000	28	26,692	40,087	53,008	27,147	34,869	191,010	23,105
10,000	18	58,453	70,096	109,427	84,163	47,575	382,155	56,361
50,000	1	16,576	17,305	3,217	13,027	204	51,285	8,420
100,000	2	34,102	85,264	103,968	128,799	56,098	421,272	63,368
Total	2,593	240,785	328,375	418,180	364,047	255,659	1,674,603	241,042
					OTHER MANUFACTURING—			
0	572	1,049	1,768	2,378	410	2,822	9,252	3,725
50	86	536	1,166	1,416	381	2,194	5,989	1,786
100	52	629	1,517	1,993	424	2,917	7,945	2,793
250	16	402	849	1,504	468	1,829	5,268	1,827
500	8	224	869	1,633	612	1,816	5,439	2,056
1,000	7	1,632	2,015	3,427	2,068	4,105	13,453	2,233
5,000								
10,000								
50,000								
100,000								
Total	741	4,470	8,184	12,351	4,364	15,684	47,346	14,419
					MANUFACTURING NOT ALLOCABLE—			
0	571	2,848	3,270	2,876	737	3,420	13,699	2,878
50	277	3,714	4,097	4,200	1,788	5,349	20,042	3,702
100	350	9,616	11,385	13,046	5,774	14,762	57,182	9,530
250	222	12,924	13,779	18,992	11,452	17,768	78,812	12,466
500	152	16,512	21,767	25,944	16,520	24,907	111,050	17,370
1,000	155	46,418	55,192	76,408	58,366	68,783	317,281	46,995
5,000	17	24,129	23,278	23,055	23,795	19,366	118,066	26,094
10,000	10	26,696	22,804	27,386	32,824	36,241	149,840	19,438
50,000	1	2,571	1,681	8,103	25,801	14,745	53,417	2,124
100,000	1	20,523	84,466	5,634	43,987	4,068	159,865	20,283
Total	1,756	165,952	241,719	205,644	221,043	209,409	1,079,254	160,878
					MANUFACTURING NOT ALLOCABLE—			
0	472	881	1,382	1,395	235	2,389	6,859	3,208
50	90	444	1,090	1,478	396	2,430	6,257	2,314
100	71	860	1,924	2,253	550	4,101	10,563	3,091
250	16	313	1,235	1,326	98	1,885	5,483	2,310
500	6	406	611	968	1,156	1,137	4,400	1,367
1,000	7	1,300	2,989	5,176	1,417	3,796	15,478	6,410
5,000	2	1,402	878	2,425	2,029	5,271	12,484	727
10,000								
50,000								
100,000								
Total	664	5,605	10,111	15,020	5,882	21,009	61,524	19,428

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
1,566	10,332	4,824	81,461	82,116	5,184	5,184	1,517	428
1,355	10,482	7,565	83,206	83,964	5,929	5,926	2,458	523
4,200	24,568	23,467	174,955	176,103	15,257	15,250	8,264	1,109
3,540	26,800	30,116	183,819	185,449	19,457	19,455	12,298	1,728
3,389	32,385	44,854	233,101	234,926	28,905	28,900	19,381	2,607
6,832	62,571	117,288	519,473	524,777	79,040	79,010	53,516	7,202
9,910	56,826	66,505	290,031	293,668	40,234	40,233	26,853	3,791
28,030	95,783	152,287	525,493	531,370	68,443	68,404	45,254	8,603
30,815	12	5,375	77,579	77,639	3,271	3,271	2,381	----------
----------	105,246	113,071	523,493	529,801	73,010	72,978	47,861	17,557
89,636	425,006	565,351	2,692,610	2,719,814	338,731	338,611	219,782	43,548
RETURNS WITH NO NET INCOME								
1,323	7,010	[60] 4,028	17,505	17,592	[39] 1,648	[39] 1,648	----------	21
698	3,081	[60] 29	10,265	10,384	[39] 744	[39] 744	----------	15
525	3,713	[60] 163	12,767	12,981	[39] 1,335	[39] 1,335	----------	13
396	1,944	774	6,856	6,948	[39] 590	[39] 590	----------	11
1,097	1,971	[60] 66	8,901	8,958	[39] 629	[39] 629	----------	----------
834	6,860	3,308	16,297	16,552	[39] 1,277	[39] 1,277	----------	71
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4,873	24,579	[60] 205	72,590	73,416	[39] 6,223	[39] 6,223	----------	131
RETURNS WITH NET INCOME								
963	7,796	583	42,497	42,807	2,600	2,600	731	175
1,326	8,571	4,422	47,475	47,850	3,406	3,402	1,381	283
2,964	18,982	17,604	133,712	135,130	11,779	11,778	6,601	1,027
3,135	23,819	27,655	164,968	166,685	17,525	17,521	10,813	1,437
3,606	28,291	39,361	234,051	236,355	27,536	27,534	18,342	2,214
12,466	87,000	111,554	640,143	644,795	71,998	71,963	49,025	6,373
5,375	20,332	44,047	212,733	214,461	25,489	25,489	16,136	2,509
11,663	27,113	59,490	250,909	254,514	34,239	34,238	21,679	6,113
14,976	12,219	21,434	31,587	31,801	4,940	4,940	3,049	1,024
30,000	30,671	58,461	92,685	97,590	13,554	13,529	5,265	6,227
86,474	264,793	384,610	1,850,760	1,871,987	213,066	212,993	133,022	27,382
RETURNS WITH NO NET INCOME								
1,549	5,570	[60] 4,351	13,532	13,705	[39] 1,475	[39] 1,475	----------	34
827	3,793	[60] 1,312	11,306	11,451	[39] 911	[39] 911	----------	2
1,446	5,514	[60] 122	15,615	15,832	[39] 1,046	[39] 1,046	----------	17
600	2,265	[60] 109	9,148	9,601	[39] 622	[39] 623	----------	11
440	5,153	[60] 3,159	6,248	6,318	[39] 1,015	[39] 1,015	----------	564
751	3,982	1,496	22,727	22,871	[39] 587	[39] 587	----------	16
----------	4,909	6,697	6,999	7,375	[39] 403	[39] 416	----------	104
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5,614	31,186	[60] 860	85,575	87,152	[39] 6,060	[39] 6,072	----------	748

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					TOTAL PUBLIC UTILITIES—			
0	5,346	22,410	21,235	1,787	7,028	50,192	108,876	20,583
50	1,670	18,847	23,017	2,205	10,674	59,189	119,301	19,191
100	1,858	44,004	50,476	5,421	32,947	148,345	295,839	45,568
250	934	45,273	50,971	5,926	47,357	165,161	331,195	40,827
500	612	51,478	57,538	7,140	59,172	236,372	431,096	57,651
1,000	710	151,248	120,793	30,148	229,331	904,068	1,493,749	139,960
5,000	180	90,311	65,368	25,147	188,742	852,071	1,272,547	67,422
10,000	239	362,130	293,426	95,741	802,883	3,798,991	5,616,951	241,357
50,000	72	255,578	200,010	92,572	614,413	3,658,480	5,069,938	135,137
100,000	121	1,565,068	1,301,793	803,043	10,749,114	32,250,757	48,168,378	1,221,357
Total	11,742	2,606,348	2,184,627	1,069,129	12,741,659	42,123,536	62,907,778	1,989,052
					TOTAL PUBLIC UTILITIES—			
0	3,212	5,723	8,900	920	1,700	24,833	45,423	20,368
50	434	2,759	5,822	688	1,639	17,926	30,684	10,384
100	350	4,717	10,594	1,193	3,435	31,413	54,524	16,229
250	166	5,176	11,096	1,297	4,179	33,856	58,339	15,857
500	104	5,925	8,107	1,798	3,814	50,514	73,837	18,186
1,000	114	14,767	19,617	4,689	20,036	175,718	244,912	40,274
5,000	32	14,528	9,156	4,702	33,388	155,482	233,279	49,839
10,000	20	13,574	10,268	6,351	27,697	356,386	433,287	22,787
50,000	6	10,997	4,019	3,414	53,728	329,122	413,817	33,240
100,000	3	18,071	2,972	2,089	53,491	336,355	461,781	4,635
Total	4,441	96,240	90,552	27,140	203,108	1,511,605	2,049,882	231,799
					PUBLIC UTILITIES: TRANSPORTATION—			
0	3,761	17,933	18,262	1,131	4,834	29,733	76,777	17,198
50	1,173	14,730	19,637	1,665	7,266	36,071	83,745	16,162
100	1,291	33,110	41,788	4,043	23,490	91,697	205,282	35,936
250	658	35,632	43,408	4,517	35,873	102,425	234,118	35,274
500	402	39,454	49,477	4,913	43,328	133,692	285,030	49,294
1,000	444	114,317	96,040	20,347	172,517	472,141	914,512	106,677
5,000	95	57,894	47,337	14,664	133,437	377,136	661,846	45,255
10,000	165	202,038	188,979	42,334	445,297	1,312,177	2,359,401	145,125
50,000	31	132,538	137,826	55,950	276,333	1,388,294	2,152,320	86,467
100,000	53	966,919	789,201	562,388	4,985,760	18,021,775	26,393,784	878,263
Total	8,013	1,614,566	1,431,956	711,950	6,128,136	21,965,142	33,366,816	1,418,652
					PUBLIC UTILITIES: TRANSPORTATION—			
0	2,333	4,617	7,819	725	1,294	16,746	33,821	16,749
50	334	2,374	5,195	578	1,232	12,481	23,528	8,850
100	265	4,100	9,645	1,070	2,447	20,995	41,048	13,492
250	132	4,773	10,436	1,098	3,521	24,009	46,348	14,402
500	79	4,260	6,565	1,377	2,779	37,174	55,110	10,510
1,000	91	13,006	17,287	3,570	15,428	138,775	196,816	35,053
5,000	21	10,058	7,552	3,621	19,531	101,400	152,576	34,237
10,000	14	8,757	8,191	4,465	13,656	275,322	327,171	21,894
50,000	4	5,368	2,499	3,032	11,636	252,859	286,574	13,398
100,000	2	7,984	211	439	3,669	206,054	258,789	809
Total	3,275	65,298	75,400	19,977	75,193	1,085,815	1,421,781	169,395

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
7,733	48,921	21,637	237,266	244,086	19,342	19,341	5,416	2,746
11,753	43,858	32,511	189,973	194,201	18,531	18,523	7,230	2,638
33,558	106,423	74,630	427,008	435,485	49,874	49,849	25,162	6,807
42,866	115,766	90,613	415,761	422,153	54,111	54,092	29,915	8,753
62,885	138,651	118,657	436,638	445,833	64,848	64,808	37,359	10,730
305,095	509,338	371,016	990,133	1,011,498	180,833	180,739	104,217	38,749
351,852	440,887	285,560	574,608	589,142	109,242	109,220	59,523	30,875
1,681,960	2,164,244	1,023,126	2,018,965	2,079,986	494,464	494,020	260,435	138,621
1,761,473	2,076,093	530,538	1,749,960	1,809,570	329,730	329,690	175,419	109,689
16,635,928	17,417,010	7,732,446	13,648,799	14,287,961	2,948,435	2,942,369	1,676,988	863,738
20,895,102	23,061,201	10,280,734	20,689,110	21,519,915	4,269,410	4,262,650	2,381,663	1,213,347
RETURNS WITH NO NET INCOME								
12,028	34,314	[60] 27,454	88,032	90,862	[39] 6,047	[39] 6,047	----------	213
5,040	15,294	[60] 2,917	47,609	49,000	[39] 2,545	[39] 2,545	----------	53
12,431	22,872	[60] 3,601	72,428	74,574	[39] 4,998	[39] 5,000	----------	145
22,758	22,169	[60] 11,076	64,167	65,686	[39] 3,059	[39] 3,066	----------	141
24,351	30,504	[60] 10,954	55,319	56,303	[39] 6,991	[39] 6,992	----------	113
142,761	124,294	[60] 107,264	144,346	146,479	[39] 7,646	[39] 7,669	----------	519
74,689	104,233	[60] 36,972	71,877	75,177	[39] 20,277	[39] 20,284	----------	811
244,568	156,928	[60] 104,343	82,527	86,943	[39] 10,412	[39] 10,414	----------	1,807
209,568	116,333	[60] 62,965	61,693	65,829	[39] 18,451	[39] 18,466	----------	280
210,299	115,483	53,839	95,190	97,445	[39] 857	[39] 992	----------	3,510
958,492	742,422	[60] 313,708	783,188	808,298	[39] 81,284	[39] 81,476	----------	7,591
RETURNS WITH NET INCOME								
5,744	31,425	14,454	213,076	218,532	15,878	15,877	4,448	1,981
7,954	27,978	22,748	165,264	169,052	13,951	13,949	5,438	1,715
23,036	67,762	49,583	366,506	373,233	35,665	35,653	17,898	4,247
24,887	76,828	65,645	364,522	370,121	41,039	41,027	22,921	5,469
32,921	87,407	77,291	363,479	371,217	46,751	46,725	27,222	6,536
131,579	290,055	265,514	777,002	794,486	135,938	135,863	80,491	24,856
142,925	214,136	172,812	383,665	395,675	76,099	76,080	43,574	17,883
497,421	821,137	635,892	1,010,587	1,052,558	253,952	253,584	138,191	40,243
598,182	778,965	372,856	990,577	1,031,059	155,803	155,770	86,074	35,760
9,494,609	7,168,386	4,946,549	8,933,380	9,264,285	1,792,050	1,790,524	1,162,339	228,022
10,959,260	9,564,079	6,623,344	13,568,058	14,040,218	2,567,126	2,565,051	1,588,597	366,712
RETURNS WITH NO NET INCOME								
10,481	24,428	[60] 23,109	80,366	82,634	[39] 5,325	[39] 5,325	----------	193
3,796	11,330	[60] 2,616	45,487	46,722	[39] 2,236	[39] 2,236	----------	46
8,749	13,562	[60] 405	68,517	70,558	[39] 4,234	[39] 4,236	----------	116
17,523	17,796	[60] 11,257	60,381	61,789	[39] 2,760	[39] 2,767	----------	108
17,824	22,717	[60] 5,948	45,995	46,822	[39] 6,253	[39] 6,254	----------	96
122,105	107,107	[60] 108,976	117,877	119,969	[39] 6,942	[39] 6,965	----------	465
38,809	77,922	[60] 19,830	52,003	54,551	[39] 16,036	[39] 16,039	----------	103
197,536	107,904	[60] 108,458	62,316	66,530	[39] 4,793	[39] 4,795	----------	37
153,945	85,252	[60] 81,740	54,952	57,319	[39] 12,961	[39] 12,975	----------	----------
135,061	45,350	9,774	49,297	50,152	[39] 407	[39] 474	----------	----------
705,828	513,370	[60] 352,566	637,189	657,046	[39] 61,948	[39] 62,066	----------	1,165

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
PUBLIC UTILITIES: COMMUNICATION—								
0	964	2,845	1,945	457	1,542	11,145	18,712	1,519
50	252	2,715	2,031	312	2,158	9,967	17,831	1,242
100	270	7,544	4,940	523	6,231	21,909	43,308	2,821
250	123	6,237	4,093	597	7,152	22,025	41,991	2,834
500	76	7,084	4,595	638	9,338	27,792	51,690	2,436
1,000	82	16,233	8,829	2,683	24,196	114,565	171,218	5,902
5,000	15	9,255	4,767	1,971	11,310	76,482	109,758	5,051
10,000	17	28,827	30,875	6,520	47,778	233,440	357,590	17,123
50,000	6	3,839	18,480	3,895	10,349	344,609	384,154	12,300
100,000	15	76,252	206,691	48,654	3,292,409	3,545,164	7,237,869	124,057
Total	1,820	160,831	287,247	66,251	3,412,462	4,407,099	8,434,122	175,285
PUBLIC UTILITIES: COMMUNICATION—								
0	455	506	432	138	182	3,032	4,621	686
50	24	140	182	43	69	1,286	1,763	346
100	10	275	126	6	86	1,186	1,722	153
250	6	59	264	24	225	1,335	1,917	41
500	2	666	101	9	41	624	1,448	565
1,000	2	243	1,303	22	1,593	1,168	4,466	1,423
5,000								
10,000	1	848	313	557	182	15,127	17,180	101
50,000								
100,000								
Total	500	2,737	2,720	800	2,379	23,759	33,118	3,315
OTHER PUBLIC UTILITIES—								
0	621	1,632	1,028	199	652	9,314	13,387	1,866
50	245	1,402	1,349	228	1,250	13,150	17,724	1,787
100	297	3,350	3,748	854	3,226	34,739	47,248	3,812
250	153	3,405	3,470	812	4,332	40,710	55,086	2,718
500	134	4,939	3,465	1,589	6,506	74,887	94,285	5,921
1,000	184	20,698	15,924	7,117	32,618	317,362	408,019	27,381
5,000	70	23,162	13,265	8,512	43,995	398,453	500,943	17,115
10,000	117	131,265	73,573	46,887	309,807	2,253,284	2,899,960	79,109
50,000	35	119,201	43,704	32,727	327,730	1,925,577	2,533,463	36,370
100,000	53	521,898	305,900	192,001	2,470,944	10,683,818	14,536,725	219,036
Total	1,909	830,951	465,424	290,927	3,201,061	15,751,295	21,106,840	395,116
OTHER PUBLIC UTILITIES—								
0	424	600	649	57	223	5,054	6,981	2,933
50	76	245	446	68	338	4,159	5,393	1,188
100	75	342	823	117	902	9,232	11,755	2,584
250	28	344	396	175	433	8,512	10,073	1,413
500	23	999	1,441	411	994	12,716	17,279	7,111
1,000	21	1,519	1,027	1,096	3,015	35,775	43,630	3,798
5,000	11	4,470	1,604	1,080	13,857	54,081	80,703	15,602
10,000	5	3,969	1,764	1,328	13,858	65,937	88,935	792
50,000	2	5,629	1,521	382	42,092	76,264	127,243	19,842
100,000	1	10,087	2,761	1,649	49,822	130,301	202,992	3,825
Total	666	28,204	12,432	6,363	125,535	402,031	594,984	59,089

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income: net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
987	9,712	5,387	16,672	17,780	2,465	2,465	718	365
1,146	7,625	5,783	16,310	16,605	3,523	3,523	1,505	555
3,001	16,024	14,499	42,049	43,416	11,214	11,205	6,391	1,474
4,615	15,674	12,510	33,084	33,478	9,915	9,912	5,975	1,721
6,217	17,934	16,390	38,503	38,935	12,244	12,238	7,704	2,273
54,622	62,396	30,064	78,706	80,349	22,030	22,023	13,186	5,205
39,095	40,610	14,781	56,620	56,843	9,031	9,030	5,488	2,373
54,417	163,664	81,319	214,314	219,390	52,542	52,540	31,477	16,159
44,201	273,200	22,969	158,179	159,804	33,901	33,901	18,085	15,313
1,488,633	4,393,354	769,408	1,824,611	2,022,149	573,112	573,080	252,070	320,262
1,696,932	5,000,193	973,110	2,479,047	2,688,748	729,976	729,916	342,597	365,698
RETURNS WITH NO NET INCOME								
299	3,422	[60] 89	4,321	4,703	[39] 234	[39] 234	----------	14
384	842	32	1,013	1,088	[39] 83	[39] 83	----------	4
708	771	52	1,141	1,165	[39] 80	[39] 80	----------	----------
982	1,017	[60] 224	909	917	[39] 41	[39] 41	----------	4
657	202	6	1,250	1,256	[39] 4	[39] 4	----------	----------
1,921	1,438	[60] 661	14,795	14,803	[39] 106	[39] 106	----------	----------
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6,772	11,165	[60] 1,497	3,014	3,036	[39] 97	[39] 97	----------	----------
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11,722	18,856	[60] 2,381	26,444	26,967	[39] 645	[39] 645	----------	22
RETURNS WITH NET INCOME								
1,002	7,784	1,796	7,518	7,775	1,000	999	249	400
2,653	8,255	3,980	8,399	8,544	1,057	1,051	288	368
7,520	22,646	10,548	18,453	18,835	2,995	2,991	873	1,086
13,364	23,264	12,458	18,155	18,554	3,156	3,154	1,019	1,563
23,747	33,309	24,976	34,657	35,682	5,853	5,845	2,434	1,921
118,894	156,888	75,438	134,425	136,662	22,865	22,852	10,540	8,689
169,832	186,141	97,967	134,323	136,624	24,112	24,110	10,461	10,620
1,130,121	1,179,443	305,915	794,064	808,038	187,971	187,896	90,767	82,219
1,119,090	1,023,928	134,712	601,203	618,708	140,026	140,019	71,259	58,616
5,652,686	5,855,270	2,016,489	2,890,808	3,001,527	583,273	578,765	262,579	315,455
8,238,910	8,496,928	2,684,279	4,642,004	4,790,949	972,308	967,683	450,470	480,936
RETURNS WITH NO NET INCOME								
1,247	6,463	[60] 4,257	3,345	3,526	[39] 487	[39] 487	----------	5
860	3,123	[60] 333	1,109	1,189	[39] 226	[39] 226	----------	3
2,973	8,540	[60] 3,247	2,769	2,851	[39] 684	[39] 684	----------	29
4,252	3,356	405	2,877	2,980	[39] 259	[39] 259	----------	29
5,871	7,584	[60] 5,012	8,075	8,225	[39] 734	[39] 734	----------	17
18,736	15,748	2,373	11,674	11,707	[39] 598	[39] 598	----------	54
35,880	26,310	[60] 17,142	19,874	20,627	[39] 4,241	[39] 4,245	----------	708
40,261	37,859	5,612	17,197	17,378	[39] 5,522	[39] 5,522	----------	1,770
55,624	31,080	18,775	6,741	8,510	[39] 5,490	[39] 5,490	----------	280
75,239	70,133	44,065	45,893	47,293	[39] 450	[39] 518	----------	3,510
240,943	210,197	41,239	119,555	124,286	[39] 18,691	[39] 18,764	----------	6,405

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [51]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					TOTAL TRADE—			
0	44, 890	234, 628	203, 222	337, 714	54, 113	159, 604	1, 023, 976	226, 732
50	16, 374	238, 358	251, 377	350, 076	102, 840	184, 739	1, 163, 133	214, 058
100	14, 420	410, 055	501, 051	643, 117	279, 269	338, 266	2, 247, 800	401, 989
250	5, 679	320, 190	435, 323	557, 547	313, 756	272, 713	1, 974, 016	365, 513
500	2, 888	309, 761	434, 859	550, 383	355, 637	265, 472	1, 989, 286	388, 138
1,000	2, 136	626, 167	870, 666	1, 149, 966	824, 029	587, 329	4, 201, 471	879, 024
5,000	260	262, 190	371, 021	429, 596	393, 931	298, 650	1, 815, 602	337, 924
10,000	163	456, 636	589, 353	699, 865	756, 737	582, 583	3, 170, 739	530, 770
50,000	14	135, 421	122, 941	270, 691	368, 933	202, 803	1, 123, 078	179, 118
100,000	13	362, 032	672, 175	742, 331	736, 630	388, 569	2, 975, 449	824, 597
Total	86, 837	3, 355, 438	4, 451, 988	5, 731, 286	4, 185, 875	3, 280, 727	21, 684, 550	4, 347, 864
					TOTAL TRADE—			
0	15, 847	35, 821	48, 471	63, 793	10, 753	58, 468	229, 135	92, 842
50	1, 845	16, 710	29, 003	30, 850	9, 436	36, 376	128, 221	36, 582
100	1, 146	23, 297	42, 915	37, 185	19, 554	42, 586	173, 071	50, 591
250	320	13, 857	25, 243	24, 114	16, 380	24, 098	107, 798	30, 693
500	120	12, 491	20, 477	18, 279	14, 970	13, 672	82, 484	24, 901
1,000	72	25, 247	34, 557	25, 314	21, 487	27, 363	139, 814	37, 482
5,000	1	373	3, 388	1, 281	91	2, 230	7, 572	5, 192
10,000	5	22, 010	21, 649	8, 448	10, 648	57, 214	121, 489	46, 923
50,000								
100,000								
Total	19, 356	149, 806	225, 704	209, 265	103, 320	262, 007	989, 584	325, 205
					TRADE: TOTAL WHOLESALE—			
0	9, 795	58, 529	69, 591	53, 229	14, 361	25, 921	229, 488	59, 634
50	4, 902	73, 738	100, 601	95, 390	30, 696	41, 417	353, 108	80, 603
100	5, 752	163, 165	246, 399	268, 954	104, 538	99, 458	914, 188	200, 893
250	2, 695	151, 817	238, 605	281, 139	137, 471	95, 344	939, 319	211, 823
500	1, 526	159, 501	267, 197	309, 094	169, 153	105, 949	1, 049, 645	251, 473
1,000	1, 098	301, 890	554, 135	641, 420	396, 015	195, 618	2, 154, 206	573, 900
5,000	135	121, 454	247, 080	218, 946	225, 057	87, 578	932, 867	218, 596
10,000	67	171, 900	376, 880	269, 657	338, 769	83, 521	1, 276, 777	327, 286
50,000	5	33, 486	76, 012	117, 212	165, 753	26, 145	423, 415	127, 312
100,000	4	38, 607	157, 852	184, 207	108, 263	30, 462	524, 400	225, 975
Total	25, 979	1, 274, 087	2, 334, 353	2, 439, 248	1, 690, 075	791, 414	8, 797, 415	2, 277, 494
					TRADE: TOTAL WHOLESALE—			
0	4, 229	12, 530	18, 274	13, 106	4, 159	11, 236	63, 214	29, 886
50	671	7, 143	13, 250	10, 791	4, 349	8, 939	47, 170	15, 052
100	571	13, 349	23, 906	18, 527	11, 320	15, 410	86, 336	26, 995
250	168	8, 228	14, 254	12, 934	9, 790	9, 102	56, 752	19, 186
500	67	6, 740	12, 858	12, 421	8, 217	4, 563	46, 367	17, 823
1,000	43	19, 345	28, 756	15, 674	11, 101	10, 984	89, 555	29, 126
5,000								
10,000	3	4, 394	18, 783	6, 602	3, 658	37, 999	72, 617	38, 403
50,000								
100,000								
Total	5, 752	71, 729	130, 082	90, 056	52, 594	98, 234	462, 011	176, 469

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in-net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [55] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
53,500	445,563	210,531	4,214,234	4,255,959	165,545	165,513	45,929	16,740
54,735	449,385	347,941	3,969,686	4,016,078	170,276	170,215	61,265	20,247
103,940	794,611	739,653	7,299,337	7,390,684	327,403	327,308	151,671	43,268
83,437	651,407	664,441	6,013,306	6,094,338	300,201	299,969	168,060	40,743
96,757	621,412	660,469	5,754,905	5,835,945	306,344	306,239	187,522	44,240
230,886	1,184,382	1,401,401	11,499,027	11,669,664	677,314	676,950	430,703	98,388
132,005	456,957	664,117	4,396,013	4,461,586	320,767	320,570	208,852	48,180
249,759	903,349	1,143,033	6,711,658	6,814,074	455,090	454,893	289,173	90,778
66,383	380,701	394,105	2,177,159	2,213,742	163,277	163,201	107,070	38,084
93,883	681,194	1,079,292	5,384,447	5,449,541	399,709	399,699	245,190	97,088
1,165,185	6,568,963	7,304,982	57,419,773	58,201,610	3,285,926	3,284,557	1,895,434	537,756
RETURNS WITH NO NET INCOME								
31,341	155,432	[60] 73,341	839,870	848,895	[39] 24,710	[39] 24,716	----------	946
16,431	66,679	[60] 627	318,830	323,691	[39] 7,494	[39] 7,494	----------	408
22,543	75,369	13,855	432,624	439,540	[39] 9,723	[39] 9,732	----------	2,242
14,294	40,914	14,592	222,133	225,561	[39] 5,240	[39] 5,246	----------	343
9,753	28,395	13,625	167,282	170,356	[39] 2,793	[39] 2,795	----------	256
29,729	45,645	14,732	252,961	258,661	[39] 4,132	[39] 4,140	----------	585
559	1,042	588	17,206	17,220	[39] 72	[39] 72	----------	7
15,388	16,167	31,171	173,071	174,959	[39] 3,967	[39] 3,976	----------	335
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140,039	429,644	14,594	2,423,978	2,458,883	[39] 58,130	[39] 58,172	----------	5,123
RETURNS WITH NET INCOME								
10,941	95,822	43,055	1,319,958	1,332,738	39,584	39,569	10,906	4,063
15,918	136,253	92,790	1,664,047	1,678,950	50,998	50,978	18,209	5,991
37,879	321,059	277,339	3,933,966	3,966,084	127,907	127,868	58,636	16,804
35,598	308,620	291,718	3,614,287	3,642,530	138,127	138,076	76,640	19,007
46,624	320,745	323,982	3,632,130	3,662,744	150,733	150,682	90,705	21,471
118,284	567,399	669,287	6,878,000	6,935,064	309,708	309,546	191,118	48,269
62,916	225,829	327,796	2,632,981	2,655,602	154,623	154,488	98,398	25,381
100,315	318,464	375,609	2,871,602	2,906,131	154,348	154,308	96,456	28,951
6,383	139,559	129,299	735,931	743,913	36,431	36,431	20,881	11,964
35,199	82,337	120,888	628,637	641,427	66,652	66,645	42,252	10,683
470,058	2,516,086	2,651,673	27,911,540	28,165,182	1,229,109	1,228,591	704,201	192,584
RETURNS WITH NO NET INCOME								
7,728	50,235	[60] 30,987	284,455	287,530	[39] 7,813	[39] 7,813	----------	332
4,666	24,330	[60] 87	147,573	149,499	[39] 3,164	[39] 3,165	----------	245
10,309	35,488	8,739	262,003	265,688	[39] 5,171	[39] 5,176	----------	2,019
7,742	20,576	5,281	132,928	134,500	[39] 2,985	[39] 2,991	----------	230
5,533	15,053	6,103	120,511	121,691	[39] 1,381	[39] 1,382	----------	188
21,247	25,391	4,872	187,447	190,306	[39] 2,456	[39] 2,458	----------	267
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6,813	7,778	18,197	152,886	154,030	[39] 1,620	[39] 1,626	----------	335
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64,036	178,852	12,119	1,237,802	1,303,243	[39] 24,589	[39] 24,611	----------	3,616

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
				TRADE: WHOLESALE: COMMISSION MERCHANTS—				
0	2,134	13,224	13,798	2,167	4,156	5,321	40,493	9,681
50	489	9,236	12,642	2,184	4,577	4,680	34,567	8,754
100	459	17,193	27,489	5,245	10,315	7,260	70,243	19,826
250	164	13,955	19,160	4,624	12,810	4,206	57,080	16,382
500	106	15,842	30,394	7,550	13,972	3,518	73,682	29,423
1,000	82	36,214	66,430	8,080	45,544	7,698	167,375	61,390
5,000	10	14,710	29,581	5,384	16,466	536	67,394	26,903
10,000	12	25,383	76,976	7,818	98,318	1,620	217,127	89,008
50,000	1	3,026	4,435		59,427	1,195	68,117	8,936
100,000								
Total	3,457	148,784	280,904	43,053	265,586	36,034	796,076	270,302
				TRADE: WHOLESALE: COMMISSION MERCHANTS—				
0	987	2,703	3,724	691	972	2,397	11,485	5,605
50	92	1,051	2,183	469	717	1,348	6,185	1,833
100	69	1,971	3,695	923	1,379	1,257	9,760	3,257
250	22	1,704	2,494	421	1,180	1,279	7,274	2,990
500	7	804	2,981	20	646	248	4,704	1,998
1,000	7	4,171	6,427	750	709	228	12,450	8,472
5,000								
10,000								
50,000								
100,000								
Total	1,184	12,404	21,504	3,274	5,603	6,757	51,858	24,155
				OTHER WHOLESALERS—				
0	7,661	45,305	55,792	51,061	10,204	20,600	188,995	49,953
50	4,413	64,502	87,959	93,206	26,118	36,736	318,541	71,849
100	5,293	145,972	218,910	263,709	94,223	92,198	843,945	181,067
250	2,531	137,862	219,445	276,515	124,661	91,138	882,239	195,441
500	1,420	143,659	236,804	301,544	155,181	102,431	975,964	222,050
1,000	1,016	265,676	487,706	633,340	350,470	187,920	1,986,832	512,510
5,000	125	106,744	217,499	213,562	208,591	87,042	865,473	191,693
10,000	55	146,516	299,905	261,839	240,451	81,902	1,059,651	238,278
50,000	4	30,459	71,577	117,212	106,327	24,950	355,298	118,376
100,000	4	38,607	157,852	184,207	108,263	30,462	524,400	225,975
Total	22,522	1,125,303	2,053,449	2,396,195	1,424,490	755,380	8,001,339	2,007,192
				OTHER WHOLESALERS—				
0	3,242	9,827	14,550	12,415	3,186	8,840	51,729	24,281
50	579	6,091	11,068	10,322	3,632	7,591	40,985	13,219
100	502	11,378	20,211	17,605	9,941	14,153	76,576	23,738
250	146	6,524	11,760	12,513	8,611	7,823	49,478	16,196
500	60	5,936	9,877	12,401	7,571	4,315	41,662	15,824
1,000	36	15,174	22,328	14,924	10,392	10,756	77,105	20,654
5,000								
10,000	3	4,394	18,783	6,602	3,658	37,999	72,617	38,403
50,000								
100,000								
Total	4,568	59,324	108,577	86,782	46,991	91,478	410,152	152,315

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
1,495	16,304	8,588	199,402	205,205	9,209	9,208	2,581	1,462
1,552	13,742	7,071	136,638	139,667	5,848	5,844	2,220	885
3,421	21,949	18,378	272,328	275,018	10,240	10,235	4,702	1,623
2,718	14,496	16,999	183,311	184,965	9,195	9,191	5,162	1,616
2,866	17,100	16,454	224,700	226,658	8,418	8,413	4,887	957
10,167	35,816	48,291	190,184	194,571	16,563	16,550	9,647	3,104
7,605	14,932	15,470	155,110	157,620	7,253	7,247	3,860	2,421
6,184	41,127	68,247	58,531	63,848	21,481	21,445	13,034	3,542
4,600	22,712	31,611	3,492	6,412	3,916	3,916	722	2,073
40,608	198,178	231,109	1,423,697	1,453,963	92,123	92,050	46,816	17,683
RETURNS WITH NO NET INCOME								
1,972	8,194	[60] 5,648	58,350	59,652	[39] 1,561	[39] 1,561		23
488	3,343	143	17,387	17,978	[39] 339	[39] 339		7
1,786	3,781	130	25,400	25,988	[39] 461	[39] 461		1,666
449	3,116	312	5,988	6,215	[39] 208	[39] 208		
1,511	958	130	1,546	1,581	[39] 29	[39] 29		5
3,464	340	[60] 702	2,279	2,375	[39] 33	[39] 33		
9,671	19,732	[60] 5,635	110,949	113,788	[39] 2,632	[39] 2,632		1,701
RETURNS WITH NET INCOME								
9,447	79,518	34,467	1,120,556	1,127,533	30,375	30,361	8,325	2,601
14,367	122,511	85,718	1,527,409	1,539,283	45,150	45,134	15,988	5,106
34,458	299,110	258,960	3,661,638	3,691,066	117,667	117,633	53,935	15,182
32,879	294,123	274,719	3,430,976	3,457,565	128,932	128,885	71,478	17,391
43,758	303,644	307,528	3,407,430	3,436,086	142,315	142,269	85,817	20,514
108,118	531,583	620,997	6,687,816	6,740,493	293,144	292,996	181,471	45,165
55,311	210,897	312,326	2,477,872	2,497,982	147,370	147,241	94,538	22,961
94,132	277,337	307,362	2,813,072	2,842,283	132,867	132,863	83,422	25,410
1,783	116,847	97,598	732,439	737,501	32,515	32,515	20,159	9,891
35,199	82,337	120,888	628,637	641,427	66,652	66,645	42,252	10,683
429,450	2,317,908	2,420,564	26,487,844	26,711,218	1,136,987	1,136,541	657,385	174,901
RETURNS WITH NO NET INCOME								
5,756	42,041	[60] 25,338	226,105	227,878	[39] 6,252	[39] 6,252		309
4,177	20,987	[60] 230	130,186	131,521	[39] 2,825	[39] 2,825		238
8,523	31,706	8,610	236,603	239,700	[39] 4,709	[39] 4,715		353
7,293	17,460	4,968	126,939	128,286	[39] 2,777	[39] 2,783		230
4,022	14,096	5,974	118,965	120,110	[39] 1,352	[39] 1,353		183
17,783	25,051	5,574	185,168	187,931	[39] 2,422	[39] 2,424		267
6,813	7,778	18,197	152,886	154,030	[39] 1,620	[39] 1,626		335
54,366	159,120	17,754	1,176,853	1,189,455	[39] 21,957	[39] 21,979		1,914

TABLE 6.—*Corporation returns with balance sheets,[1] 1944, by total assets classes, and come: [4] Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
								TRADE: TOTAL RETAIL—
0	30,161	149,796	106,612	249,036	33,416	114,563	676,367	141,186
50	9,295	135,030	116,586	208,474	59,914	113,970	653,789	103,497
100	6,662	193,636	186,959	285,045	138,641	180,804	1,020,628	148,142
250	2,226	129,804	142,861	201,825	136,415	129,191	770,103	110,961
500	1,011	115,988	119,051	179,026	138,543	116,877	696,375	97,388
1,000	805	272,955	234,988	405,367	333,705	319,165	1,631,180	236,448
5,000	110	122,376	105,106	175,232	157,157	188,850	773,606	96,432
10,000	85	261,379	186,488	399,244	373,663	473,702	1,741,231	186,910
50,000	9	101,935	46,929	153,479	203,180	176,658	699,663	51,806
100,000	8	318,112	493,958	536,838	469,107	354,904	2,240,334	563,286
Total	50,372	1,801,011	1,739,538	2,793,565	2,043,740	2,168,685	10,903,274	1,736,056
								TRADE: TOTAL RETAIL—
0	9,437	18,411	22,151	42,374	4,983	39,037	133,137	50,660
50	874	6,895	11,152	15,292	3,706	20,939	60,138	15,645
100	376	5,948	11,729	11,724	5,242	18,734	55,679	15,680
250	96	3,212	7,494	6,864	4,379	9,326	32,421	6,894
500	38	3,915	6,245	3,935	5,664	6,396	27,064	6,151
1,000	22	4,944	4,191	7,991	7,307	9,326	35,715	3,928
5,000								
10,000	1	2,486	1,337	756	4,340	13,166	22,354	3,145
50,000								
100,000								
Total	10,844	45,812	64,300	88,938	35,620	116,924	366,507	102,105
								TRADE: RETAIL: GENERAL MERCHANDISE—
0	1,772	10,887	5,257	19,706	2,592	5,107	44,491	7,150
50	793	14,384	7,641	19,909	6,101	7,322	56,320	7,018
100	736	28,680	15,013	35,845	18,629	15,438	116,841	13,325
250	397	28,394	20,473	39,232	27,472	19,651	140,887	16,566
500	239	31,108	24,029	42,184	37,813	23,790	165,891	19,464
1,000	281	108,408	84,177	154,536	128,008	125,663	625,915	69,656
5,000	55	54,415	49,926	88,708	88,000	98,950	392,900	37,267
10,000	49	147,093	113,022	195,885	242,144	313,098	1,038,874	98,660
50,000	7	70,957	37,548	108,846	181,810	141,789	557,335	35,046
100,000	6	238,844	484,229	412,065	444,093	323,702	1,963,081	492,613
Total	4,335	733,168	841,316	1,116,916	1,176,662	1,074,511	5,102,534	796,765
								TRADE: RETAIL: GENERAL MERCHANDISE—
0	393	842	1,200	2,186	218	1,223	5,927	1,660
50	35	277	426	639	261	684	2,351	349
100	25	243	859	728	335	1,143	3,356	737
250	10	211	1,093	794	124	937	3,341	459
500	2	33	350	506	8	557	1,614	452
1,000								
5,000								
10,000								
50,000								
100,000								
Total	465	1,606	3,928	4,854	946	4,544	16,589	3,656

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
36,576	295,340	144,634	2,429,656	2,453,993	108,511	108,495	30,252	10,717
30,541	252,489	208,350	1,820,180	1,846,150	98,502	98,469	35,895	11,696
52,778	358,080	356,413	2,447,839	2,495,513	156,942	156,903	74,318	20,907
36,658	246,825	282,563	1,690,171	1,734,318	126,502	126,332	72,800	16,130
37,268	219,748	246,005	1,536,371	1,578,931	123,706	123,665	78,566	17,045
93,817	476,162	583,081	3,758,591	3,857,146	312,922	312,762	207,230	41,209
61,613	200,143	298,262	1,547,602	1,588,039	149,519	149,459	101,100	20,286
143,277	523,019	713,982	3,622,802	3,685,624	282,708	282,551	182,763	57,575
59,901	241,142	264,896	1,441,229	1,469,829	126,846	126,770	86,189	26,121
58,684	588,857	809,168	4,642,730	4,684,175	312,175	312,172	194,624	86,405
611,114	3,401,805	3,907,354	24,937,172	25,393,717	1,798,333	1,797,578	1,063,735	308,092
RETURNS WITH NO NET INCOME								
19,839	83,055	[60] 34,340	461,196	466,012	[39] 13,592	[39] 13,593	----------	437
9,385	30,397	45	125,990	128,163	[39] 3,192	[39] 3,192	----------	140
7,881	25,621	2,260	105,525	107,712	[39] 3,062	[39] 3,062	----------	136
4,651	11,328	7,326	57,389	58,647	[39] 1,269	[39] 1,269	----------	67
3,559	8,922	5,849	35,825	37,495	[39] 1,187	[39] 1,187	----------	56
7,279	17,204	4,545	53,991	56,527	[39] 1,476	[39] 1,479	----------	300
8,564	4,056	5,642	18,461	19,086	[39] 406	[39] 406	----------	----------
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61,138	180,584	[60] 8,663	858,376	873,642	[39] 24,183	[39] 24,189	----------	1,135
RETURNS WITH NET INCOME								
1,456	22,848	9,763	132,893	134,270	8,018	8,018	2,487	1,086
1,552	23,031	19,518	144,878	147,299	11,191	11,189	4,706	1,491
3,495	45,605	39,882	280,102	286,157	25,992	25,986	14,599	2,940
5,995	47,871	51,743	307,019	315,772	31,663	31,655	20,433	3,063
6,248	55,711	57,342	356,309	368,248	39,701	39,692	27,314	4,278
37,999	178,522	233,372	1,303,313	1,340,084	151,427	151,325	106,071	16,310
32,289	101,301	154,916	761,047	785,449	90,457	90,402	63,919	9,676
101,033	299,797	426,997	1,697,010	1,737,793	176,996	176,929	121,625	27,686
48,986	181,326	221,888	918,262	945,049	104,520	104,451	71,989	19,836
42,084	555,892	661,279	2,945,752	2,987,009	289,745	289,741	184,718	75,420
281,138	1,511,813	1,876,699	8,846,585	9,047,130	929,710	929,389	617,861	161,788
RETURNS WITH NO NET INCOME								
462	4,875	[60] 1,521	16,088	16,351	[39] 564	[39] 564	----------	105
614	1,306	[60] 81	4,196	4,256	[39] 90	[39] 90	----------	5
291	2,002	246	4,151	4,252	[39] 200	[39] 200	----------	45
1,123	793	681	3,766	3,907	[39] 183	[39] 183	----------	8
663	247	[60] 30	2,223	2,258	[39] 55	[39] 55	----------	----------
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3,154	9,223	[60] 704	30,425	31,023	[39] 1,092	[39] 1,093	----------	162

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
0	2,184	8,631	6,846	9,825	1,895	10,937	39,900	9,607
50	463	6,102	5,541	6,294	2,104	10,959	32,339	6,615
100	415	10,801	10,189	11,673	5,366	22,964	63,996	12,244
250	162,	8,651	7,655	10,788	6,328	19,833	55,676	10,260
500	86	8,920	5,986	15,343	7,605	19,658	60,366	10,622
1,000	90	32,255	15,660	49,072	26,192	63,546	194,194	34,372
5,000	10	10,648	4,398	17,496	8,618	25,979	70,913	9,228
10,000	11	43,596	10,776	80,702	31,008	55,905	228,812	43,845
50,000	1	21,396	3,696	38,310	9,742	14,638	88,684	9,938
100,000	2	79,268	9,729	124,773	25,014	31,202	277,253	70,673
Total	3,424	230,268	80,476	364,277	123,871	275,621	1,112,133	217,404
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
0	927	1,375	1,798	2,737	572	4,186	11,219	4,430
50	75	528	968	1,078	256	2,315	5,376	1,881
100	35	638	961	1,137	373	1,814	5,113	2,148
250	9	246	900	598	188	1,130	3,213	1,261
500	3	230	298	469	143	1,129	2,293	798
1,000	3	876	194	661	81	2,394	4,429	353
5,000								
10,000								
50,000								
100,000								
Total	1,052	3,893	5,119	6,680	1,614	12,967	31,643	10,872
TRADE: RETAIL: PACKAGE LIQUOR STORES—								
0	1,083	4,387	961	13,626	579	2,434	23,045	7,291
50	126	1,015	353	5,677	319	896	8,569	2,527
100	42	640	445	4,139	224	512	6,216	1,564
250	12	302	52	3,043	219	291	4,075	1,445
500	1	8	3	480		45	548	113
1,000								
5,000								
10,000								
50,000								
100,000								
Total	1,264	6,351	1,813	26,964	1,341	4,178	42,454	12,940
TRADE: RETAIL: PACKAGE LIQUOR STORES—								
0	185	385	110	1,547	42	411	2,620	1,242
50	9	78	27	409	22	63	605	373
100	1	5	103				108	18
250								
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total	195	468	240	1,956	64	474	3,334	1,633

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
MILK DEALERS—RETURNS WITH NET INCOME								
2,050	17,139	7,716	254,870	255,939	6,610	6,609	1,761	838
2,054	12,147	8,970	163,155	164,095	5,104	5,104	1,905	458
4,509	22,480	18,952	298,020	299,836	9,494	9,491	4,325	1,125
3,374	17,211	19,208	236,515	237,864	8,527	8,524	4,674	1,089
3,139	17,881	21,827	261,809	263,244	9,680	9,679	5,796	1,242
11,008	57,487	69,644	821,712	827,214	29,769	29,735	17,861	4,908
8,717	27,121	18,993	246,385	248,466	11,405	11,405	7,070	2,602
8,651	73,901	89,683	1,058,523	1,060,503	29,891	29,831	17,854	7,648
10,600	33,768	30,372	448,381	449,332	13,971	13,971	9,076	3,679
16,600	32,965	147,889	1,696,978	1,697,166	22,430	22,430	9,906	10,985
70,702	312,100	433,254	5,486,347	5,503,658	146,880	146,779	80,228	34,575
MILK DEALERS—RETURNS WITH NO NET INCOME								
1,659	6,607	[60] 2,730	70,017	70,399	[39] 1,147	[39] 1,147	----------	8
825	2,449	[60] 360	21,526	21,696	[39] 302	[39] 302	----------	5
530	2,083	[60] 55	25,824	26,001	[39] 280	[39] 280	----------	7
491	801	359	16,039	16,214	[39] 157	[39] 157	----------	----------
229	693	516	6,687	6,775	[39] 26	[39] 26	----------	----------
937	2,500	589	16,550	16,630	[39] 197	[39] 197	----------	----------
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4,670	15,132	[60] 1,682	156,643	157,715	[39] 2,109	[39] 2,109	----------	20
RETURNS WITH NET INCOME								
1,583	5,852	6,410	94,154	94,353	3,864	3,858	1,057	206
1,169	1,755	2,373	26,585	26,634	1,097	1,097	366	5
1,051	1,080	1,641	22,712	22,781	987	987	493	43
751	504	1,016	12,638	12,678	470	470	254	----------
204	4	218	1,720	1,720	103	103	74	18
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4,758	9,194	11,657	157,808	158,165	6,521	6,515	2,244	271
RETURNS WITH NO NET INCOME								
300	942	[60] 100	10,783	10,808	[39] 229	[39] 229	----------	6
65	124	30	1,284	1,285	[39] 24	[39] 24	----------	----------
----------	10	11	26	28	[39] 7	[39] 7	----------	----------
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365	1,075	[60] 59	12,092	12,120	[39] 261	[39] 261	----------	6

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					TRADE: RETAIL: DRUG STORES—			
0	2,289	8,890	3,940	21,669	1,741	7,296	45,076	10,529
50	302	4,116	1,932	8,464	1,536	3,590	20,424	3,232
100	111	3,205	1,509	7,084	1,577	2,556	16,570	3,323
250	41	2,622	1,002	6,648	1,242	2,542	14,447	2,462
500	29	3,649	1,280	8,483	2,323	4,201	20,703	2,997
1,000	32	12,981	4,169	29,279	7,423	11,262	67,522	9,061
5,000	3	5,096	1,018	9,732	4,872	3,555	24,867	3,727
10,000	3	10,256	13,229	23,758	8,934	7,936	65,675	7,539
50,000								
100,000								
Total	2,810	50,816	28,137	115,118	29,649	42,940	275,283	42,869
					TRADE: RETAIL: DRUG STORES—			
0	532	580	451	3,269	141	1,470	6,157	2,527
50	14	45	94	443	34	268	918	262
100	3	16	55	199	2	81	371	220
250								
500	1	54	19	252	46	164	542	127
1,000								
5,000								
10,000								
50,000								
100,000								
Total	550	694	619	4,163	223	1,984	7,988	3,135
					TRADE: RETAIL: APPAREL AND ACCESSORIES—			
0	5,081	28,537	17,429	54,017	5,582	8,146	116,757	26,544
50	1,400	22,998	17,276	38,393	9,146	8,112	99,048	19,597
100	1,010	33,623	31,379	52,221	18,490	14,585	156,167	28,728
250	355	23,951	25,527	37,053	18,759	11,884	123,098	21,175
500	185	25,359	22,512	36,821	24,850	13,467	128,763	22,104
1,000	151	51,350	43,387	69,828	61,571	32,289	272,847	49,210
5,000	16	16,134	14,148	29,337	19,519	23,336	106,181	14,983
10,000	8	22,598	15,494	31,307	46,728	21,628	142,683	13,610
50,000								
100,000								
Total	8,206	224,551	187,151	348,977	204,645	133,447	1,145,544	195,951
					TRADE: RETAIL: APPAREL AND ACCESSORIES—			
0	909	1,873	1,971	6,175	414	1,333	12,220	5,449
50	60	547	834	1,595	346	696	4,109	1,527
100	26	555	923	1,211	297	605	3,786	1,564
250	12	392	1,008	1,440	79	741	3,815	1,385
500	2	145	385	431	76	130	1,183	169
1,000	4	1,015	414	1,964	2,327	337	6,234	571
5,000								
10,000								
50,000								
100,000								
Total	1,013	4,528	5,535	12,816	3,538	3,842	31,348	10,665

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
2,309	20,414	8,444	173,882	175,393	8,188	8,188	2,346	1,040
875	7,522	6,707	63,875	64,667	4,274	4,274	1,712	571
418	5,086	6,080	53,903	54,437	3,132	3,132	1,598	434
907	3,852	5,132	50,962	51,705	2,866	2,865	1,749	358
2,306	5,152	7,995	64,256	65,067	4,662	4,661	3,041	523
7,192	13,137	27,560	229,110	230,923	14,126	14,124	9,671	1,762
2,821	3,950	10,542	53,368	54,414	4,957	4,957	3,035	1,031
125	30,205	20,445	153,913	157,200	9,571	9,571	5,871	2,884
16,953	89,316	92,906	843,268	853,805	51,777	51,772	29,023	8,603
RETURNS WITH NO NET INCOME								
858	3,699	[60] 1,501	25,120	25,310	[39] 468	[39] 468	----------	3
171	442	[60] 67	3,068	3,100	[39] 74	[39] 74	----------	----------
51	62	[60] 10	1,769	1,801	[39] 6	[39] 6	----------	----------
10	291	60	1,570	1,631	[39] 1	[39] 1	----------	----------
1,090	4,494	[60] 1,519	31,528	31,843	[39] 549	[39] 549	----------	3
RETURNS WITH NET INCOME								
4,904	44,554	28,971	382,469	387,138	23,267	23,266	6,831	1,708
3,066	34,225	31,738	270,938	276,216	19,257	19,256	8,070	1,672
5,563	47,417	54,376	426,866	436,616	31,168	31,166	16,966	3,220
5,063	32,229	44,770	318,239	328,441	25,378	25,374	15,927	2,273
4,721	34,253	45,470	324,723	335,700	27,430	27,427	18,165	5,144
16,247	68,729	92,379	681,372	709,662	53,219	53,209	35,873	5,796
7,807	21,936	42,227	249,234	251,989	24,290	24,290	16,668	2,507
8,709	38,437	60,584	278,981	283,172	27,945	27,945	17,878	6,319
56,080	321,780	400,514	2,932,761	3,008,934	231,953	231,931	136,379	28,639
RETURNS WITH NO NET INCOME								
1,556	6,812	[60] 2,888	35,689	36,059	[39] 1,225	[39] 1,225	----------	72
596	2,167	[0] 404	7,699	7,809	[39] 194	[39] 194	----------	37
299	1,233	303	6,680	6,791	[39] 366	[39] 366	----------	----------
301	1,622	165	7,888	8,072	[39] 123	[39] 123	----------	5
116	571	247	1,887	1,950	[39] 19	[39] 19	----------	----------
1,778	3,738	[60] 59	9,210	9,457	[39] 298	[39] 298	----------	132
4,646	16,143	[60] 2,636	69,053	70,138	[39] 2,225	[39] 2,225	----------	246

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [51]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
TRADE: RETAIL: FURNITURE AND HOUSE								
0	1,501	7,541	10,304	13,302	2,228	2,779	37,300	6,421
50	723	9,603	15,011	15,218	6,019	4,796	52,079	5,912
100	690	17,177	30,663	24,429	20,436	11,369	107,483	9,398
250	279	13,475	27,987	17,766	22,336	10,140	95,028	8,701
500	101	7,169	18,322	12,350	17,383	10,429	67,536	4,732
1,000	59	13,024	25,866	22,590	30,792	14,290	109,292	9,248
5,000	8	8,962	14,135	7,913	15,276	6,062	53,493	5,501
10,000	2	3,695	21,470	18,655	5,873	7,670	57,663	2,890
50,000								
100,000								
Total	3,363	80,647	163,758	132,223	120,343	67,536	579,873	52,804
TRADE: RETAIL: FURNITURE AND HOUSE								
0	551	1,390	2,436	3,495	321	824	8,756	2,863
50	74	700	1,552	1,552	394	772	5,156	1,112
100	46	782	2,523	1,725	1,094	1,036	7,418	1,595
250	6	246	847	336	302	425	2,181	249
500	9	1,175	2,036	727	1,496	1,140	6,716	1,210
1,000	3	1,532	1,531	585	660	43	4,424	433
5,000								
10,000								
50,000								
100,000								
Total	689	5,825	10,926	8,419	4,267	4,240	34,650	7,462
TRADE: RETAIL: EATING AND DRINKING								
0	4,209	14,413	4,851	16,574	2,579	25,776	68,774	17,962
50	442	6,004	2,526	6,499	1,954	11,338	29,995	6,966
100	261	7,672	3,174	7,205	4,088	14,797	39,331	7,871
250	74	5,116	1,898	4,684	3,448	7,684	24,432	4,661
500	38	4,990	3,486	3,152	4,178	9,449	26,493	3,179
1,000	27	10,991	4,840	7,634	10,366	18,423	53,998	8,059
5,000	4	6,936	1,612	4,087	6,649	10,750	31,186	4,407
10,000	4	10,189	1,272	6,525	11,970	36,690	67,809	3,372
50,000								
100,000								
Total	5,059	66,221	23,660	56,361	45,231	134,908	342,019	56,417
TRADE: RETAIL: EATING AND DRINKING								
0	2,132	2,646	1,440	5,116	590	13,295	24,798	11,687
50	106	396	559	1,447	205	4,224	7,243	2,672
100	42	302	531	1,107	205	4,023	6,554	2,416
250	6	81	358	176	508	720	1,905	660
500	2	107	194	47	15	1,077	1,466	124
1,000								
5,000								
10,000	1	2,486	1,337	756	4,340	13,166	22,354	3,145
50,000								
100,000								
Total	2,289	6,018	4,420	8,649	5,863	36,505	64,320	20,705

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income; net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
FURNISHINGS—RETURNS WITH NET INCOME								
1,822	18,318	7,445	80,979	82,748	4,882	4,881	1,299	461
2,211	22,667	16,701	82,196	84,918	6,899	6,899	2,222	571
4,667	39,095	42,091	138,281	146,436	13,745	13,744	5,516	1,871
2,708	31,143	39,640	110,812	120,398	12,595	12,592	6,351	2,019
3,150	22,676	28,089	69,570	75,969	7,418	7,412	4,124	1,180
3,537	38,167	41,645	112,825	125,559	13,686	13,684	7,694	2,310
556	18,087	20,094	54,376	61,489	7,112	7,111	4,179	1,316
----------	18,903	26,870	76,337	85,092	19,060	18,999	9,318	7,920
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18,652	209,056	222,575	725,375	782,609	85,339	85,323	40,702	17,648
FURNISHINGS—RETURNS WITH NO NET INCOME								
904	5,822	[60] 1,815	15,621	15,940	[39] 796	[39] 796	----------	30
391	2,409	817	5,952	6,199	[39] 286	[39] 286	----------	6
854	2,936	1,085	7,175	7,740	[39] 297	[39] 297	----------	13
180	1,254	325	1,377	1,573	[39] 63	[39] 63	----------	----------
819	2,857	1,302	4,694	5,617	[39] 305	[39] 305	----------	2
1,228	2,619	[60] 335	5,194	6,688	[39] 236	[39] 239	----------	48
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4,377	17,898	1,379	40,012	43,758	[39] 1,984	[39] 1,987	----------	98
PLACES—RETURNS WITH NET INCOME								
7,517	23,283	12,126	354,711	357,309	14,009	14,009	3,928	803
3,222	7,785	7,878	122,970	123,824	5,949	5,948	2,602	560
4,939	10,066	10,356	137,018	138,893	8,316	8,315	4,648	800
2,102	5,503	8,233	74,463	75,613	5,193	5,191	3,122	684
3,716	6,576	8,457	70,359	71,835	5,517	5,516	3,221	522
4,747	14,031	19,127	138,804	140,169	11,598	11,595	7,565	1,894
1,992	4,688	15,548	75,104	75,790	4,121	4,121	2,639	1,209
2,439	31,016	24,646	99,984	101,572	7,516	7,487	4,121	3,235
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30,676	102,946	106,370	1,073,412	1,085,005	62,219	62,182	31,845	9,707
PLACES—RETURNS WITH NO NET INCOME								
5,967	11,922	[60] 8,765	123,286	124,584	[39] 4,117	[39] 4,117	----------	20
2,280	2,556	[60] 1,035	18,587	18,850	[39] 745	[39] 745	----------	----------
2,371	1,747	[60] 800	17,460	17,653	[39] 770	[39] 770	----------	6
448	266	202	3,872	3,900	[39] 91	[39] 91	----------	----------
119	441	[60] 478	2,456	2,515	[39] 78	[39] 78	----------	8
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8,564	4,056	5,642	18,461	19,086	[39] 406	[39] 406	----------	----------
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19,749	20,987	[60] 5,232	184,122	186,588	[39] 6,207	[39] 6,208	----------	34

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
TRADE: RETAIL: AUTOMOTIVE DEALERS—								
0	3,031	18,825	14,691	27,367	4,619	12,553	80,602	15,190
50	1,458	22,391	17,196	31,648	10,156	17,527	102,220	16,825
100	895	25,436	20,815	36,601	18,913	27,907	134,275	21,732
250	191	10,228	8,472	17,316	11,806	13,231	62,938	12,179
500	54	5,224	5,322	8,754	8,975	5,811	35,464	7,096
1,000	28	6,761	10,888	9,239	10,270	12,403	51,004	20,169
5,000	4	8,381	1,582	1,229	8,169	7,368	26,891	615
10,000	1	8,838	972	10,393	8,314	932	30,571	2,495
50,000								
100,000								
Total	5,662	106,084	79,938	142,547	81,224	97,732	523,964	96,302
TRADE: RETAIL: AUTOMOTIVE DEALERS—								
0	1,038	3,445	3,566	5,676	914	4,104	18,327	5,055
50	118	1,226	1,187	1,828	627	2,967	8,051	1,357
100	36	688	772	1,183	776	1,718	5,271	1,161
250	9	257	400	703	396	1,060	2,934	394
500	5	809	1,138	518	281	588	3,393	1,015
1,000	1	31	472	57	118	171	1,006	4
5,000								
10,000								
50,000								
100,000								
Total	1,207	6,455	7,535	9,965	3,112	10,609	38,983	8,987
TRADE: RETAIL: FILLING STATIONS—								
0	743	2,904	2,462	2,349	909	4,469	13,498	2,604
50	120	1,438	1,454	1,270	733	3,114	8,197	1,101
100	54	1,314	901	987	521	3,873	7,914	976
250	10	530	479	418	373	1,593	3,500	665
500	6	586	332	715	213	2,196	4,089	755
1,000	3	327	341	258	449	2,529	4,274	1,685
5,000	1	33	144	27	25	5,994	6,231	237
10,000								
50,000	1	9,583	5,684	6,322	11,628	20,230	53,644	6,822
100,000								
Total	938	16,716	11,798	12,346	14,850	43,999	101,346	14,846
TRADE: RETAIL: FILLING STATIONS—								
0	454	747	963	740	176	2,495	5,404	1,928
50	44	381	414	293	220	1,820	3,256	531
100	15	202	229	353	214	1,100	2,211	462
250	4	68	111	57	225	718	1,364	145
500	2	89	296	24	1,054	6	1,480	805
1,000	1	760	43	373	155	726	2,354	87
5,000								
10,000								
50,000								
100,000								
Total	520	2,246	2,056	1,840	2,043	6,866	16,068	3,958

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income: net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
4,728	37,888	16,529	238,750	242,036	10,831	10,831	2,782	850
5,706	38,661	32,831	261,786	265,762	13,955	13,933	4,366	1,671
10,349	42,353	48,237	292,673	297,249	17,050	17,039	6,776	1,830
4,686	16,751	23,766	124,189	126,382	8,367	8,365	4,194	956
2,472	10,720	12,818	54,264	55,504	3,849	3,848	1,902	544
5,119	12,333	7,777	75,023	77,022	6,104	6,104	3,472	818
928	6,320	17,760	11,502	12,216	1,745	1,745	928	505
5,725	7,514	13,767	47,153	47,254	1,781	1,781	712	751
39,714	172,540	173,486	1,105,340	1,123,425	63,682	63,647	25,133	7,925
RETURNS WITH NO NET INCOME								
2,130	12,418	[60] 2,736	41,912	42,481	[39] 1,302	[39] 1,302	----------	30
1,405	4,147	701	13,321	13,561	[39] 301	[39] 301	----------	17
544	2,027	1,335	8,443	8,591	[39] 208	[39] 208	----------	9
615	677	1,188	2,338	2,465	[39] 180	[39] 180	----------	6
3	1,433	903	3,842	3,874	[39] 69	[39] 69	----------	10
122	10	868	359	387	[39] 6	[39] 6	----------	50
4,819	20,711	2,259	70,214	71,298	[39] 2,066	[39] 2,066	----------	121
RETURNS WITH NET INCOME								
979	5,849	2,602	44,815	45,522	1,295	1,295	320	194
767	2,430	2,776	20,534	20,919	635	635	187	58
1,353	2,323	2,483	17,151	17,526	486	486	152	62
553	928	1,096	6,646	6,787	282	281	129	39
211	691	2,035	10,278	10,407	175	175	65	21
----------	933	1,378	6,993	7,273	310	310	131	78
1,750	4,769	[60] 526	1,602	1,798	1	1	----------	----------
315	26,048	12,636	74,585	75,448	8,355	8,348	5,124	2,605
5,928	43,972	24,479	182,604	185,680	11,539	11,532	6,107	3,056
RETURNS WITH NO NET INCOME								
1,027	3,024	[60] 1,187	17,527	17,725	[39] 525	[39] 525	----------	20
543	1,598	376	4,515	4,631	[39] 128	[39] 128	----------	21
303	822	467	4,776	4,836	[39] 100	[39] 100	----------	2
237	764	180	2,060	2,133	[39] 56	[39] 56	----------	----------
80	476	117	395	402	[39] 3	[39] 3	----------	----------
6	887	1,271	4,076	4,120	[39] 184	[39] 184	----------	----------
2,196	7,571	1,224	33,348	33,847	[39] 997	[39] 997	----------	43

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
TRADE: RETAIL: HARDWARE—								
0	1,076	6,254	3,599	11,833	1,645	2,902	26,756	3,646
50	366	5,081	4,208	9,102	3,090	3,480	25,482	2,365
100	178	4,804	3,999	8,442	4,269	4,126	26,187	2,747
250	25	1,346	1,630	2,746	1,877	1,169	8,962	1,371
500	11	883	1,348	2,722	1,154	1,089	7,373	970
1,000	1	89	64	353	494	46	1,236	118
5,000								
10,000								
50,000								
100,000								
Total	1,657	18,456	14,848	35,198	12,529	12,812	95,996	11,216
TRADE: RETAIL: HARDWARE—								
0	179	366	416	1,376	102	409	2,806	922
50	12	141	211	255	27	213	871	107
100								
250	3	31	281	380	75	53	840	292
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total	194	538	907	2,012	204	674	4,517	1,321
TRADE: RETAIL: BUILDING MATERIALS,								
0	2,381	12,742	15,394	17,305	2,903	12,175	62,394	12,336
50	1,306	16,215	21,492	24,156	7,947	20,447	92,804	12,055
100	1,030	25,691	33,696	37,321	21,346	35,020	157,779	17,400
250	327	15,729	23,407	25,131	20,894	24,576	113,304	12,329
500	106	10,958	14,557	17,157	15,698	13,133	73,355	7,315
1,000	66	17,578	22,373	29,773	28,768	24,370	125,991	15,000
5,000	2	2,760	3,200	2,519	914	3,033	12,660	4,779
10,000	1	1,593	1,539	381	5,099	7,911	16,547	730
50,000								
100,000								
Total	5,219	103,266	135,658	153,742	103,568	140,666	654,833	81,944
TRADE: RETAIL: BUILDING MATERIALS,								
0	853	2,153	4,077	3,289	652	4,506	15,338	5,490
50	187	1,549	3,080	2,584	747	4,364	12,773	2,995
100	95	1,427	3,165	2,393	1,325	5,018	13,867	2,487
250	25	1,085	1,499	1,186	2,207	2,618	8,747	1,541
500	6	374	776	391	1,535	890	4,048	524
1,000	4	115	506	338	1,095	3,296	5,522	331
5,000								
10,000								
50,000								
100,000								
Total	1,170	6,704	13,103	10,181	7,560	20,692	60,296	13,369

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
955	14,594	6,264	59,057	59,795	3,729	3,728	1,011	410
924	11,474	9,462	44,931	45,727	3,766	3,766	1,242	534
930	10,253	10,467	42,835	43,783	3,919	3,919	1,734	558
163	3,267	3,401	16,370	16,714	1,112	1,112	588	75
336	2,840	2,697	13,006	13,314	980	980	578	129
20	276	623	2,456	2,494	217	217	139	41
3,328	42,705	32,914	178,654	181,828	13,723	13,722	5,292	1,747
RETURNS WITH NO NET INCOME								
190	2,354	[60] 768	4,573	4,614	[39] 171	[39] 171		14
94	616	39	677	701	[39] 21	[39] 21		1
	420	95	1,392	1,502	[39] 36	[39] 36		4
284	3,390	[60] 634	6,742	6,818	[39] 228	[39] 228		19
FUEL, AND ICE—RETURNS WITH NET INCOME								
2,948	32,826	11,258	176,853	178,804	7,274	7,273	1,877	1,130
4,108	44,775	28,124	198,844	201,743	10,435	10,434	3,060	1,959
7,168	69,533	56,662	286,213	291,517	16,400	16,394	5,770	3,587
4,481	50,209	40,576	193,977	198,006	11,457	11,324	5,150	2,578
3,100	32,207	26,020	114,605	116,956	7,950	7,947	4,342	1,693
3,538	53,649	45,195	175,495	179,116	13,725	13,732	7,393	3,589
	3,575	3,684	29,807	30,045	726	726	275	
1,484	1,253	12,899	4,350	4,739	203	203	85	
26,826	288,020	224,418	1,180,144	1,200,927	68,180	68,033	27,953	14,536
FUEL, AND ICE—RETURNS WITH NO NET INCOME								
2,564	11,324	[60] 5,031	39,758	40,271	[39] 1,340	[39] 1,341		13
1,469	8,041	[60] 245	21,811	22,248	[39] 620	[39] 620		22
1,555	7,820	1,328	18,589	19,160	[39] 555	[39] 556		36
681	3,525	2,783	12,836	13,132	[39] 224	[39] 224		22
846	900	1,738	3,367	3,617	[39] 360	[39] 360		12
2,328	1,633	741	4,323	4,435	[39] 278	[39] 278		7
9,442	33,243	1,314	100,684	102,864	[39] 3,377	[39] 3,378		111

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
OTHER RETAIL TRADE—								
0	3,062	16,084	12,831	26,143	3,582	10,546	71,627	15,507
50	937	13,352	11,771	22,597	5,796	10,294	65,939	11,573
100	683	19,443	19,462	35,127	13,552	12,232	104,101	17,645
250	236	12,627	16,391	25,648	14,608	9,514	82,792	12,567
500	103	12,784	14,093	21,225	12,869	8,174	72,075	11,362
1,000	38	10,443	15,989	20,093	13,707	6,206	70,025	12,334
5,000	6	8,958	13,077	13,341	1,258	2,497	40,162	15,233
10,000	3	9,871	4,455	15,836	11,819	7,412	51,825	9,418
50,000								
100,000								
Total	5,068	103,561	108,068	180,011	77,190	66,875	558,544	105,639
OTHER RETAIL TRADE—								
0	878	1,544	2,336	4,479	562	3,076	12,607	5,317
50	69	535	956	1,508	257	1,145	4,516	1,393
100	27	791	794	881	271	1,007	4,077	2,221
250	5	220	341	555	212	116	1,494	145
500	4	336	373	331	961	406	2,750	737
1,000	4	487	688	2,733	1,665	1,833	8,228	471
5,000								
10,000								
50,000								
100,000								
Total	987	3,913	5,487	10,487	3,928	7,583	33,672	10,284
RETAIL TRADE NOT ALLOCABLE—								
0	1,749	9,702	8,039	15,321	2,561	9,444	46,149	6,399
50	859	12,332	10,134	19,248	5,014	12,096	60,373	7,711
100	557	15,149	15,713	23,971	11,229	15,426	83,768	11,189
250	117	6,832	7,888	11,352	7,054	7,082	40,965	6,640
500	52	4,351	7,781	9,639	5,483	5,434	33,719	6,678
1,000	29	8,838	7,233	12,713	15,665	8,136	54,881	7,536
5,000	1	52	1,867	842	3,857	1,324	8,122	456
10,000	3	3,651	4,258	15,801	1,775	14,519	40,772	4,351
50,000								
100,000								
Total	3,367	60,907	62,915	108,886	52,637	73,460	368,749	50,961
RETAIL TRADE NOT ALLOCABLE—								
0	406	1,065	1,388	2,289	278	1,704	6,956	2,091
50	71	493	844	1,662	310	1,407	4,914	1,088
100	25	300	815	807	351	1,188	3,545	651
250	7	376	656	639	62	809	2,588	361
500	2	564	380	239	50	310	1,578	190
1,000	2	127	343	1,280	1,206	525	3,518	1,678
5,000								
10,000								
50,000								
100,000								
Total	513	2,925	4,426	6,917	2,258	5,944	23,100	6,057

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
3,176	30,839	14,726	248,921	251,485	11,010	11,009	3,051	1,121
2,544	23,667	20,541	193,469	195,830	9,359	9,355	3,394	1,030
4,886	31,878	34,851	232,369	236,676	17,427	17,423	8,458	2,688
4,164	22,810	30,061	149,192	152,830	13,998	13,995	8,026	2,207
5,946	20,924	21,896	124,344	127,583	11,588	11,572	7,253	1,152
2,208	20,830	23,323	119,660	122,285	11,558	11,554	7,218	1,904
4,754	7,646	8,437	59,118	59,959	4,106	4,106	2,137	1,252
6,111	13,600	20,161	139,830	140,235	7,832	7,832	4,477	559
33,788	172,194	174,496	1,266,904	1,286,882	86,877	86,847	44,016	11,913
RETURNS WITH NO NET INCOME								
1,465	8,789	[60] 4,284	36,692	37,049	[39] 1,236	[39] 1,236		21
437	1,870	66	12,833	13,089	[39] 189	[39] 189		13
680	2,706	[60] 1,717	4,535	4,638	[39] 161	[39] 161		1
282	622	423	1,787	1,813	[39] 100	[39] 100		20
439	714	668	4,650	4,751	[39] 146	[39] 146		25
572	5,316	1,224	5,376	5,823	[39] 176	[39] 176		63
3,875	20,018	[60] 3,621	65,875	67,163	[39] 2,008	[39] 2,008		143
RETURNS WITH NET INCOME								
2,149	20,943	12,382	187,303	189,199	5,536	5,528	1,501	872
2,341	22,351	20,732	226,021	228,518	6,580	6,579	2,061	1,116
3,448	30,912	30,334	219,758	223,607	8,825	8,820	3,282	1,750
1,710	14,548	13,921	89,150	91,129	4,594	4,584	2,204	790
1,719	10,114	11,142	71,128	73,384	4,654	4,654	2,692	599
2,203	18,068	20,560	91,829	95,345	7,173	7,172	4,142	1,798
	750	6,586	6,059	6,423	599	595	248	188
9,000	8,485	17,930	66,721	68,064	1,972	1,972	821	572
22,570	126,170	133,586	957,970	975,669	39,932	39,904	16,951	7,685
RETURNS WITH NO NET INCOME								
756	4,467	[60] 1,014	24,130	24,420	[39] 471	[39] 471		95
496	2,671	207	10,522	10,737	[39] 217	[39] 217		12
402	2,173	67	6,098	6,221	[39] 111	[39] 111		18
294	585	935	3,934	3,995	[39] 56	[39] 56		3
216	300	806	4,053	4,106	[39] 125	[39] 125		
308	500	247	8,903	8,987	[39] 99	[39] 99		
2,471	10,697	1,247	57,640	58,466	[39] 1,080	[39] 1,080		128

TABLE 6.—*Corporation returns with balance sheets,[1] 1944, by total assets classes, and come: [4] Number of returns, selected asset s and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					TRADE NOT ALLOCABLE—			
0	4,934	26,303	27,019	35,449	6,336	19,120	118,121	25,912
50	2,177	29,589	34,189	46,212	12,230	29,353	156,236	29,959
100	2,006	53,254	67,693	89,118	36,090	58,003	312,984	52,954
250	758	38,569	53,858	74,584	39,871	48,178	264,595	42,729
500	351	34,272	48,611	62,263	47,940	42,646	243,266	39,278
1,000	233	51,322	81,543	103,180	94,310	72,545	416,085	68,676
5,000	15	18,360	18,835	35,418	11,718	22,222	109,129	22,895
10,000	11	23,357	25,985	30,964	44,305	25,360	152,730	16,574
50,000								
100,000	1	5,313	20,364	21,286	159,260	3,202	210,715	35,336
Total	10,486	280,341	378,097	498,473	452,060	320,628	1,983,861	334,314
					TRADE NOT ALLOCABLE—			
0	2,181	4,880	8,046	8,313	1,612	8,195	32,785	12,296
50	300	2,672	4,601	4,767	1,381	6,499	20,912	5,885
100	199	4,000	7,280	6,934	2,992	8,443	31,056	7,916
250	56	2,417	3,495	4,316	2,211	5,670	18,625	4,613
500	15	1,836	1,373	1,923	1,090	2,713	9,054	927
1,000	7	958	1,611	1,648	3,079	7,052	14,544	4,427
5,000	1	373	3,388	1,281	91	2,230	7,572	5,192
10,000	1	15,129	1,530	1,090	2,651	6,049	26,519	5,375
50,000								
100,000								
Total	2,760	32,265	31,323	30,271	15,106	46,849	161,067	46,631
					TOTAL SERVICE—RETURNS			
0	12,099	54,915	45,656	14,389	15,850	83,338	228,349	49,201
50	2,938	38,594	33,516	9,923	21,137	93,406	207,591	32,325
100	2,589	63,362	56,570	18,936	46,603	197,012	403,472	53,806
250	1,044	51,116	43,634	15,368	55,875	181,441	363,746	45,646
500	596	50,891	39,938	13,320	59,263	227,498	409,207	43,906
1,000	553	131,345	95,340	33,407	194,387	585,833	1,083,127	117,622
5,000	57	43,025	45,135	12,242	60,684	195,906	374,818	38,309
10,000	25	50,172	31,540	63,897	105,516	212,732	481,581	33,301
50,000	2	5,448	2,070	39,114	46,504	55,651	155,144	8,091
100,000	3	12,938	22,896	138,111	232,134	23,217	439,670	16,428
Total	19,906	501,807	416,293	358,708	837,953	1,856,034	4,146,705	438,636
					TOTAL SERVICE—RETURNS			
0	7,856	13,006	14,971	5,437	4,881	50,802	96,377	43,037
50	779	4,654	6,949	2,462	3,877	33,130	54,588	13,070
100	516	6,258	9,367	3,055	6,272	47,327	76,772	18,045
250	147	4,284	6,704	1,877	2,857	33,768	53,094	9,280
500	100	4,869	6,021	2,726	6,277	45,968	69,978	11,970
1,000	74	12,864	11,493	9,171	19,831	85,639	148,864	23,596
5,000	9	7,217	7,688	5,277	7,075	28,723	57,272	5,263
10,000	2	1,038	1,621	2,505	12,047	16,967	34,953	4,288
50,000								
100,000								
Total	9,483	54,189	64,813	32,510	63,119	342,323	591,898	128,549

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
5,982	54,401	22,842	464,620	469,227	17,450	17,450	4,771	1,960
8,275	60,643	46,801	485,459	490,978	20,775	20,768	7,162	2,560
13,283	115,472	105,902	917,531	929,087	42,554	42,536	18,716	5,556
11,182	95,963	90,160	708,848	717,490	35,572	35,561	18,620	5,607
12,865	80,920	90,482	586,403	594,270	31,905	31,892	18,252	5,724
18,785	140,822	149,032	862,436	877,454	54,684	54,642	32,354	8,910
7,476	30,985	38,059	215,429	217,946	16,626	16,623	9,355	2,513
6,166	61,866	53,441	217,254	222,320	18,034	18,034	9,954	4,251
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----------	10,000	149,236	113,080	123,939	20,882	20,882	8,314	----------
84,013	651,071	745,954	4,571,061	4,642,712	258,484	258,389	127,498	37,080
RETURNS WITH NO NET INCOME								
3,775	22,142	[60] 8,015	94,219	95,353	[39] 3,305	[39] 3,310	----------	177
2,380	11,952	[60] 585	45,267	46,030	[39] 1,137	[39] 1,137	----------	23
4,353	14,260	2,856	65,096	66,140	[39] 1,491	[39] 1,494	----------	88
1,900	9,010	1,975	31,817	32,414	[39] 985	[39] 986	----------	46
682	4,429	1,672	10,946	11,170	[39] 226	[39] 226	----------	12
1,203	3,050	5,315	11,523	11,828	[39] 201	[39] 203	----------	19
559	1,042	588	17,206	17,220	[39] 72	[39] 72	----------	7
11	4,333	7,332	1,724	1,843	[39] 1,941	[39] 1,943	----------	----------
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14,865	70,209	11,138	277,800	281,998	[39] 9,358	[39] 9,372	----------	372
WITH NET INCOME								
21,367	98,890	31,368	625,984	649,629	49,209	49,203	14,535	7,042
26,665	71,768	54,504	401,018	413,985	37,846	37,839	15,169	6,298
61,040	134,981	106,744	627,412	648,112	65,937	65,914	31,188	11,902
61,937	104,647	107,451	510,848	523,782	61,016	60,994	33,894	10,361
106,827	169,865	98,935	465,894	481,290	60,280	60,268	34,006	8,886
295,144	277,210	264,442	1,683,444	1,125,238	166,726	166,691	97,908	27,008
117,179	87,483	82,558	322,565	335,768	48,309	48,305	28,938	8,289
169,189	123,683	100,808	410,682	429,230	50,652	50,650	25,286	13,447
14,480	46,338	78,433	105,986	112,674	18,061	18,056	8,800	6,169
56,486	67,368	287,836	203,683	224,659	56,307	56,296	27,055	13,465
930,313	1,121,633	1,213,079	4,757,456	4,944,367	614,344	614,216	316,779	112,868
WITH NO NET INCOME								
29,212	66,561	[60] 59,726	211,284	221,164	[39] 15,987	[39] 15,989	----------	567
15,573	27,046	[60] 6,630	65,298	73,779	[39] 3,909	[39] 3,911	----------	214
20,849	32,252	[60] 6,224	61,780	65,235	[39] 4,233	[39] 4,234	----------	88
17,513	18,823	3,489	36,624	37,648	[39] 2,274	[39] 2,275	----------	95
26,316	21,799	[60] 1,830	26,612	27,580	[39] 3,081	[39] 3,081	----------	50
65,231	34,236	6,910	72,206	76,557	[39] 8,298	[39] 8,299	----------	404
32,223	8,523	2,221	28,165	28,731	[39] 986	[39] 986	----------	----------
10,258	13,280	[60] 8,510	4,596	5,546	[39] 404	[39] 404	----------	40
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217,155	222,520	[60] 70,301	506,566	536,239	[39] 39,171	[39] 39,179	----------	1,459

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asset s and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
SERVICE: HOTELS AND OTHER LODGING								
0	980	4,408	1,760	1,207	1,227	11,922	22,213	6,113
50	384	3,814	1,843	1,455	1,689	17,721	27,598	4,421
100	488	8,653	3,844	3,667	5,434	54,786	79,621	9,499
250	285	10,028	3,307	4,167	9,412	69,883	100,113	8,634
500	229	12,443	5,461	5,130	10,074	124,792	162,677	10,697
1,000	226	33,963	18,921	16,898	40,751	340,475	461,556	31,136
5,000	24	11,966	5,562	5,966	12,126	115,029	155,186	8,296
10,000	8	12,077	5,705	4,356	21,048	107,559	153,848	8,685
50,000								
100,000								
Total	2,624	97,353	46,403	42,847	101,762	842,167	1,162,812	87,481
SERVICE: HOTELS AND OTHER LODGING								
0	610	1,010	658	426	167	7,396	10,481	6,319
50	124	628	530	348	243	6,672	8,904	1,871
100	86	693	282	461	246	10,953	13,072	2,022
250	28	475	127	191	138	9,539	10,787	475
500	30	894	625	625	103	18,521	21,408	3,312
1,000	30	2,552	1,594	847	4,394	53,153	63,990	11,846
5,000	4	1,101	290	393	100	19,855	22,144	520
10,000								
50,000								
100,000								
Total	912	7,355	4,107	3,291	5,391	126,089	150,786	26,366
SERVICE: PERSONAL SERVICE—								
0	3,232	14,198	13,109	5,442	3,214	26,443	65,705	12,364
50	857	9,586	8,887	3,860	5,024	29,813	60,421	8,129
100	690	14,602	13,096	6,874	11,736	53,149	105,340	11,501
250	203	9,484	8,968	5,398	11,076	31,328	69,848	6,210
500	70	6,047	4,526	2,631	8,453	21,890	45,454	4,609
1,000	40	6,097	4,798	3,914	13,469	34,334	65,231	4,937
5,000	2	2,409	871	3,739	888	6,484	14,597	565
10,000								
50,000								
100,000								
Total	5,094	62,422	54,255	31,858	53,860	203,441	426,595	48,314
SERVICE: PERSONAL SERVICE—								
0	1,538	2,112	3,762	1,568	578	11,713	20,970	7,692
50	156	746	1,541	632	798	6,472	10,885	2,462
100	73	764	1,468	531	850	6,464	10,637	1,454
250	17	437	765	279	332	4,188	6,329	1,092
500	2	71	75	38	110	1,061	1,415	141
1,000	3	201	163	400	293	2,824	4,331	203
5,000								
10,000								
50,000								
100,000								
Total	1,789	4,332	7,773	3,448	2,961	32,723	54,567	13,043

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in- net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [59]	Dividends paid [8]
PLACES—RETURNS WITH NET INCOME								
4,646	9,467	[60] 485	53,832	62,513	4,032	4,032	1,121	559
7,198	10,596	3,337	40,742	45,104	3,525	3,525	1,208	479
21,264	29,343	12,319	90,814	98,357	9,124	9,122	4,005	1,289
31,860	31,328	18,046	100,262	102,893	11,775	11,774	6,240	1,467
66,607	47,093	26,539	117,367	120,941	14,912	14,911	7,750	1,413
212,214	114,164	59,500	285,301	297,013	38,550	38,547	20,081	3,172
80,887	37,783	12,509	91,410	94,690	10,089	10,088	4,411	588
69,871	27,931	35,698	70,400	76,152	8,594	8,593	2,650	1,764
494,546	307,705	167,463	850,127	897,664	100,600	100,593	47,465	10,731
PLACES—RETURNS WITH NO NET INCOME								
4,558	7,132	[60] 10,885	19,293	22,106	[39] 2,298	[39] 2,298	----------	89
3,884	3,738	[60] 2,156	9,115	10,258	[39] 485	[39] 485	----------	148
5,968	5,514	[60] 5,728	8,581	9,544	[39] 442	[39] 442	----------	2
5,789	3,617	287	4,694	4,781	[39] 337	[39] 337	----------	34
14,157	5,514	[60] 5,905	12,218	12,615	[39] 745	[39] 745	----------	31
41,848	12,142	[60] 8,272	16,459	17,232	[39] 2,590	[39] 2,590	----------	2
18,456	671	[60] 4,947	10,467	10,622	[39] 415	[39] 415	----------	----------
94,660	38,326	[60] 37,606	80,827	87,157	[39] 7,313	[39] 7,313	----------	307
RETURNS WITH NET INCOME								
5,747	29,993	10,314	189,846	191,399	13,220	13,220	3,929	1,032
6,564	23,937	16,577	124,608	125,819	9,052	9,051	3,231	1,174
9,684	39,368	36,046	180,412	182,469	13,815	13,809	5,796	2,390
5,000	23,614	28,881	109,693	110,884	9,252	9,249	4,641	1,428
4,040	15,878	15,900	65,528	66,756	5,418	5,415	2,853	1,073
9,227	30,646	16,052	66,181	67,146	6,624	6,617	3,562	1,733
581	5,159	6,224	20,469	20,657	2,292	2,291	1,096	1,115
40,844	168,596	129,996	756,737	765,129	59,675	59,652	25,109	9,946
RETURNS WITH NO NET INCOME								
4,258	14,413	[60] 8,358	60,474	60,982	[39] 2,387	[39] 2,387	----------	32
2,549	6,148	[60] 1,246	20,332	20,537	[39] 776	[39] 777	----------	13
1,699	5,259	1,307	15,878	16,035	[39] 619	[39] 619	----------	9
1,563	3,053	183	8,746	8,806	[39] 228	[39] 228	----------	16
170	1,564	[60] 631	1,138	1,164	[39] 159	[39] 159	----------	----------
262	2,137	1,629	4,237	4,267	[39] 117	[39] 117	----------	48
10,501	32,575	[60] 7,115	110,804	111,792	[39] 4,286	[39] 4,287	----------	118

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					SERVICE: BUSINESS SERVICE—			
0	2,443	11,158	12,239	1,288	3,776	10,172	41,447	10,066
50	461	7,299	10,057	1,067	4,381	7,636	32,160	7,354
100	403	13,104	18,159	2,205	8,930	15,675	61,815	13,919
250	149	10,313	15,525	2,170	10,226	11,614	52,148	13,636
500	85	11,403	15,644	1,924	14,310	11,611	57,892	12,915
1,000	84	26,956	36,966	3,230	52,036	31,897	159,517	28,262
5,000	9	7,425	21,540	999	19,815	4,184	59,957	10,554
10,000	3	9,048	8,244	2,077	10,236	25,369	56,617	7,793
50,000								
100,000								
Total	3,637	96,705	138,374	15,060	123,710	118,158	521,555	104,499
					SERVICE: BUSINESS SERVICE—			
0	1,654	3,085	3,679	820	1,489	6,529	17,076	6,747
50	125	1,042	2,077	330	1,198	3,633	8,867	1,891
100	80	1,707	3,309	204	2,039	4,013	12,102	3,642
250	20	1,207	1,757	228	395	2,525	6,874	1,673
500	16	808	1,981	307	1,568	5,711	11,009	1,001
1,000	10	4,949	4,412	561	6,908	4,533	23,038	5,957
5,000	3	4,314	5,613	406	5,545	6,516	22,444	1,433
10,000								
50,000								
100,000								
Total	1,908	17,113	22,829	2,856	19,142	33,461	101,410	22,343
					SERVICE: AUTOMOTIVE REPAIR SERVICES			
0	1,338	4,677	4,916	2,593	1,298	6,894	21,769	4,770
50	164	1,665	1,896	1,191	616	5,528	11,346	2,136
100	115	1,688	2,063	1,085	1,083	10,758	17,286	1,895
250	31	1,000	958	504	1,416	6,612	10,817	2,248
500	15	304	731	825	690	7,123	9,810	1,329
1,000	7	727	1,224	190	975	6,288	9,510	734
5,000								
10,000								
50,000								
100,000								
Total	1,670	10,062	11,789	6,388	6,078	43,203	80,538	13,112
					SERVICE: AUTOMOTIVE REPAIR SERVICES AND			
0	818	1,269	1,737	750	556	3,616	8,572	3,846
50	49	151	259	101	215	2,657	3,474	821
100	49	267	555	503	291	6,049	7,789	1,530
250	17	228	472	138	104	4,183	5,717	1,332
500	6	198	164	29	200	3,714	4,449	922
1,000	4	40	89	77	88	5,857	6,230	396
5,000								
10,000								
50,000								
100,000								
Total	943	2,145	3,267	1,599	1,453	26,077	36,230	8,848

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, but income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
2,118	18,476	5,811	104,792	109,165	8,218	8,216	2,277	1,095
1,724	11,335	7,678	68,793	70,885	5,128	5,125	1,802	727
3,216	19,535	16,716	125,078	128,533	9,898	9,894	4,192	2,196
1,852	13,872	15,398	118,379	119,948	9,324	9,323	4,887	2,094
3,281	15,096	17,523	104,709	106,503	7,506	7,500	3,980	1,299
15,715	41,127	50,190	231,095	234,299	24,353	24,334	12,615	7,604
5,536	10,542	15,367	54,595	56,152	8,691	8,691	5,089	1,958
----------	29,001	9,999	103,399	103,687	5,831	5,830	3,134	1,919
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33,441	158,983	138,683	910,841	929,173	78,950	78,912	37,975	18,892
RETURNS WITH NO NET INCOME								
6,819	12,365	[60] 11,081	25,961	27,893	[39] 2,178	[39] 2,179	----------	80
1,175	4,809	190	8,655	9,635	[39] 638	[39] 639	----------	29
1,490	6,561	[60] 880	7,894	8,345	[39] 802	[39] 803	----------	23
259	2,256	1,724	5,142	5,239	[39] 178	[39] 178	----------	4
2,120	5,235	1,721	3,565	3,683	[39] 433	[39] 433	----------	19
5,266	6,280	4,942	27,409	29,048	[39] 2,204	[39] 2,204	----------	145
13,767	1,002	5,690	6,200	6,232	[39] 3	[39] 3	----------	----------
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30,897	38,508	2,306	84,827	90,075	[39] 6,436	[39] 6,438	----------	299
AND GARAGES—RETURNS WITH NET INCOME								
2,303	9,306	2,807	58,795	61,693	3,590	3,590	940	240
2,346	3,100	2,948	18,557	19,195	1,370	1,369	444	131
5,092	5,404	3,956	17,361	18,184	1,420	1,419	475	160
3,118	1,876	2,776	10,221	10,482	926	926	486	41
3,297	3,123	1,557	6,667	7,080	722	722	399	32
3,535	3,264	1,274	5,101	5,348	354	353	116	142
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19,691	26,073	15,318	116,702	121,982	8,381	8,379	2,860	745
GARAGES—RETURNS WITH NO NET INCOME								
3,799	5,283	[60] 6,300	21,508	22,987	[39] 1,081	[39] 1,081	----------	10
2,002	1,003	[60] 534	1,955	2,067	[39] 102	[39] 102	----------	----------
3,827	1,954	[60] 12	4,533	4,727	[39] 163	[39] 163	----------	1
2,784	1,267	117	2,783	3,107	[39] 109	[39] 109	----------	28
2,575	1,104	[60] 652	1,115	1,142	[39] 153	[39] 153	----------	----------
2,646	1,828	1,318	1,325	1,382	[39] 34	[39] 34	----------	23
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17,634	12,439	[60] 6,064	33,219	35,411	[39] 1,642	[39] 1,642	----------	62

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asse ts and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
SERVICE: MISCELLANEOUS REPAIR SERVICES,								
0	696	2,850	3,488	1,971	653	3,195	12,689	2,516
50	125	2,008	2,050	1,077	948	2,492	8,906	1,198
100	80	2,583	2,934	1,937	1,645	2,787	12,345	2,171
250	17	1,195	1,846	669	846	957	5,732	1,036
500	7	872	1,179	318	691	703	4,071	461
1,000	6	1,793	2,693	456	1,923	1,438	8,638	3,014
5,000	1	808	1,028	505	640	3,100	6,106	573
10,000								
50,000								
100,000								
Total	932	12,108	15,218	6,933	7,346	14,671	58,487	10,968
SERVICE: MISCELLANEOUS REPAIR SERVICES,								
0	354	503	879	758	117	1,261	3,673	1,320
50	21	176	443	249	42	483	1,482	709
100	6	214	208	155	14	269	917	561
250	4	45	339	118	80	631	1,270	235
500	1	8	8	25	(15)	534	575	82
1,000								
5,000								
10,000								
50,000								
100,000								
Total	386	945	1,878	1,306	253	3,179	7,917	2,906
SERVICE: MOTION PICTURES—								
0	1,424	9,544	4,787	422	3,219	12,024	32,485	6,465
50	533	8,664	5,107	298	5,479	16,238	38,187	5,055
100	450	12,815	8,133	1,629	11,088	31,632	69,060	7,575
250	209	10,960	6,392	1,433	14,302	35,093	72,902	9,254
500	106	10,117	5,923	1,022	13,324	38,199	72,522	7,690
1,000	111	25,930	17,848	4,917	53,374	113,171	227,710	35,408
5,000	13	5,884	4,197	458	18,965	48,639	83,856	12,632
10,000	14	29,047	17,591	57,465	74,231	79,804	271,116	16,323
50,000	2	5,448	2,070	39,114	46,504	55,651	155,144	8,091
100,000	3	12,938	22,896	138,111	232,134	23,217	439,670	16,428
Total	2,865	131,346	94,945	244,268	472,621	453,668	1,462,653	125,419
SERVICE: MOTION PICTURES—RETURNS								
0	563	1,234	913	167	334	3,462	6,771	4,673
50	64	577	448	303	302	2,389	4,453	1,533
100	38	280	612	589	709	2,791	5,407	2,691
250	13	386	987	761	173	2,644	5,005	1,567
500	15	758	1,219	1,497	1,518	4,166	10,549	3,665
1,000	10	3,050	1,776	4,471	3,789	5,010	20,193	3,082
5,000	2	1,801	1,784	4,478	1,431	2,352	12,683	3,309
10,000	1	1,038	1,621	2,505	1,317	16,967	24,222	4,282
50,000								
100,000								
Total	706	9,125	9,361	14,771	9,570	39,781	89,282	24,802

For footnotes, see pp 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [9]
HAND TRADES—RETURNS WITH NET INCOME								
702	5,622	2,438	35,461	35,718	2,540	2,540	775	218
422	2,981	2,889	19,166	19,425	2,072	2,072	1,033	137
276	3,100	4,398	26,814	27,050	3,070	3,070	1,739	268
337	841	2,086	10,606	10,781	1,618	1,618	1,076	172
49	701	1,709	9,998	10,061	1,678	1,678	1,199	35
132	1,184	2,528	25,451	25,684	3,440	3,440	2,400	167
2,700	1,250	678	9,354	9,792	1,051	1,051	761	125
4,617	15,679	16,725	136,852	138,512	15,469	15,468	8,984	1,122
HAND TRADES—RETURNS WITH NO NET INCOME								
516	2,677	[60] 1,299	9,644	9,715	[39] 715	[39] 715		[15]
235	606	[60] 265	3,175	3,203	[39] 336	[39] 336		3
101	127	35	2,120	2,122	[39] 185	[39] 185		
499	478	[60] 25	909	947	[39] 77	[39] 77		
342	378	[60] 245	32	59	[39] 44	[39] 44		
1,693	4,267	[60] 1,800	15,879	16,047	[39] 1,357	[39] 1,357		4
RETURNS WITH NET INCOME								
2,611	10,288	8,026	95,797	98,650	11,145	11,143	3,764	2,938
4,678	9,248	13,389	75,202	77,940	12,020	12,020	5,714	3,015
14,457	18,879	14,741	106,672	111,237	20,590	20,586	11,482	4,440
12,310	15,419	24,007	94,942	100,686	20,475	20,474	12,550	4,199
16,796	11,708	26,126	87,477	93,681	19,860	19,859	11,852	4,117
42,657	43,124	81,085	312,319	331,120	53,870	53,869	32,693	9,705
19,310	14,003	30,306	69,282	73,104	18,046	18,046	12,235	3,544
99,318	66,151	55,112	236,883	249,390	36,227	36,226	19,502	9,764
14,480	46,338	78,433	105,986	112,674	18,061	18,056	8,800	6,169
56,486	67,368	287,836	203,683	224,659	56,307	56,296	27,055	13,465
283,102	302,526	619,060	1,388,242	1,473,142	266,601	266,575	145,646	61,356
WITH NO NET INCOME								
2,261	3,262	[60] 4,817	25,799	26,568	[39] 1,692	[39] 1,692		52
1,425	1,629	[60] 394	7,122	12,589	[39] 211	[39] 211		5
1,554	1,420	[60] 633	3,459	3,677	[39] 219	[39] 219		1
1,788	1,206	103	2,434	2,487	[39] 448	[39] 448		
3,061	1,446	396	3,315	3,482	[39] 534	[39] 534		
8,870	4,177	71	7,427	8,054	[39] 216	[39] 216		14
	6,850	1,477	11,498	11,877	[39] 568	[39] 568		
10,238	2,502	[60] 8,458	4,596	5,546	[39] 404	[39] 404		40
29,196	22,492	[60] 12,256	65,650	74,282	[39] 4,292	[39] 4,292		112

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
SERVICE: AMUSEMENT, EXCEPT MOTION								
0	947	3,698	1,743	625	800	7,704	15,573	3,696
50	179	2,255	1,208	447	985	6,872	12,563	1,971
100	150	4,187	2,376	468	2,233	13,917	24,052	2,875
250	56	3,544	1,303	290	3,103	11,204	19,932	1,629
500	40	5,274	2,400	181	5,282	12,883	27,621	2,615
1,000	51	27,290	5,085	1,068	23,296	46,538	107,163	9,467
5,000	4	7,448	888	300	3,315	13,674	26,177	744
10,000								
50,000								
100,000								
Total	1,427	53,697	15,007	3,378	39,014	112,793	233,080	22,998
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES—								
0	1,053	1,437	946	381	431	9,785	13,919	6,439
50	139	379	412	208	408	7,581	9,525	2,446
100	84	843	659	156	374	9,682	12,439	2,257
250	22	165	834	63	405	6,280	7,831	1,455
500	13	520	269	39	858	7,289	9,242	699
1,000	10	1,231	286	195	2,948	11,260	17,209	1,268
5,000								
10,000								
50,000								
100,000								
Total	1,321	4,576	3,406	1,043	5,423	51,878	70,164	14,562
OTHER SERVICE, INCLUDING SCHOOLS—								
0	1,063	4,161	3,452	813	1,627	4,825	15,818	3,070
50	226	3,118	2,363	466	1,951	6,840	15,699	1,968
100	205	5,501	5,749	1,577	4,315	13,905	32,659	4,201
250	91	4,499	5,062	704	5,422	14,215	31,241	2,873
500	42	4,228	3,910	1,064	6,329	10,125	27,795	3,170
1,000	27	8,495	7,401	1,889	8,316	11,433	41,973	3,828
5,000	4	7,084	11,049	275	4,935	4,796	28,939	4,946
10,000								
50,000								
100,000								
Total	1,598	37,085	38,986	6,788	32,896	66,139	194,124	24,056
OTHER SERVICE, INCLUDING SCHOOLS—								
0	1,229	2,316	2,300	541	1,200	6,883	14,553	5,777
50	100	953	1,247	289	671	3,237	6,939	1,332
100	98	1,394	2,220	454	1,750	7,051	14,200	3,883
250	22	798	1,102	72	961	3,479	7,766	1,025
500	16	954	1,612	164	1,718	4,966	10,397	2,142
1,000	7	841	3,173	2,620	1,410	3,003	13,873	844
5,000								
10,000	1				10,731		10,731	5
50,000								
100,000								
Total	1,473	7,255	11,652	4,140	18,442	28,618	78,460	15,008

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net in-net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
PICTURES—RETURNS WITH NET INCOME								
2,057	8,110	[60] 34	41,942	43,366	3,031	3,031	802	483
2,299	4,571	2,451	24,540	25,264	1,793	1,793	649	228
4,195	8,429	6,755	29,007	30,118	3,146	3,146	1,349	432
4,538	6,711	4,582	20,626	21,211	3,059	3,057	1,733	315
10,146	8,931	[60] 799	22,470	24,210	5,713	5,713	3,402	551
9,643	31,528	38,396	94,721	98,689	30,010	30,008	19,913	3,741
2,584	12,888	7,660	10,441	12,387	3,787	3,787	2,575	609
35,462	81,167	59,011	243,748	255,245	50,539	50,535	30,423	6,360
RETURNS WITH NO NET INCOME								
4,882	8,943	[60] 8,180	24,175	25,298	[39] 2,787	[39] 2,787		179
3,486	5,152	[60] 2,229	8,271	8,639	[39] 726	[39] 727		(15)
4,089	5,596	[60] 366	7,853	8,756	[39] 743	[39] 744		
2,716	3,451	17	1,584	1,695	[39] 394	[39] 394		
3,722	1,804	1,537	2,790	2,840	[39] 316	[39] 316		
5,492	3,946	5,802	6,141	6,535	[39] 2,503	[39] 2,503		88
24,387	28,891	[60] 3,420	50,814	53,763	[39] 7,470	[39] 7,470		267
RETURNS WITH NET INCOME								
1,164	7,224	2,468	44,150	45,704	3,272	3,271	873	468
1,398	5,738	4,984	27,455	28,358	2,653	2,652	963	387
2,620	10,682	11,290	50,412	51,293	4,621	4,617	2,038	683
2,648	10,731	11,486	45,060	45,805	4,496	4,481	2,246	646
2,571	6,826	10,094	49,871	50,181	4,307	4,306	2,523	355
2,008	11,666	15,268	59,168	61,823	9,400	9,397	6,453	731
5,582	5,859	9,813	66,953	68,986	4,354	4,351	2,770	350
17,991	58,726	65,404	343,068	352,149	33,103	33,075	17,866	3,620
RETURNS WITH NO NET INCOME								
2,070	12,132	[60] 8,476	23,567	24,729	[39] 2,745	[39] 2,747		123
816	3,888	22	6,670	6,848	[39] 633	[39] 634		16
2,121	5,768	[60] 91	10,987	11,553	[39] 1,055	[39] 1,056		52
1,234	3,275	1,110	7,672	7,920	[39] 472	[39] 473		13
168	4,752	1,928	2,303	2,454	[39] 695	[39] 696		
846	3,726	1,420	9,208	10,038	[39] 633	[39] 634		84
	10,778	[60] 52			([39] 15)	([39] 15)		
7,256	44,319	[60] 4,139	60,405	63,542	[39] 6,235	[39] 6,239		289

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
SERVICE NOT ALLOCABLE—								
0	36	221	160	30	36	160	650	141
50	9	186	106	61	64	266	712	93
100	8	229	215	94	138	402	1,293	171
250	3	94	267	33	71	534	1,013	127
500	2	204	163	225	110	172	1,365	420
1,000	1	95	404	746	246	259	1,828	837
5,000								
10,000								
50,000								
100,000								
Total	59	1,029	1,315	1,188	666	1,793	6,861	1,789
SERVICE NOT ALLOCABLE—								
0	37	49	97	25	10	155	363	225
50	1	([15])				4	59	4
100	2	95	55	3		55	211	7
250	4	542	320	27	271	298	1,516	425
500	1	658	68		203	6	934	8
1,000								
5,000								
10,000								
50,000								
100,000								
Total	45	1,344	539	56	484	518	3,083	670
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND								
0	24,295	68,782	76,069	2,098	56,155	330,546	553,715	116,396
50	11,610	64,251	94,506	3,127	88,420	560,303	832,491	112,207
100	13,232	131,898	229,693	6,140	284,470	1,405,965	2,107,181	255,091
250	6,439	225,273	275,259	856	569,945	1,174,490	2,286,315	189,965
500	5,388	674,146	540,013	912	1,524,682	1,063,003	3,850,750	202,343
1,000	9,685	4,636,656	2,832,452	4,197	11,743,328	2,132,024	21,554,288	505,425
5,000	1,791	2,467,617	1,386,852	1,135	7,500,430	859,491	12,338,608	160,211
10,000	1,431	5,132,058	2,927,582	3,640	18,850,969	1,525,329	28,895,516	436,619
50,000	189	2,334,469	1,417,744	577	8,414,126	743,285	13,249,183	127,862
100,000	242	16,515,679	13,885,118	718	90,442,272	1,365,053	124,137,999	427,519
Total	74,302	32,250,829	23,665,288	23,401	139,474,795	11,159,491	209,806,046	2,533,637
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS								
0	21,777	34,974	46,217	2,201	34,290	291,571	424,144	149,059
50	6,361	20,211	38,233	2,566	42,305	333,069	450,743	82,782
100	5,604	37,643	75,300	3,928	108,161	628,563	876,433	135,536
250	2,277	38,622	75,457	507	164,813	490,392	789,895	104,721
500	1,312	65,878	87,388	75	226,991	501,278	906,248	95,728
1,000	1,279	257,697	211,953	2,337	1,002,808	1,098,386	2,636,453	178,513
5,000	174	113,361	69,467	281	519,241	422,392	1,185,955	29,598
10,000	117	202,041	222,962	93	1,390,402	448,440	2,339,688	190,305
50,000	13	90,200	76,003		397,559	333,899	922,860	275
100,000	5	40,335	55,855		478,588	128,445	704,289	174,398
Total	38,919	900,961	958,835	11,988	4,395,159	4,676,435	11,236,707	1,140,915

For footnotes, see pp. 335–337

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [60]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
20	403	22	1,369	1,421	160	160	54	9
36	260	251	1,954	1,994	232	232	125	20
235	241	524	843	870	251	251	113	45
274	257	189	1,059	1,092	92	92	36	----------
40	510	284	1,806	1,877	165	165	48	10
12	508	148	4,108	4,116	126	126	74	12
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618	2,178	1,418	11,139	11,370	1,026	1,026	450	96
RETURNS WITH NO NET INCOME								
49	354	[60] 329	864	886	[39] 104	[39] 104	----------	----------
----------	73	[60] 18	4	4	[39] 1	[39] 1	----------	----------
----------	53	145	475	476	[39] 4	[39] 4	----------	----------
881	221	[60] 26	2,661	2,665	[39] 31	[39] 31	----------	----------
----------	1	20	136	139	[39] 1	[39] 1	----------	----------
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930	703	[60] 209	4,139	4,170	[39] 140	[39] 140	----------	----------
LESSORS OF REAL PROPERTY—RETURNS WITH NET INCOME								
154,037	279,074	[60] 34,963	101,063	230,947	47,670	47,597	11,049	17,507
302,303	299,354	72,637	64,643	195,450	43,198	43,098	11,195	12,558
875,595	637,017	204,657	116,831	400,490	88,377	88,202	23,112	26,212
783,958	606,294	288,562	198,358	340,605	82,585	81,815	23,899	29,432
658,948	758,975	445,750	182,580	352,053	99,415	97,018	28,404	36,987
1,224,680	2,313,495	2,138,282	471,258	1,080,111	352,255	330,736	82,986	161,277
394,875	1,064,452	1,170,696	259,028	570,620	175,328	161,879	41,129	73,675
1,012,399	2,124,598	3,167,880	845,541	1,590,824	477,543	447,949	92,682	214,708
651,956	915,106	1,117,923	503,699	831,825	217,309	202,542	46,135	99,278
1,180,486	3,863,903	6,977,983	570,111	3,111,192	1,778,635	1,651,672	183,446	300,205
7,239,538	12,862,269	15,549,408	3,313,112	8,703,517	3,362,315	3,152,507	544,037	971,840
OF REAL PROPERTY—RETURNS WITH NO NET INCOME								
207,359	332,715	[60] 313,664	38,037	98,919	[39] 38,933	[39] 38,975	----------	6,064
219,263	208,966	[60] 102,732	14,040	57,231	[39] 19,484	[39] 19,509	----------	2,306
454,217	357,635	[60] 149,512	21,056	94,324	[39] 26,899	[39] 26,917	----------	3,151
408,112	301,325	[60] 149,429	48,346	74,253	[39] 24,048	[39] 24,181	----------	2,115
395,530	301,463	[60] 76,290	49,128	72,998	[39] 24,424	[39] 24,766	----------	2,077
900,758	740,102	[60] 184,520	125,629	177,634	[39] 49,610	[39] 52,333	----------	6,444
327,979	232,759	[60] 62,153	96,272	128,054	[39] 22,178	[39] 23,290	----------	4,939
459,827	469,950	49,981	114,410	153,132	[39] 30,904	[39] 32,513	----------	3,547
283,918	160,639	51,071	23,064	41,803	[39] 3,271	[39] 3,854	----------	1,108
40,342	32,296	206,059	1,801	12,516	587	[39] 1,207	----------	244
3,697,305	3,137,849	[60] 731,189	531,784	910,864	[39] 239,165	[39] 247,550	----------	31,996

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asse ts and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued.

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					TOTAL FINANCE—			
0	3,752	15,106	24,485	472	23,068	8,132	74,410	22,248
50	1,448	15,915	38,566	829	35,709	10,112	104,525	19,026
100	2,013	43,353	115,334	1,528	131,748	24,742	325,520	60,941
250	1,879	149,556	179,064	252	340,283	24,547	703,806	61,959
500	3,156	596,670	445,976	184	1,217,629	44,231	2,319,117	86,326
1,000	7,928	4,416,218	2,659,086	1,148	10,517,632	219,442	17,891,095	320,939
5,000	1,523	2,351,871	1,344,235	539	6,637,421	117,923	10,486,666	110,060
10,000	1,160	4,817,606	2,874,201	430	15,079,755	271,027	23,183,123	368,863
50,000	142	2,185,107	1,397,525	----	6,296,367	96,031	10,056,837	111,124
100,000	189	15,786,574	13,882,826	710	53,436,334	565,731	84,374,347	427,155
Total	23,190	30,377,975	22,961,297	6,092	93,715,945	1,381,919	149,519,447	1,588,642
					TOTAL FINANCE—RETURNS			
0	3,670	11,380	17,140	409	14,731	12,649	59,820	41,878
50	800	6,312	16,279	650	18,198	11,072	56,336	12,950
100	758	14,464	30,501	378	46,778	21,691	118,783	25,752
250	439	20,322	32,895	20	76,831	19,946	155,630	22,063
500	366	44,006	48,577	25	132,391	23,708	256,089	26,063
1,000	555	211,015	161,916	99	736,086	79,538	1,204,946	58,849
5,000	75	80,115	54,281	----	356,940	18,964	513,078	10,584
10,000	73	167,780	203,948	----	1,080,402	44,197	1,540,369	138,480
50,000	7	85,068	75,744	----	329,166	12,047	504,297	25
100,000	3	9,129	25,673	----	342,729	500	378,757	174,336
Total	6,746	649,591	666,955	1,581	3,134,252	244,311	4,788,107	510,981
					FINANCE: BANKS AND TRUST COMPANIES—			
0	233	1,380	442	----	697	816	3,433	----
50	39	885	387	----	760	576	2,751	----
100	195	13,039	7,330	----	13,993	2,237	37,158	----
250	874	120,482	68,389	----	151,653	2,709	345,748	----
500	2,386	559,298	312,442	----	888,152	11,471	1,776,299	----
1,000	6,901	4,284,420	2,316,011	----	8,881,832	111,011	15,642,994	----
5,000	1,383	2,291,242	1,232,374	----	5,870,451	80,427	9,503,472	----
10,000	1,003	4,642,523	2,539,553	----	12,530,972	190,718	19,992,502	----
50,000	126	2,159,020	1,174,450	----	5,421,841	75,383	8,891,830	----
100,000	169	15,638,328	13,788,802	----	49,267,821	518,244	79,876,764	----
Total	13,309	29,710,616	21,440,181	----	83,028,173	993,594	136,072,952	----
					FINANCE: BANKS AND TRUST COMPANIES—			
0	230	1,221	930	----	568	766	3,775	----
50	43	670	1,021	----	692	396	2,977	----
100	48	2,417	1,225	----	3,846	766	8,750	----
250	104	13,429	6,072	----	17,267	1,201	38,746	----
500	149	35,346	14,478	----	55,546	1,724	107,622	----
1,000	327	188,419	94,324	----	428,244	11,921	728,436	----
5,000	51	75,774	37,859	----	234,024	7,250	356,664	----
10,000	41	150,730	102,317	----	533,939	15,346	829,504	----
50,000	6	84,528	75,732	----	242,887	12,030	417,448	----
100,000	1	4,141	25,238	----	100,144	500	139,024	----
Total	1,000	556,675	359,197	----	1,617,158	51,901	2,623,946	----

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
8,342	64,631	[60] 26,775	17,846	34,486	9,417	9,367	1,795	8,769
10,576	58,902	8,829	9,043	24,124	8,023	7,952	1,881	5,192
27,141	154,734	42,955	18,063	55,342	20,265	20,174	4,233	10,532
37,482	197,192	82,543	20,232	63,693	23,422	22,953	4,895	12,961
53,183	349,450	160,098	28,994	107,058	40,108	38,078	7,977	19,172
180,454	1,380,870	1,335,782	90,319	530,576	224,094	205,340	37,721	117,706
72,224	612,257	757,167	46,701	281,078	115,074	103,842	21,996	53,536
256,775	1,544,802	2,133,450	99,339	631,473	293,410	272,406	49,361	161,434
215,088	581,506	716,977	56,754	266,421	119,556	111,221	23,909	65,493
831,457	3,454,034	4,756,599	224,374	1,466,172	625,494	541,553	135,722	257,675
1,692,723	8,398,378	9,967,624	611,665	3,460,424	1,478,863	1,332,885	289,492	712,472
WITH NO NET INCOME								
39,374	105,544	[60] 137,465	4,428	8,822	[39] 5,852	[39] 5,889	----------	2,193
13,845	49,596	[60] 31,952	2,314	4,962	[39] 7,076	[39] 7,083	----------	1,102
30,256	94,443	[60] 51,674	1,914	6,081	[39] 5,783	[39] 5,795	----------	1,453
38,676	103,179	[60] 61,871	2,181	6,760	[39] 5,848	[39] 5,933	----------	535
39,337	91,526	[60] 17,701	2,013	7,013	[39] 5,460	[39] 5,717	----------	645
213,020	335,606	[60] 184,711	5,700	29,674	[39] 22,484	[39] 24,823	----------	4,630
40,008	90,533	45,872	1,424	13,004	[39] 2,288	[39] 3,032	----------	3,424
194,349	308,708	[60] 4,521	2,568	24,055	[39] 17,298	[39] 18,597	----------	1,058
1,000	104,582	13,809	3,913	11,958	[39] 2,027	[39] 2,280	----------	108
----------	10,000	78,200	128	7,551	1,518	[39] 268	----------	----------
609,865	1,293,719	[60] 352,013	26,583	119,881	[39] 72,599	[39] 79,416	----------	15,147
RETURNS WITH NET INCOME								
----------	2,793	[60] 336	882	2,060	553	539	123	725
----------	1,580	429	273	748	209	199	44	95
----------	8,169	3,025	915	3,030	820	789	197	149
----------	22,532	17,272	2,902	10,686	3,169	2,854	662	758
----------	68,895	67,658	8,165	42,094	13,620	11,949	2,781	3,375
----------	449,936	607,307	55,055	329,011	107,739	90,356	22,061	36,793
----------	241,334	376,645	29,333	191,225	60,733	49,821	13,939	15,065
----------	476,470	794,743	65,818	385,794	122,042	101,729	29,597	30,819
----------	176,993	369,168	24,686	154,195	52,616	44,985	13,510	11,966
----------	1,473,423	3,614,010	178,262	1,247,343	503,129	419,902	118,800	152,900
----------	2,922,123	5,789,920	366,291	2,366,186	864,631	723,123	201,713	252,643
RETURNS WITH NO NET INCOME								
----------	6,884	[60] 5,403	563	990	[39] 444	[39] 453	----------	410
----------	4,019	[60] 3,908	170	341	[39] 304	[39] 305	----------	211
----------	6,616	[60] 4,044	121	641	[39] 360	[39] 362	----------	1
----------	4,703	2,094	343	1,090	[39] 519	[39] 581	----------	163
----------	7,656	3,858	745	2,595	[39] 790	[39] 984	----------	240
----------	57,024	[60] 17,562	2,970	17,516	[39] 6,832	[39] 8,532	----------	801
----------	19,175	11,900	1,424	7,661	[39] 815	[39] 1,432	----------	527
----------	52,793	[60] 29,926	2,466	17,610	[39] 1,825	[39] 3,105	----------	1,058
----------	14,643	17,928	3,913	11,836	[39] 1,982	[39] 2,236	----------	108
----------	----------	13,803	48	4,509	1,083	[39] 143	----------	----------
----------	173,513	[60] 11,260	12,763	64,788	[39] 12,787	[39] 18,133	----------	3,519

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
0	745	2,111	3,793		5,835	1,767	14,373	2,879
50	204	1,967	4,099		5,147	2,270	14,514	2,029
100	199	2,952	11,300		11,097	3,946	31,026	5,001
250	71	3,279	9,784		10,440	1,673	25,860	5,349
500	45	3,432	9,862		16,495	1,142	32,319	8,045
1,000	34	4,421	13,542		31,276	1,151	51,971	18,272
5,000	2	423	5,297		4,056	7	11,165	134
10,000	1	601	52		12,296	174	13,147	14
50,000								
100,000								
Total	1,301	19,186	57,729		96,642	12,130	194,376	41,722
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES,								
0	852	2,299	3,250		4,025	4,624	15,315	5,004
50	168	833	2,370		3,275	3,894	11,737	2,227
100	144	1,714	4,873		6,817	7,437	21,253	5,228
250	43	786	2,942		8,796	1,757	14,718	2,676
500	25	1,339	2,739		7,650	3,821	16,640	557
1,000	16	3,314	5,524		19,254	2,682	31,020	2,459
5,000								
10,000								
50,000								
100,000								
Total	1,248	10,340	21,699		49,816	24,215	110,682	18,150
FINANCE: SHORT-TERM CREDIT AGENCIES								
0	658	2,831	10,104	243	1,706	500	15,729	3,387
50	419	3,473	22,047	295	3,705	832	30,910	7,121
100	554	8,683	63,281	1,098	10,052	1,665	86,743	24,056
250	241	6,704	60,627	173	14,195	1,903	84,759	22,397
500	149	7,726	71,202	41	20,697	1,258	102,653	32,757
1,000	129	24,491	166,754	60	62,137	4,073	260,007	105,466
5,000	12	8,908	58,109		18,062	623	86,451	39,419
10,000	15	36,878	163,172	27	47,721	2,017	251,257	100,015
50,000	2	13,689	112,441		16,549	2,206	148,140	14,474
100,000								
Total	2,179	113,383	727,736	1,935	194,824	15,078	1,066,650	349,092
FINANCE: SHORT-TERM CREDIT AGENCIES,								
0	571	2,102	5,626	181	1,168	438	9,929	2,588
50	131	951	6,095	275	1,230	347	9,108	2,256
100	105	2,262	9,417	83	2,868	475	15,554	4,504
250	36	643	8,211	4	2,962	234	12,426	3,358
500	9	471	4,047	20	1,211	423	6,297	1,828
1,000	7	1,869	7,143	(15)	3,341	25	12,462	2,966
5,000								
10,000								
50,000								
100,000								
Total	859	8,297	40,539	564	12,781	1,941	65,776	17,501

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME								
2,837	11,274	[60] 3,770	1,192	2,459	722	722	146	349
2,091	8,413	590	775	1,838	544	544	122	134
6,847	15,085	1,423	1,338	3,610	894	893	210	334
4,635	9,206	3,524	2,139	3,503	743	743	228	268
6,993	8,747	5,201	2,418	3,949	969	956	299	293
10,484	7,181	8,413	3,932	6,668	1,444	1,443	485	255
9,313	201	[60] 283	129	1,015	361	361	144	----------
8,180	3,000	1,579	42	763	152	152	61	----------
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51,381	63,107	16,677	11,964	23,805	5,830	5,813	1,695	1,632
EXCEPT BANKS—RETURNS WITH NO NET INCOME								
7,545	21,135	[60] 20,988	379	943	[39] 1,138	[39] 1,138	----------	129
4,450	12,842	[60] 9,396	151	535	[39] 316	[39] 316	----------	17
4,879	12,356	[60] 3,256	372	797	[39] 812	[39] 812	----------	83
5,241	7,783	[60] 2,794	130	677	[39] 564	[39] 567	----------	13
8,547	5,980	[60] 2,243	532	1,015	[39] 903	[39] 904	----------	15
17,098	9,262	[60] 1,459	406	1,366	[39] 604	[39] 623	----------	37
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47,760	69,359	[60] 40,135	1,969	5,333	[39] 4,336	[39] 4,360	----------	293
EXCEPT BANKS—RETURNS WITH NET INCOME								
1,017	8,723	1,778	3,099	5,191	896	893	219	393
3,143	14,678	4,325	2,716	6,764	1,369	1,368	341	512
10,271	33,455	14,136	7,092	17,848	3,712	3,694	982	1,438
11,726	28,581	16,003	5,582	14,468	3,531	3,529	1,035	1,394
15,774	27,978	16,746	6,220	15,673	3,357	3,353	1,069	1,280
32,442	58,493	45,651	16,452	38,075	9,685	9,635	3,756	4,011
16,828	14,330	8,350	6,248	12,200	3,039	3,039	1,286	1,357
34,399	50,028	43,266	15,404	34,356	13,751	13,751	5,975	4,809
24,996	61,251	43,131	29,687	50,620	15,174	15,174	6,337	6,852
----------	----------	----------	----------	----------	----------	----------	----------	----------
150,596	297,517	193,387	92,501	195,195	54,516	54,436	20,999	22,046
EXCEPT BANKS—RETURNS WITH NO NET INCOME								
1,200	7,377	[60] 1,784	1,705	2,600	[39] 635	[39] 636	----------	47
2,040	4,438	[60] 200	1,092	1,886	[39] 532	[39] 532	----------	35
2,932	7,144	[60] 143	692	1,869	[39] 397	[39] 397	----------	75
2,676	4,571	1,146	597	1,463	[39] 225	[39] 225	----------	28
938	2,846	300	402	884	[39] 37	[39] 37	----------	71
1,424	4,607	3,211	476	929	[39] 74	[39] 74	----------	50
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11,210	30,983	2,530	4,963	9,631	[39] 1,900	[39] 1,901	----------	306

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected asset- s and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
FINANCE: INVESTMENT TRUSTS AND INVEST								
0	493	1,417	1,304		5,585	886	9,556	1,928
50	249	1,680	2,100		11,839	1,736	17,756	2,146
100	360	4,515	6,077		43,510	4,025	59,481	4,776
250	308	6,541	10,736		85,366	5,484	109,801	8,921
500	250	8,694	14,306		140,695	9,993	174,511	12,417
1,000	383	37,681	60,333		714,517	18,142	836,312	37,685
5,000	59	18,755	8,353		384,084	7,041	419,968	15,828
10,000	54	53,752	14,530		1,046,035	15,845	1,135,203	19,150
50,000	3	3,239	416		228,203		232,035	612
100,000	6	21,202	3,534		844,287	550	876,583	5,871
Total	2,165	157,476	121,689		3,504,120	63,703	3,871,205	109,332
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
0	353	1,046	1,058		2,995	1,008	6,267	1,666
50	92	606	969		2,937	1,633	6,375	899
100	122	1,254	3,319		11,354	2,753	19,411	4,478
250	74	929	3,788		15,595	4,378	25,547	4,607
500	48	1,505	7,048		20,153	2,366	33,038	2,350
1,000	48	3,260	12,012		70,565	14,183	103,693	6,320
5,000	5	94	881		27,087	6,266	34,358	1,076
10,000	8	1,137	11,817		174,024	521	195,337	48,881
50,000								
100,000								
Total	750	9,830	40,891		324,710	33,107	424,027	70,276
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING								
0	167	508	474	5	2,154	560	3,851	799
50	104	757	822	23	4,772	1,138	7,593	531
100	225	2,428	3,988	275	24,849	5,007	37,050	3,031
250	185	3,324	7,007	13	50,346	7,653	69,074	5,032
500	204	6,617	15,317	69	110,902	12,309	147,365	7,604
1,000	359	45,719	58,470	657	657,590	59,809	831,199	40,102
5,000	49	11,867	28,669	167	279,348	20,052	340,597	6,747
10,000	71	56,513	98,606	355	1,234,559	34,231	1,438,839	57,751
50,000	8	7,189	84,108		441,371	18,441	563,368	8,650
100,000	10	92,411	35,136	710	2,813,674	41,054	3,007,608	18,687
Total	1,382	227,332	332,597	2,274	5,619,565	200,253	6,446,544	148,934
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING								
0	102	268	327	28	1,119	490	2,320	3,251
50	63	250	530	80	2,747	709	4,475	904
100	69	930	1,771	20	6,463	1,999	11,574	2,019
250	70	983	3,227	9	16,422	3,378	24,747	2,020
500	66	1,381	3,960	3	34,341	5,956	46,905	5,833
1,000	93	9,078	25,848	46	135,603	20,029	193,482	23,852
5,000	13	1,059	7,669		71,200	4,129	84,162	7,921
10,000	17	10,524	32,859		299,614	16,294	364,290	38,936
50,000	1	540	12		86,279	17	86,848	25
100,000	1	30			123,143		123,172	60,693
Total	495	25,041	76,203	186	776,930	52,999	941,975	145,453

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
MENT COMPANIES [11]—RETURNS WITH NET INCOME								
612	11,789	[60] 5,358	----------	3,011	2,456	2,456	261	2,125
1,244	14,267	[60] 395	----------	1,748	1,326	1,325	127	2,207
2,729	41,692	9,331	----------	5,697	4,416	4,401	505	3,155
8,878	59,687	29,654	----------	7,945	6,056	6,003	632	4,650
5,583	143,365	6,230	----------	11,706	8,921	8,790	805	7,307
51,339	403,872	305,081	----------	57,725	46,768	46,398	3,374	39,768
11,757	168,764	195,636	----------	27,110	22,502	22,322	1,288	19,080
80,771	325,952	634,436	----------	78,398	67,468	67,176	2,104	59,847
21,360	55,452	154,110	----------	13,117	11,980	11,980	343	10,823
380,681	256,792	203,258	----------	45,317	18,139	18,133	636	12,933
564,953	1,481,631	1,531,983	----------	251,775	190,032	188,984	10,074	161,896
COMPANIES [11]—RETURNS WITH NO NET INCOME								
1,182	11,426	[60] 8,717	----------	246	[39] 335	[39] 335	----------	514
1,169	5,017	[60] 1,128	----------	135	[39] 2,414	[39] 2,415	----------	100
3,568	21,927	[60] 14,670	----------	468	[39] 777	[39] 779	----------	143
6,787	21,479	[60] 8,419	----------	520	[39] 381	[39] 383	----------	168
10,281	22,391	[60] 4,036	----------	460	[39] 507	[39] 533	----------	228
37,959	44,496	11,240	----------	1,907	[39] 593	[39] 848	----------	212
5,958	24,681	2,617	----------	344	[39] 66	[39] 66	----------	----------
50,630	68,477	2,252	----------	223	[39] 924	[39] 924	----------	----------
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117,533	219,894	[60] 20,863	----------	4,302	[39] 5,996	[39] 6,282	----------	1,365
HOLDING COMPANIES [12] [13]—RETURNS WITH NET INCOME								
347	2,827	[60] 280	84	1,311	1,029	1,028	68	3,371
455	4,181	2,172	77	1,096	842	841	66	949
2,164	22,730	8,686	203	5,461	4,303	4,297	405	3,439
5,356	37,299	19,294	385	6,191	4,543	4,533	467	3,126
17,055	69,660	50,696	783	10,708	7,054	7,000	687	5,282
57,129	411,994	312,037	5,150	61,602	45,782	45,480	4,435	33,428
20,089	162,880	145,934	250	24,841	21,031	20,973	2,512	16,464
80,584	655,794	613,125	9,247	104,043	81,374	81,057	9,137	64,248
55,227	280,471	207,095	963	43,071	37,666	37,665	3,309	35,830
339,585	1,707,737	901,288	41,066	153,990	97,199	97,196	14,611	89,401
577,990	3,355,573	2,260,047	58,209	412,313	300,821	300,071	35,697	255,539
HOLDING COMPANIES [12] [13]—RETURNS WITH NO NET INCOME								
313	4,391	[60] 5,768	8	88	[39] 196	[39] 197	----------	17
619	2,661	13	4	195	[39] 75	[39] 75	----------	498
2,723	8,791	[60] 2,571	18	433	[39] 705	[39] 706	----------	161
2,891	19,592	[60] 372	49	543	[39] 558	[39] 566	----------	50
9,053	21,822	7,936	31	708	[39] 574	[39] 578	----------	84
139,371	164,976	[60] 204,999	366	33,464	[39] 6,942	[39] 6,946	----------	224
11,794	43,631	20,515	----------	2,634	[39] 703	[39] 703	----------	162
107,330	161,047	6,020	31	12,038	[39] 7,742	[39] 7,748	----------	----------
1,000	89,940	[60] 4,119	----------	123	[39] 44	[39] 44	----------	----------
----------	----------	62,479	----------	----------	([15])	([15])	----------	----------
275,093	516,851	[60] 120,865	508	10,227	[39] 17,540	[39] 17,564	----------	1,196

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
FINANCE: SECURITY AND COMMODITY-EXCHANGE								
0	300	2,279	1,621	-----	2,433	371	7,014	2,338
50	142	3,661	2,274	-----	3,785	302	10,318	4,213
100	178	6,258	6,328	-----	13,168	1,104	27,812	12,023
250	80	4,099	7,687	-----	14,531	681	28,238	14,243
500	56	5,825	8,957	-----	21,843	996	38,810	18,087
1,000	70	11,822	22,906	-----	118,843	4,751	161,290	95,124
5,000	10	4,401	4,094	-----	58,622	4,733	72,441	38,145
10,000	13	25,371	48,557	-----	186,393	18,152	307,886	176,362
50,000	3	1,971	26,111	-----	188,403	1	221,464	87,389
100,000	3	11,103	53,451	-----	395,501	62	466,363	308,005
Total	855	76,790	181,985	-----	1,003,522	31,154	1,341,637	755,929
FINANCE: SECURITY AND COMMODITY-EXCHANGE								
0	192	633	543	-----	927	340	2,647	1,428
50	44	715	644	-----	1,201	427	3,052	1,090
100	30	614	604	-----	2,547	599	4,612	2,114
250	13	612	1,214	-----	2,084	286	4,272	1,518
500	10	463	1,527	-----	3,643	260	6,433	9,813
1,000	12	1,380	3,955	-----	25,017	2,284	34,340	15,579
5,000	1	475	88	-----	6,102	-----	6,712	245
10,000	-----	-----	-----	-----	-----	-----	-----	-----
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	1	4,958	435	-----	119,442	-----	125,561	113,643
Total	303	9,850	9,010	-----	160,963	4,196	187,630	145,431
OTHER FINANCE COMPANIES—								
0	365	1,575	932	113	742	2,041	5,865	1,465
50	76	1,214	773	80	994	1,929	5,380	642
100	60	1,222	1,920	27	1,876	3,561	8,912	491
250	32	2,168	1,474	64	3,219	2,889	10,750	926
500	17	1,390	3,450	12	4,582	3,279	12,920	2,177
1,000	14	2,725	4,841	422	7,954	12,517	29,839	3,336
5,000	5	4,444	6,474	371	18,078	4,690	34,756	3,818
10,000	1	616	680	48	2,501	9,775	13,664	206
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	570	15,355	20,544	1,137	39,946	40,680	122,086	13,061
OTHER FINANCE COMPANIES—								
0	378	704	624	53	351	2,407	4,682	2,579
50	51	338	350	23	834	1,602	3,583	1,779
100	53	1,027	1,450	138	1,536	3,167	8,395	2,681
250	31	1,488	895	-----	3,389	3,920	11,247	2,627
500	18	1,116	2,153	2	2,126	6,397	12,436	1,015
1,000	24	1,691	3,772	-----	27,712	17,969	52,539	2,621
5,000	4	1,681	3,055	-----	18,527	1,319	25,420	236
10,000	3	1,801	14,427	-----	43,955	1,967	65,185	31,886
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	562	9,846	26,726	216	98,431	38,747	183,487	45,423

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [58]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [3]
BROKERS AND DEALERS—RETURNS WITH NET INCOME								
331	3,776	38	10,463	12,892	936	934	214	105
398	2,694	2,137	3,695	6,869	1,139	1,133	326	151
1,869	9,061	3,354	7,376	12,959	2,406	2,393	595	458
2,482	6,639	2,990	4,178	9,297	1,697	1,614	404	308
3,782	7,176	6,605	4,384	11,284	2,720	2,580	817	595
13,814	19,451	27,947	7,602	25,666	7,127	6,518	1,739	1,051
12,062	8,782	11,617	2,000	6,534	1,958	1,876	603	618
47,841	15,563	42,914	7,985	22,548	6,684	6,603	1,639	942
113,506	7,340	3,473	1,418	5,418	2,121	1,417	410	22
110,883	8,500	16,356	398	11,750	4,792	4,594	1,179	1,872
306,968	88,982	117,431	49,498	125,218	31,581	29,663	7,926	6,121
BROKERS AND DEALERS—RETURNS WITH NO NET INCOME								
597	1,978	[60] 1,776	914	1,494	[39] 275	[39] 276	----------	1
424	1,635	[60] 903	656	947	[39] 111	[39] 115	----------	1
56	2,911	[60] 631	358	683	[39] 173	[39] 174	----------	3
290	1,648	737	953	1,523	[39] 192	[39] 201	----------	15
514	1,089	[60] 7,930	207	650	[39] 218	[39] 249	----------	1
4,803	7,346	5,957	1,233	2,600	[39] 226	[39] 473	----------	33
2,945	3,000	398	----------	458	100	[39] 26	----------	----------
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----------	10,000	1,918	80	3,042	434	[39] 125	----------	----------
9,629	29,607	[60] 2,230	4,400	11,397	[39] 662	[39] 1,639	----------	54
RETURNS WITH NET INCOME								
465	5,285	[60] 2,128	980	5,141	2,043	2,017	589	972
2,481	3,403	[60] 1,838	911	3,577	2,037	1,987	724	793
253	4,240	2,838	434	3,767	2,366	2,364	1,038	981
503	5,608	2,588	1,290	6,316	2,641	2,641	1,201	1,339
79	6,794	2,567	2,004	4,866	1,867	1,866	886	608
577	10,323	13,482	671	6,793	3,306	3,306	1,307	1,473
981	9,772	14,818	8,740	17,272	4,757	4,757	1,962	696
----------	10,000	2,625	341	3,469	1,799	1,799	795	720
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5,340	55,424	34,953	15,371	51,200	20,816	20,737	8,502	7,582
RETURNS WITH NO NET INCOME								
2,275	8,490	[60] 9,446	407	1,393	[39] 959	[39] 959	----------	50
1,692	5,461	[60] 9,045	134	475	[39] 1,662	[39] 1,662	----------	3
2,286	6,250	[60] 5,668	244	579	[39] 1,151	[39] 1,151	----------	232
4,271	13,253	[60] 11,241	62	573	[39] 2,248	[39] 2,249	----------	23
2,384	10,417	[60] 4,721	6	368	[39] 1,108	[39] 1,108	----------	----------
6,174	20,757	11,187	156	1,245	[39] 2,898	[39] 2,912	----------	872
14,688	37	10,443	----------	1,809	[39] 803	[39] 803	----------	2,735
----------	[15]	13,515	6	3,151	[39] 6,814	[39] 6,814	----------	----------
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33,771	64,664	[60] 4,978	1,015	9,592	[39] 17,644	[39] 17,658	----------	3,915

TABLE 6.—*Corporation returns with balance sheets,[1] 1944, by total assets classes, and come: [4] Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
FINANCE NOT ALLOCABLE—								
0	791	3,006	5,816	112	3,915	1,190	14,588	9,452
50	215	2,277	6,064	431	4,706	1,329	15,303	2,345
100	242	4,256	15,109	129	13,205	3,198	37,338	11,563
250	88	2,959	13,359	2	10,533	1,555	29,575	5,093
500	49	3,688	10,440	62	14,263	3,784	34,240	5,240
1,000	38	4,939	16,229	10	43,483	7,987	77,483	20,954
5,000	3	11,831	865	----	4,722	350	17,815	5,968
10,000	2	1,353	9,052	----	19,276	114	30,625	15,365
50,000	----	----	----	----	----	----	----	----
100,000	1	23,530	1,903	----	115,051	5,821	147,030	94,593
Total	1,429	57,838	78,837	746	229,154	25,328	403,997	170,572
FINANCE NOT ALLOCABLE—								
0	992	3,107	4,781	147	3,577	2,576	14,886	25,362
50	208	1,944	4,300	272	5,281	2,064	15,029	3,795
100	187	4,246	7,841	136	11,348	4,496	29,234	4,728
250	68	1,452	6,547	7	10,316	4,792	23,926	5,258
500	41	2,335	12,625	----	7,722	2,761	26,719	4,667
1,000	28	2,004	9,339	52	26,350	10,445	48,974	5,053
5,000	1	1,033	4,730	----	----	----	5,763	1,106
10,000	4	3,588	42,527	----	28,869	10,070	86,053	18,777
50,000	----	----	----	----	----	----	----	----
100,000	----	----	----	----	----	----	----	----
Total	1,529	19,710	92,691	615	93,463	37,203	250,584	68,747
TOTAL INSURANCE CARRIERS,[14] AGENTS,								
0	2,425	11,425	17,952	----	5,143	7,706	45,995	21,272
50	570	8,725	14,522	----	7,300	5,837	39,798	16,120
100	533	17,322	24,847	----	27,401	9,165	85,136	27,745
250	266	20,072	13,798	----	47,892	6,678	94,930	17,126
500	206	21,355	11,955	----	88,345	10,869	142,372	14,743
1,000	438	121,786	30,811	----	786,514	42,907	1,058,380	37,308
5,000	126	86,970	3,849	----	707,811	16,048	879,280	5,679
10,000	191	279,303	24,695	----	3,571,397	98,450	4,252,497	30,510
50,000	36	138,581	----	----	2,058,875	23,678	2,454,603	----
100,000	49	725,338	----	----	36,898,260	209,383	39,057,737	----
Total	4,840	1,430,878	142,429	----	44,198,938	430,720	48,110,729	170,504
TOTAL INSURANCE CARRIERS,[14] AGENTS,								
0	1,308	3,521	6,981	----	1,392	3,388	16,829	9,781
50	118	1,198	3,308	----	1,486	1,500	8,254	3,947
100	82	2,328	3,841	----	3,349	1,772	12,540	5,698
250	43	2,682	2,008	----	8,527	908	15,103	2,521
500	29	3,809	1,011	----	11,897	1,111	19,786	1,186
1,000	61	16,282	2,147	----	109,868	3,816	142,958	2,710
5,000	27	22,754	----	----	152,362	9,060	201,094	----
10,000	11	18,341	----	----	205,124	2,074	248,045	----
50,000	1	3,681	----	----	51,265	3,038	60,425	----
100,000	----	----	----	----	----	----	----	----
Total	1,680	74,597	19,296	----	545,270	26,667	725,034	25,843

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [5]
RETURNS WITH NET INCOME								
2,733	18,165	[60] 16,720	1,145	2,420	781	779	176	730
764	9,688	1,409	597	1,482	557	555	131	352
3,006	20,303	162	704	2,971	1,348	1,344	300	577
3,902	27,640	[60] 8,782	3,756	5,287	1,041	1,036	269	1,119
3,918	16,835	4,394	5,021	6,778	1,601	1,584	632	433
14,669	19,620	15,864	1,457	5,038	2,241	2,203	566	927
1,194	6,193	4,450	----------	882	693	693	262	256
5,000	7,994	761	503	2,103	138	138	54	50
308	7,583	21,687	4,648	7,771	2,236	1,727	497	569
35,494	134,022	23,225	17,831	34,732	10,637	10,058	2,887	5,013
RETURNS WITH NO NET INCOME								
26,264	43,863	[60] 83,583	452	1,068	[39] 1,869	[39] 1,896	----------	1,025
3,450	13,523	[60] 7,385	107	448	[39] 1,663	[39] 1,663	----------	237
13,812	28,449	[60] 20,691	109	611	[39] 1,409	[39] 1,414	----------	755
16,519	30,151	[60] 43,023	47	371	[39] 1,161	[39] 1,161	----------	75
7,621	19,324	[60] 10,863	90	334	[39] 1,323	[39] 1,323	----------	7
6,192	27,138	7,715	93	646	[39] 4,316	[39] 4,416	----------	2,400
4,624	10	----------	----------	99	----------	----------	----------	----------
36,388	26,391	3,619	65	1,034	7	[39] 6	----------	----------
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114,870	188,848	[60] 154,212	964	4,610	[39] 11,733	[39] 11,879	----------	4,499
ETC.—RETURNS WITH NET INCOME								
1,198	14,519	6,068	39,043	41,737	4,396	4,391	1,122	924
896	9,982	8,555	23,022	25,447	3,371	3,365	1,011	901
1,804	17,026	22,400	37,479	40,362	5,355	5,294	1,727	1,484
1,329	14,345	30,775	26,989	29,208	5,763	5,620	2,327	1,800
1,737	19,354	53,438	25,284	28,749	6,801	6,545	2,832	1,904
6,136	120,247	318,376	165,310	196,758	37,991	35,505	11,159	10,975
----------	63,706	222,040	158,710	185,860	28,535	26,466	6,237	6,935
1,350	203,164	846,952	668,682	804,667	146,029	137,559	27,630	37,839
----------	100,397	381,503	422,920	496,641	80,244	73,822	14,679	23,037
----------	179,995	2,101,312	345,737	1,619,825	1,139,330	1,096,308	41,077	33,130
14,449	742,734	3,991,417	1,913,176	3,469,255	1,457,815	1,394,874	109,801	118,929
ETC.—RETURNS WITH NO NET INCOME								
1,363	6,917	[60] 3,196	14,437	15,630	[39] 1,055	[39] 1,057	----------	43
472	2,682	[60] 676	3,671	4,212	[39] 230	[39] 233	----------	6
633	3,839	[60] 2,033	4,552	4,902	[39] 914	[39] 915	----------	37
78	4,001	[60] 13,433	7,189	7,565	[39] 989	[39] 1,011	----------	682
1,351	4,441	[60] 1,519	4,271	4,754	[39] 1,152	[39] 1,202	----------	125
1,939	26,033	16,949	45,519	49,389	[39] 3,213	[39] 3,570	----------	806
----------	15,200	[60] 81,914	72,516	79,198	[39] 6,632	[39] 6,991	----------	870
----------	14,850	13,882	90,700	97,788	[39] 6,893	[39] 7,197	----------	2,300
----------	5,000	21,485	19,151	20,469	[39] 1,148	[39] 1,477	----------	1,000
----------	----------	----------	----------	----------	----------	----------	----------	----------
5,836	82,962	[60] 50,454	262,006	283,907	[39] 22,225	[39] 23,653	----------	5,869

TABLE 6.—*Corporation returns with balance sheets,[1] 1944, by total assets classes, and come: [4] Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					INSURANCE CARRIERS [14]—			
0	95	550			1,091	82	1,991	
50	55	1,002			2,183	321	4,031	
100	164	5,374			17,905	1,484	27,673	
250	170	11,740			41,193	3,267	61,450	
500	161	16,174			79,843	6,907	111,285	
1,000	396	104,790			775,769	32,710	988,186	
5,000	124	81,633			707,133	15,952	865,273	
10,000	188	268,263			3,545,869	93,294	4,185,818	
50,000	36	138,581			2,058,875	23,678	2,454,603	
100,000	49	725,338			36,898,260	209,383	39,057,737	
Total	1,438	1,353,445			44,128,121	387,077	47,758,046	
					INSURANCE CARRIERS [14]—			
0	55	351			308	87	906	
50	17	324			632	85	1,200	
100	22	1,015			1,769	283	3,815	
250	31	2,226			7,245	765	11,188	
500	25	3,532			11,672	730	17,228	
1,000	56	15,090			106,997	3,654	135,972	
5,000	27	22,754			152,362	9,060	201,094	
10,000	11	18,341			205,124	2,074	248,045	
50,000	1	3,681			51,265	3,038	60,425	
100,000								
Total	245	67,314			537,375	19,776	679,872	
					INSURANCE AGENTS, BROKERS,			
0	2,330	10,875	17,952		4,052	7,624	44,003	21,272
50	515	7,723	14,522		5,117	5,516	35,768	16,120
100	369	11,948	24,847		9,496	7,681	57,463	27,745
250	96	8,332	13,798		6,699	3,411	33,481	17,126
500	45	5,181	11,955		8,502	3,962	31,087	14,743
1,000	42	16,996	30,811		10,744	10,198	70,195	37,308
5,000	2	5,338	3,849		678	95	14,008	5,679
10,000	3	11,040	24,695		25,529	5,156	66,679	30,510
50,000								
100,000								
Total	3,402	77,432	142,429		70,817	43,643	352,683	170,504
					INSURANCE AGENTS, BROKERS, ETC.—			
0	1,253	3,170	6,981		1,084	3,302	15,923	9,781
50	101	874	3,308		854	1,415	7,655	3,947
100	60	1,313	3,841		1,580	1,489	8,725	5,698
250	12	456	2,008		1,283	143	3,915	2,521
500	4	277	1,011		224	381	2,558	1,186
1,000	5	1,192	2,147		2,871	162	6,986	2,710
5,000								
10,000								
50,000								
100,000								
Total	1,435	7,283	19,296		7,896	6,891	45,162	25,843

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
----------	378	839	998	1,046	119	114	27	23
----------	679	1,245	963	1,232	184	179	48	21
----------	4,520	10,185	3,089	3,898	913	866	274	226
----------	9,033	23,083	6,712	8,300	2,384	2,242	807	626
----------	13,939	46,575	9,237	12,214	4,060	3,805	1,510	1,094
----------	110,936	305,295	130,793	160,970	32,061	29,578	8,319	8,575
----------	63,601	220,672	154,824	181,924	27,610	25,541	5,644	6,662
----------	180,258	839,182	651,358	784,238	139,771	131,305	25,648	32,578
----------	100,397	381,503	422,920	496,641	80,244	73,822	14,679	23,037
----------	179,995	2,101,312	345,737	1,619,825	1,139,330	1,096,308	41,077	33,130
----------	663,737	3,929,892	1,726,630	3,270,289	1,426,676	1,363,760	98,033	105,972
RETURNS WITH NO NET INCOME								
----------	281	[60] 102	801	834	[39] 107	[39] 109	----------	----------
----------	517	[60] 753	119	141	[39] 26	[39] 29	----------	1
----------	1,455	[60] 1,543	1,241	1,318	[39] 663	[39] 665	----------	16
----------	2,973	[60] 13,618	4,600	4,941	[39] 927	[39] 948	----------	679
----------	4,350	[60] 1,282	3,374	3,834	[39] 1,015	[39] 1,066	----------	122
----------	24,806	18,197	40,822	44,551	[39] 2,977	[39] 3,333	----------	806
----------	15,200	[60] 81,914	72,516	79,198	[39] 6,632	[39] 6,991	----------	870
----------	14,850	13,882	90,700	97,788	[39] 6,893	[39] 7,197	----------	2,300
----------	5,000	21,485	19,151	20,469	[39] 1,148	[39] 1,477	----------	1,000
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	69,432	[60] 45,648	233,324	253,075	[39] 20,388	[39] 21,815	----------	5,794
ETC.—RETURNS WITH NET INCOME								
1,198	14,141	5,229	38,045	40,692	4,277	4,277	1,095	900
896	9,302	7,310	22,060	24,215	3,186	3,186	963	880
1,804	12,506	12,215	34,390	36,464	4,442	4,428	1,453	1,259
1,329	5,312	7,692	20,277	20,908	3,379	3,377	1,520	1,175
1,737	5,414	6,863	16,047	16,535	2,741	2,740	1,322	810
6,136	9,311	13,081	34,517	35,789	5,930	5,927	2,840	2,400
----------	105	1,367	3,886	3,936	925	925	593	273
1,350	22,906	7,770	17,324	20,429	6,257	6,254	1,982	5,261
----------	----------	----------	----------	----------	----------	----------	----------	----------
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14,449	78,997	61,526	186,546	198,966	31,139	31,114	11,768	12,957
RETURNS WITH NO NET INCOME								
1,363	6,636	[60] 3,093	13,636	14,796	[39] 947	[39] 948	----------	43
472	2,165	77	3,553	4,071	[39] 204	[39] 204	----------	5
633	2,384	[60] 490	3,311	3,584	[39] 251	[39] 251	----------	21
78	1,029	185	2,590	2,623	[39] 62	[39] 62	----------	3
1,351	91	[60] 237	897	920	[39] 136	[39] 136	----------	3
1,939	1,227	[60] 1,248	4,697	4,838	[39] 236	[39] 237	----------	----------
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5,836	13,531	[60] 4,806	28,682	30,832	[39] 1,837	[39] 1,838	----------	75

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					REAL ESTATE, INCLUDING LESSORS OF			
0	16,819	38,745	31,569	1,444	26,165	296,490	406,503	68,349
50	9,145	36,678	39,574	2,168	42,910	521,459	656,447	74,667
100	10,186	65,323	84,597	4,411	116,314	1,316,813	1,618,550	160,529
250	4,046	50,716	77,500	534	170,488	1,079,280	1,400,440	104,037
500	1,881	51,395	77,751	435	198,049	940,110	1,289,636	96,706
1,000	1,151	83,477	125,930	2,119	399,452	1,601,903	2,254,772	134,468
5,000	98	22,430	29,214	240	128,281	470,651	663,841	35,137
10,000	41	28,027	21,101	838	134,143	546,427	743,328	31,866
50,000	2	5,632	16,335	102	38,772	80,512	144,358	10,246
100,000								
Total	43,369	382,422	503,570	12,291	1,254,574	6,853,645	9,177,876	716,005
					REAL ESTATE, INCLUDING LESSORS OF			
0	15,432	18,540	20,153	1,646	17,260	256,689	323,275	89,264
50	5,123	11,845	17,254	1,598	21,179	302,457	363,314	60,843
100	4,478	19,026	38,119	3,311	53,563	571,109	699,059	94,423
250	1,649	14,157	36,977	372	74,717	430,698	568,710	70,434
500	815	14,799	33,674	35	75,500	423,495	559,519	60,447
1,000	568	28,796	43,099	1,920	142,014	842,090	1,086,026	103,760
5,000	46	7,988	12,084	20	28,263	243,939	298,648	11,413
10,000	21	15,711	7,102	92	97,351	201,114	325,761	38,320
50,000								
100,000	1	27,860	30,182		112,437	21	170,595	61
Total	28,133	158,722	238,644	8,994	622,285	3,271,611	4,394,908	528,965
					LESSORS OF REAL PROPERTY, EXCEPT			
0	1,299	3,506	2,063	182	1,779	18,218	26,806	4,527
50	447	2,934	1,845	131	2,501	22,894	31,721	2,394
100	500	5,899	4,915	201	9,007	55,245	77,974	5,876
250	248	4,929	4,898	70	11,282	63,985	87,138	6,843
500	145	4,726	4,331	293	20,658	67,794	99,625	4,567
1,000	168	15,175	16,625	930	39,731	267,772	350,041	12,710
5,000	44	6,346	9,554	356	26,917	254,869	308,820	9,335
10,000	39	7,123	7,585	2,372	65,674	609,424	716,568	5,380
50,000	9	5,149	3,884	476	20,112	543,064	593,385	6,491
100,000	4	3,767	2,291	8	107,678	589,939	705,915	363
Total	2,903	59,554	57,991	5,017	305,339	2,493,206	2,997,994	58,487
					LESSORS OF REAL PROPERTY, EXCEPT			
0	1,367	1,533	1,942	145	907	18,846	24,220	8,136
50	320	856	1,393	318	1,443	18,040	22,838	5,042
100	286	1,825	2,839	239	4,471	33,991	46,051	9,663
250	146	1,460	3,576	115	4,738	38,840	50,452	9,702
500	102	3,264	4,126	16	7,203	52,965	70,854	8,032
1,000	95	1,604	4,791	319	14,840	172,942	202,522	13,194
5,000	26	2,503	3,102	261	11,676	150,430	173,135	7,602
10,000	12	208	11,912	1	7,525	201,055	225,513	13,505
50,000	5	1,450	259		17,127	318,814	358,138	250
100,000	1	3,347			23,422	127,924	154,936	
Total	2,360	18,051	33,941	1,413	93,351	1,133,847	1,328,659	75,126

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
BUILDINGS—RETURNS WITH NET INCOME								
141,642	168,462	264	44,050	148,391	30,678	30,660	7,280	5,972
287,660	205,585	56,023	32,521	141,006	29,465	29,444	7,626	5,378
837,544	406,904	139,875	61,185	293,011	56,914	56,901	15,248	11,286
736,416	338,320	167,412	151,102	236,054	47,392	47,245	14,441	10,775
591,506	335,162	210,025	128,141	202,899	45,751	45,650	14,996	11,854
955,672	655,782	405,742	214,170	314,598	71,522	71,279	26,095	21,208
270,766	206,495	135,011	53,115	79,530	20,149	20,006	8,099	5,594
409,080	127,215	123,432	74,239	107,282	15,203	15,114	4,807	3,203
102,366	76,601	[60] 45,973	24,026	27,000	2,926	2,925	610	----------
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4,332,652	2,520,527	1,191,813	782,548	1,549,770	320,000	319,223	99,202	75,270
BUILDINGS—RETURNS WITH NO NET INCOME								
159,225	185,130	[60] 143,771	19,130	72,914	[39] 29,577	[39] 29,580	----------	3,674
200,955	136,168	[60] 60,970	8,021	47,320	[39] 11,586	[39] 11,601	----------	1,098
411,474	219,794	[60] 76,531	14,580	81,831	[39] 17,889	[39] 17,893	----------	1,551
351,295	161,438	[60] 56,307	38,923	58,130	[39] 14,697	[39] 14,719	----------	816
326,209	159,655	[60] 36,137	42,670	58,210	[39] 15,847	[39] 15,881	----------	991
601,782	285,886	[60] 4,893	74,411	95,185	[39] 21,851	[39] 21,883	----------	977
177,518	67,586	29,300	22,332	31,295	[39] 6,144	[39] 6,152	----------	594
148,316	71,865	46,795	21,142	28,252	[39] 5,263	[39] 5,269	----------	188
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	3,560	32,215	1,674	3,404	[39] 879	[39] 888	----------	211
2,376,771	1,291,081	[60] 270,299	242,881	476,540	[39] 123,733	[39] 123,867	----------	10,101
BUILDINGS—RETURNS WITH NET INCOME								
2,855	31,461	[60] 14,519	125	6,333	3,179	3,179	852	1,843
3,171	24,885	[60] 770	57	4,873	2,339	2,336	676	1,087
9,106	58,354	[60] 573	103	11,774	5,842	5,833	1,904	2,909
8,732	56,437	7,833	35	11,050	6,009	5,998	2,235	3,895
12,523	55,009	22,189	161	13,347	6,756	6,745	2,599	4,058
82,717	156,597	78,382	1,460	38,179	18,648	18,613	8,010	11,389
51,885	181,994	56,478	502	24,152	11,570	11,566	4,797	7,610
345,194	249,417	64,046	3,281	47,403	22,902	22,870	10,884	12,232
334,503	156,601	65,416	----------	41,763	14,583	14,575	6,936	10,748
349,028	229,874	120,073	----------	25,195	13,811	13,811	6,647	9,399
1,199,714	1,200,630	398,554	5,723	224,069	105,638	105,525	45,542	65,169
BUILDINGS—RETURNS WITH NO NET INCOME								
7,397	35,124	[60] 29,233	43	1,553	[39] 2,449	[39] 2,450	----------	155
3,991	20,520	[60] 9,134	34	737	[39] 593	[39] 593	----------	99
11,854	39,559	[60] 19,275	10	1,509	[39] 2,313	[39] 2,314	----------	110
18,063	32,706	[60] 17,818	53	1,798	[39] 2,515	[39] 2,517	----------	82
28,634	45,841	[60] 20,934	174	3,021	[39] 1,965	[39] 1,966	----------	315
84,017	92,577	[60] 11,865	----------	3,386	[39] 2,062	[39] 2,062	----------	30
110,454	59,440	[60] 55,410	----------	4,557	[39] 7,114	[39] 7,115	----------	52
117,163	74,527	[60] 6,175	----------	3,038	[39] 1,450	[39] 1,450	----------	1
282,918	51,056	15,776	----------	9,376	[39] 97	[39] 97	----------	[15]
40,342	18,736	95,644	----------	1,561	[39] 51	[39] 51	----------	33
704,832	470,086	[60] 58,423	314	30,535	[39] 20,608	[39] 20,615	----------	878

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
					CONSTRUCTION—RETURNS			
0	3,581	16,755	26,541	9,724	4,464	12,673	72,974	20,024
50	1,133	17,479	27,257	8,877	7,934	15,561	80,751	16,832
100	1,105	33,906	58,951	17,059	23,712	32,568	173,938	36,161
250	426	28,354	53,460	12,977	22,269	24,019	148,374	30,264
500	208	24,309	50,756	11,057	32,740	20,349	145,243	25,716
1,000	186	55,206	125,690	29,047	87,203	43,798	358,389	71,147
5,000	23	18,260	54,793	11,696	36,993	27,542	156,464	20,094
10,000	10	20,145	52,991	22,459	40,952	29,433	178,416	35,687
50,000								
100,000								
Total	6,672	214,414	450,439	122,896	256,267	205,943	1,314,548	255,924
					CONSTRUCTION—RETURNS			
0	2,586	6,407	11,476	3,589	2,705	9,379	35,560	16,899
50	423	4,887	10,406	2,450	3,112	8,323	30,557	9,840
100	385	8,829	19,756	4,681	9,238	14,292	60,405	18,328
250	136	6,693	18,071	3,283	8,313	8,555	47,893	13,830
500	86	7,379	20,491	3,167	9,600	12,986	57,826	15,121
1,000	35	9,362	18,372	6,334	15,199	12,360	64,278	10,857
5,000	3	4,850	5,606	339	3,337	2,552	17,681	3,915
10,000								
50,000								
100,000								
Total	3,654	48,408	104,179	23,844	51,504	68,447	314,200	88,789
					TOTAL AGRICULTURE, FORESTRY, AND			
0	1,260	4,947	3,863	2,791	1,526	15,744	29,722	5,697
50	618	5,722	5,350	5,410	2,767	23,617	44,281	7,619
100	749	14,618	11,538	14,665	10,635	61,918	117,388	13,637
250	348	12,416	11,445	19,075	16,509	57,110	120,767	13,292
500	230	14,434	14,395	21,209	26,356	80,331	160,307	14,082
1,000	161	22,743	24,346	41,655	65,510	156,898	321,567	43,973
5,000	12	9,288	7,561	12,062	20,174	33,114	84,460	7,694
10,000	6	7,576	9,540	12,903	2,628	63,094	96,946	45,820
50,000								
100,000	1	14,470	65,152	8,072	71,062	56,118	218,584	13,810
Total	3,385	106,213	153,190	137,843	217,166	547,945	1,194,023	165,623
					TOTAL AGRICULTURE, FORESTRY, AND			
0	1,084	1,836	2,277	2,165	743	12,949	20,919	9,986
50	292	1,244	1,852	2,731	1,116	12,576	20,377	6,225
100	280	2,262	3,770	6,069	2,656	26,024	42,661	10,353
250	90	1,234	3,648	3,027	4,109	18,157	31,317	6,868
500	58	1,898	2,669	2,755	4,281	25,268	38,391	7,194
1,000	32	2,198	4,957	4,287	9,266	34,209	55,700	6,875
5,000	2	73	1,714	911	5,284	5,691	13,907	2,020
10,000	1	106	10		17,399	878	18,428	249
50,000								
100,000								
Total	1,839	10,850	20,897	21,945	44,854	135,751	241,700	49,771

For footnotes, see pp. 335–337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [59]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
WITH NET INCOME								
5,076	31,035	9,469	232,923	235,180	10,775	10,774	2,684	607
5,179	28,144	22,695	195,189	198,226	10,222	10,219	3,396	813
10,474	48,465	57,672	385,561	392,214	22,106	22,093	9,478	2,103
6,178	33,023	52,097	306,608	313,378	19,359	19,338	10,317	1,913
7,199	31,075	54,408	308,291	313,913	18,755	18,728	10,643	1,441
18,937	57,825	125,769	620,076	639,123	47,623	47,520	27,900	7,419
9,919	28,331	56,433	198,713	206,666	16,125	16,082	8,492	4,662
3,928	34,232	71,309	348,828	353,969	24,986	24,949	15,743	4,531
66,890	292,130	449,851	2,596,188	2,652,669	169,951	169,703	88,653	23,489
WITH NO NET INCOME								
6,042	25,375	[60] 17,013	86,971	88,309	[39] 6,173	[39] 6,173		117
4,669	13,471	[60] 345	52,246	53,539	[39] 3,734	[39] 3,734		48
8,176	22,908	5,808	91,906	94,320	[39] 8,084	[39] 8,085		136
3,236	13,719	10,662	73,932	75,791	[39] 4,964	[39] 4,978		291
5,018	13,668	16,209	60,767	62,414	[39] 4,538	[39] 4,547		301
6,710	16,316	17,774	63,369	65,792	[39] 3,033	[39] 3,074		801
	3,127	8,749	11,715	12,992	[39] 961	[39] 961		47
33,850	108,584	41,843	440,905	453,157	[39] 31,487	[39] 31,553		1,742
FISHERY—RETURNS WITH NET INCOME								
3,320	19,333	[60] 421	57,574	58,886	4,331	4,331	1,117	744
4,792	22,753	6,906	48,831	50,370	5,761	5,749	1,911	607
12,489	56,361	28,522	95,248	99,459	14,000	13,996	5,831	2,224
11,161	52,776	35,946	88,784	93,018	13,643	13,640	6,810	2,060
12,624	69,935	52,409	78,094	83,982	18,953	18,949	9,813	2,736
35,175	118,365	103,049	160,611	173,648	27,380	27,260	14,523	5,086
4,493	20,553	39,699	34,573	37,044	8,370	8,350	4,627	2,219
7,521	18,840	17,340	73,569	74,609	14,709	14,709	7,063	3,590
	118,500	81,643	120,782	129,984	23,871	23,864	10,359	10,237
91,574	497,415	365,093	758,065	801,001	131,019	130,846	62,054	29,503
FISHERY—RETURNS WITH NO NET INCOME								
4,995	18,256	[60] 14,043	25,658	26,247	[39] 2,700	[39] 2,700		197
5,333	15,628	[60] 8,027	11,979	12,573	[39] 1,548	[39] 1,553		16
10,413	24,222	[60] 5,357	19,126	20,240	[39] 2,671	[39] 2,671		124
4,819	19,959	[60] 2,132	9,282	9,948	[39] 1,668	[39] 1,668		58
4,356	21,016	3,887	6,791	7,436	[39] 1,338	[39] 1,338		28
10,756	25,635	7,815	14,702	16,019	[39] 1,607	[39] 1,609		836
4,386	5,250	2,140	2,123	2,756	[39] 36	[39] 36		
4,695	3,140	7,956	93	159	[39] 107	[39] 107		
49,754	133,106	[60] 7,760	89,754	95,378	[39] 11,675	[39] 11,682		1,259

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:*[4] *Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
AGRICULTURE AND SERVICES—								
0	1,155	4,451	3,264	2,739	1,383	14,522	27,125	5,100
50	575	5,338	4,805	5,202	2,676	21,939	41,225	6,930
100	695	13,093	10,398	14,168	9,762	57,380	108,526	12,727
250	325	11,371	10,140	18,478	15,293	53,774	113,065	12,232
500	209	13,108	12,520	20,553	24,307	71,510	144,967	12,177
1,000	143	21,061	21,992	38,777	59,269	136,004	286,772	42,394
5,000	10	8,980	6,444	12,062	19,946	22,524	72,074	7,425
10,000	6	7,576	9,540	12,903	2,628	63,094	96,946	45,820
50,000								
100,000	1	14,470	65,152	8,072	71,062	56,118	218,584	13,810
Total	3,119	99,450	144,253	132,955	206,325	496,865	1,109,284	158,617
AGRICULTURE AND SERVICES—RETURNS								
0	944	1,440	1,910	2,064	675	11,307	18,161	9,227
50	268	1,129	1,755	2,588	1,056	11,467	18,771	5,739
100	259	1,979	3,530	5,853	2,575	24,062	39,756	9,321
250	78	1,001	2,695	3,024	3,641	15,363	26,859	5,523
500	49	1,796	2,615	2,755	3,896	19,219	31,790	6,487
1,000	27	1,724	2,017	3,707	7,890	29,023	45,103	4,786
5,000	2	73	1,714	911	5,284	5,691	13,907	2,020
10,000	1	106	10		17,399	878	18,428	249
50,000								
100,000								
Total	1,628	9,248	16,247	20,901	42,417	117,010	212,776	43,353
FORESTRY—RETURNS								
0	47	205	369	28	57	474	1,183	313
50	27	215	373	159	47	1,040	1,937	318
100	26	347	610	215	354	2,737	4,396	615
250	14	615	919	405	967	1,730	4,678	625
500	17	1,271	1,777	241	1,380	7,293	12,574	759
1,000	15	1,508	2,276	2,247	4,116	19,056	29,813	1,528
5,000	2	308	1,117		228	10,590	12,386	268
10,000								
50,000								
100,000								
Total	148	4,468	7,442	3,295	7,149	42,921	66,966	4,426
FORESTRY—RETURNS								
0	65	251	202	15	49	770	1,372	381
50	14	86	83	71	3	598	914	258
100	17	268	178	167	64	1,666	2,451	925
250	12	233	953	4	468	2,794	4,458	1,345
500	9	102	53	(15)	385	6,049	6,601	707
1,000	4	306	1,397		27	4,048	5,805	8
5,000								
10,000								
50,000								
100,000								
Total	121	1,246	2,867	257	995	15,925	21,601	3,624

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [60]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
RETURNS WITH NET INCOME								
3,046	17,404	[60] 40	52,945	54,036	3,899	3,899	1,006	692
4,341	20,551	7,401	46,433	47,690	5,374	5,373	1,801	579
11,817	52,550	25,847	88,956	92,487	12,805	12,801	5,317	2,059
10,767	48,444	34,472	85,562	89,288	13,036	13,032	6,642	1,740
11,619	60,514	50,042	75,956	80,939	18,125	18,121	9,630	2,670
31,545	101,843	91,853	151,692	163,352	25,630	25,510	13,718	4,514
1,070	19,140	39,105	34,465	36,316	8,112	8,092	4,627	2,219
7,521	18,840	17,340	73,569	74,609	14,709	14,709	7,063	3,590
----------	118,500	81,643	120,782	129,984	23,871	23,864	10,359	10,237
81,725	457,785	347,663	730,360	768,701	125,560	125,400	60,162	28,300
WITH NO NET INCOME								
4,308	15,968	[60] 12,713	22,523	23,002	[39] 1,935	[39] 1,935	----------	77
4,908	13,702	[60] 6,729	11,539	12,082	[39] 1,432	[39] 1,437	----------	7
10,146	22,142	[60] 4,780	18,145	19,206	[39] 2,538	[39] 2,538	----------	82
3,789	14,299	1,805	7,985	8,622	[39] 1,410	[39] 1,410	----------	58
4,060	17,616	2,072	6,629	7,230	[39] 1,197	[39] 1,197	----------	28
7,932	24,514	5,286	12,392	13,572	[39] 1,364	[39] 1,366	----------	8
4,386	5,250	2,140	2,123	2,756	[39] 36	[39] 36	----------	----------
4,695	3,140	7,956	93	159	[39] 107	[39] 107	----------	----------
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44,224	116,631	[60] 4,962	81,430	86,627	[39] 10,020	[39] 10,027	----------	261
WITH NET INCOME								
131	1,129	[60] 501	1,332	1,495	163	163	33	15
364	1,564	[60] 499	1,073	1,295	232	220	59	13
528	1,877	971	2,094	2,610	433	433	112	81
284	3,200	335	1,173	1,593	407	407	102	240
398	8,726	2,078	1,388	2,233	687	687	162	66
3,630	15,322	8,115	4,418	5,529	910	909	238	532
3,423	1,413	594	109	728	258	258	----------	----------
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8,758	33,231	11,092	11,589	15,483	3,090	3,077	706	947
WITH NO NET INCOME								
259	1,364	[60] 887	952	1,006	[39] 529	[39] 529	----------	117
263	1,304	[60] 914	260	311	[39] 47	[39] 47	----------	9
135	1,933	[60] 621	588	635	[39] 79	[39] 79	----------	42
1,030	5,660	[60] 3,936	1,298	1,327	[39] 258	[39] 258	----------	----------
296	3,400	1,815	162	206	[39] 141	[39] 141	----------	----------
2,824	1,106	1,007	47	136	[39] 203	[39] 203	----------	827
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4,807	14,767	[60] 3,535	3,306	3,622	[39] 1,256	[39] 1,256	----------	996

TABLE 6.—*Corporation returns with balance sheets,*[1] *1944, by total assets classes, and come:* [4] *Number of returns, selected ass ets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [53]	Number of returns with balance sheets [41]	Cash [42]	Notes and accounts receivable less reserve	Inventories	Investments [54]	Capital assets [44] less reserves	Total assets—Total liabilities [46]	Accounts and notes payable [55]
								FISHERY—RETURNS
0	58	291	230	24	87	748	1,415	283
50	16	168	173	50	44	639	1,119	371
100	28	1,178	530	282	520	1,801	4,466	295
250	9	430	385	192	248	1,606	3,024	435
500	4	55	98	415	668	1,528	2,766	1,146
1,000	3	174	78	631	2,125	1,837	4,983	50
5,000								
10,000								
50,000								
100,000								
Total	118	2,296	1,495	1,594	3,692	8,158	17,773	2,580
								FISHERY—RETURNS
0	75	145	165	86	19	872	1,385	378
50	10	29	14	72	57	511	692	228
100	4	14	62	49	17	296	454	106
250								
500								
1,000	1	168	1,543	580	1,349	1,137	4,792	2,082
5,000								
10,000								
50,000								
100,000								
Total	90	356	1,784	787	1,441	2,816	7,322	2,794
								NATURE OF BUSINESS NOT ALLOCABLE—
0	944	4,466	4,960	440	1,722	4,098	16,868	5,920
50	232	3,864	4,347	724	1,857	4,713	16,392	4,846
100	198	4,344	7,577	1,587	6,999	8,273	30,824	6,172
250	91	4,664	6,866	641	11,551	6,371	31,906	8,172
500	46	3,043	5,653	992	10,048	11,326	31,717	5,858
1,000	31	10,376	6,948	1,813	21,158	11,675	53,132	10,848
5,000	3	625	6,060	2,292	3,301	4,085	25,630	4,529
10,000								
50,000								
100,000								
Total	1,545	31,383	42,412	8,489	56,635	50,542	206,470	46,347
								NATURE OF BUSINESS NOT ALLOCABLE—
0	1,815	3,760	5,289	383	2,086	5,627	18,577	16,996
50	152	1,276	2,527	290	1,797	3,770	10,595	3,848
100	121	2,338	3,175	893	3,849	6,519	18,439	4,081
250	75	876	5,734	107	5,854	12,450	26,515	5,099
500	33	828	3,658	143	3,402	12,810	23,245	6,204
1,000	27	1,672	5,002	1,205	20,414	25,929	55,969	13,184
5,000	1	316	7,150				7,466	87
10,000								
50,000								
100,000								
Total	2,224	11,067	32,534	3,020	37,403	67,104	160,806	49,498

For footnotes, see pp. 335-337.

by major industrial groups,[9] for returns with net income and returns with no net income: net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable [56]	Capital stock [57]	Surplus and undivided profits [58] less deficit [50]	Gross sales [17] and gross receipts from operations [18]	Total compiled receipts [10]	Compiled net profit or net loss	Net income or deficit [4]	Total Tax [59]	Dividends paid [8]
WITH NET INCOME								
143	800	119	3,296	3,355	270	270	78	37
87	639	5	1,325	1,385	155	155	51	15
144	1,934	1,704	4,197	4,363	762	762	403	83
110	1,132	1,140	2,049	2,137	200	200	65	81
607	694	289	749	810	141	141	20	----------
----------	1,200	3,081	4,500	4,767	840	840	567	40
1,091	6,399	6,338	16,117	16,816	2,368	2,368	1,185	256
WITH NO NET INCOME								
428	924	[60] 444	2,183	2,239	[39] 237	[39] 237	----------	3
162	622	[60] 385	179	181	[39] 69	[39] 69	----------	----------
132	147	44	393	399	[39] 54	[39] 54	----------	----------
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----------	15	1,522	2,262	2,311	[39] 40	[39] 40	----------	----------
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722	1,707	737	5,018	5,129	[39] 399	[39] 399	----------	3
RETURNS WITH NET INCOME								
1,417	9,170	[60] 816	16,897	18,986	2,275	2,275	570	401
1,651	7,197	1,489	12,849	14,099	1,690	1,689	560	210
3,196	12,619	6,544	22,192	24,077	2,721	2,721	1,018	433
2,647	11,149	7,464	10,698	13,025	2,336	2,336	771	688
2,448	15,578	5,431	12,111	14,188	1,681	1,676	631	541
4,379	12,304	16,000	40,936	43,274	4,418	4,404	2,451	767
609	1,525	9,652	8,017	9,294	707	707	224	150
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16,347	69,543	45,764	123,699	136,943	15,828	15,807	6,223	3,191
RETURNS WITH NO NET INCOME								
16,064	75,004	[60] 91,736	6,168	6,914	[39] 1,989	[39] 1,989	----------	173
7,841	20,253	[60] 26,967	1,655	1,818	[39] 806	[39] 806	----------	97
4,570	20,796	[60] 12,337	3,357	3,648	[39] 836	[39] 836	----------	302
10,445	26,540	[60] 19,851	610	854	[39] 761	[39] 763	----------	83
3,446	16,709	[60] 5,154	251	557	[39] 361	[39] 361	----------	123
7,218	20,384	11,584	276	511	[39] 1,332	[39] 1,332	----------	----------
10,401	1	[60] 3,022	----------	1	[39] 47	[39] 47	----------	----------
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59,985	179,687	[60] 147,483	12,316	14,302	[39] 6,133	[39] 6,135	----------	777

TABLE 7.—*Corporation returns,[1] 1944, by net income and deficit classes, and by major industrial groups,[9] for returns with net income and returns with no net income:[4] Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
ALL INDUSTRIAL GROUPS									
0	60,378	24,693	5,139	4,976	1	8,720	75,011	19,992	7,645
1	29,574	43,451	9,553	9,217	3	9,494	14,607	20,945	2,588
2	20,853	51,719	11,779	11,340	15	11,431	7,547	18,447	3,529
3	16,091	56,067	13,015	12,499	18	10,467	4,645	16,116	1,731
4	13,761	61,821	14,721	14,108	41	9,819	3,162	14,123	4,673
5	43,619	317,576	78,624	74,862	942	52,802	7,961	56,191	6,486
10	23,286	285,580	75,707	68,190	5,274	60,697	3,218	39,235	4,115
15	13,854	239,654	71,198	54,045	15,489	48,193	1,754	30,215	3,148
20	9,392	210,052	69,174	44,903	22,951	43,149	1,082	24,175	2,125
25	21,505	757,985	319,587	159,806	155,372	155,993	2,362	81,831	9,524
50	14,138	1,000,470	522,717	201,453	315,972	197,726	1,168	81,268	8,730
100	11,342	1,772,038	1,016,219	314,009	693,390	335,141	693	106,471	11,052
250	4,919	1,725,829	1,019,160	280,400	730,742	328,705	206	69,660	4,903
500	2,817	1,967,850	1,168,018	302,362	856,765	370,288	93	63,745	15,475
1,000	2,670	5,454,440	3,245,478	816,806	2,403,239	1,108,768	50	102,426	2,512
5,000	348	2,395,884	1,367,155	376,439	984,268	581,447	2	12,106	280
10,000	357	10,758,631	5,876,703	1,608,101	4,247,282	2,635,685	2	62,315	----------
Total	288,904	27,123,741	[63] 14,884,050	[63] 4,353,620	10,431,762	5,968,526	123,563	819,260	88,517
TOTAL MINING AND QUARRYING									
0	630	247	52	50	----------	486	1,447	402	341
1	287	428	91	86	----------	399	420	605	290
2	205	520	111	109	----------	819	298	737	294
3	171	598	125	122	----------	231	184	640	88
4	156	699	145	142	----------	604	153	680	39
5	493	3,605	821	795	6	1,545	441	3,126	321
10	251	3,067	729	693	25	1,770	219	2,681	203
15	202	3,443	855	765	73	1,248	145	2,537	350
20	164	3,656	979	845	124	1,690	99	2,217	300
25	403	14,302	4,885	3,666	1,174	6,247	207	7,223	1,167
50	323	22,766	9,522	6,537	2,923	10,185	114	7,942	889
100	264	41,252	18,959	11,152	7,724	15,498	77	11,738	947
250	120	42,375	21,515	10,874	10,504	16,963	11	3,303	2,443
500	66	45,522	18,694	14,194	4,396	22,825	6	3,953	----------
1,000	55	100,386	43,560	28,049	15,418	47,742	3	3,642	----------
5,000	3	21,086	8,826	7,871	953	12,180	----------	----------	----------
10,000	3	64,850	27,659	13,116	14,543	41,373	----------	----------	----------
Total	3,796	368,801	157,527	99,066	57,864	181,804	3,824	51,427	7,673
MINING AND QUARRYING: METAL MINING									
0	21	9	2	1	----------	1	311	55	1
1	10	15	3	3	----------	11	50	71	15
2	8	18	3	3	----------	45	41	102	----------
3	10	34	4	4	----------	21	21	72	6
4	7	30	8	7	----------	147	10	44	12
5	19	143	21	21	----------	250	51	370	----------
10	10	117	24	24	----------	66	36	439	4
15	5	86	19	19	----------	----------	23	398	138
20	10	222	52	49	----------	259	21	467	129
25	27	983	307	247	57	537	33	1,178	619
50	30	2,331	777	732	24	1,302	24	1,671	398
100	27	3,740	1,715	1,232	479	2,653	16	2,595	----------
250	12	4,453	1,858	1,275	580	3,215	5	1,439	----------
500	12	8,188	2,920	2,760	160	6,648	3	1,921	----------
1,000	10	21,481	7,488	5,690	1,795	18,351	----------	----------	----------
5,000	2	15,615	6,586	5,633	953	12,180	----------	----------	----------
10,000	2	53,017	20,484	10,530	9,954	31,773	----------	----------	----------
Total	222	110,481	42,269	28,229	14,001	77,457	645	10,823	1,320

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
MINING AND QUARRYING: ANTHRACITE MINING									
0	7	4	1	1			8	2	
1	6	11	1	1			6	9	
2	3	8	2	2		(15)	3	8	
3	1	4	1	1			3	11	
4	1	5	1	1			3	14	
5	9	58	13	13		12	7	51	
10	6	79	23	13	9		7	84	
15	6	101	25	18	6	10	8	144	14
20	2	44	11	7	4		1	23	
25	16	593	179	116	61	21	8	261	
50	8	574	298	134	164	318	8	522	53
100	4	597	257	23	231	47	5	670	
250	3	1,179	831	132	689	145			
500	3	2,324	927	927		825			
1,000	4	10,101	3,523	3,519		6,222			
5,000									
10,000									
Total	79	15,682	6,092	4,908	1,164	7,600	67	1,797	66
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.									
0	85	31	6	6		27	206	81	45
1	41	62	12	11		34	72	106	
2	29	73	14	14		48	56	137	50
3	37	129	25	25		1	37	130	5
4	30	137	26	24		27	29	127	
5	110	793	176	166	2	90	88	626	7
10	63	759	179	166	9	836	40	493	1
15	55	944	238	198	36	132	34	603	
20	38	848	221	173	46	111	13	291	
25	131	4,562	1,693	1,145	544	1,171	44	1,531	245
50	113	7,919	3,720	2,167	1,541	2,000	21	1,592	49
100	104	16,580	8,289	4,123	4,146	4,844	10	1,611	279
250	55	19,410	10,550	4,843	5,700	6,054	1	275	
500	25	16,806	7,927	5,375	2,498	3,233	1	659	
1,000	15	26,476	13,608	7,694	5,910	6,340			
5,000	1	5,471	2,240	2,237		(15)			
10,000									
Total	932	101,000	48,926	28,368	20,431	24,948	652	8,263	680
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION									
0	425	165	36	35		440	631	183	290
1	185	274	61	56		332	193	276	270
2	133	346	79	77		702	132	330	230
3	93	324	70	69		187	84	291	73
4	84	373	77	76		379	70	311	23
5	232	1,707	402	393	4	964	174	1,228	234
10	121	1,475	346	337	7	782	84	1,030	142
15	100	1,696	411	384	18	953	53	920	134
20	76	1,699	461	404	55	1,191	39	866	171
25	154	5,488	1,730	1,413	292	3,868	81	2,825	286
50	122	8,349	3,182	2,394	769	5,370	49	3,412	390
100	95	15,173	6,047	4,363	1,643	6,543	29	4,334	587
250	30	10,375	4,825	2,774	1,963	4,910	5	1,588	2,443
500	22	15,843	5,844	4,336	1,467	11,614	2	1,372	
1,000	22	34,687	14,336	9,793	4,463	13,983	3	3,642	
5,000									
10,000									
Total	1,894	97,974	37,906	26,904	10,680	52,218	1,629	22,608	5,272

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:* [4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*— Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING									
0	89	37	8	8		19	193	63	2
1	44	65	14	13		9	81	116	5
2	30	70	13	13		23	57	139	14
3	30	107	24	23		21	36	126	4
4	33	150	33	32		47	36	162	5
5	119	873	202	197		228	107	761	80
10	49	612	154	150		87	46	558	32
15	35	600	158	142	13	154	23	401	64
20	37	817	228	205	19	130	23	522	
25	75	2,676	977	746	220	651	32	1,083	18
50	48	3,446	1,484	1,064	411	1,193	11	694	
100	33	5,038	2,601	1,361	1,226	1,411	16	2,331	82
250	19	6,468	3,243	1,664	1,573	2,370			
500	4	2,362	1,076	797	272	504			
1,000	4	7,641	4,605	1,354	3,251	2,845			
5,000									
10,000	1	11,834	7,175	2,586	4,589	9,600			
Total	650	42,797	21,995	10,354	11,574	19,292	661	6,957	306
MINING AND QUARRYING NOT ALLOCABLE									
0	3	1	(15)	(15)			98	19	4
1	1	2	(15)	(15)		13	18	27	
2	2	5	(15)	(15)			9	22	
3							3	10	
4	1	4	(15)	(15)		4	5	22	
5	4	30	6	6			14	91	
10	2	24	3	3			6	77	25
15	1	15	4	4			4	71	
20	1	25	6	6			2	48	
25							9	345	
50	2	147	60	46	14	3	1	51	
100	1	125	50	50			1	197	
250	1	490	208	186		268			
500									
1,000									
5,000									
10,000									
Total	19	868	339	303	14	287	170	978	29
TOTAL MANUFACTURING									
0	5,987	2,598	533	518		602	6,924	2,107	1,224
1	3,498	5,143	1,113	1,075	(15)	768	1,945	2,793	210
2	2,741	6,840	1,524	1,468	5	2,450	1,169	2,864	887
3	2,365	8,266	1,912	1,827	5	1,628	804	2,807	285
4	2,177	9,777	2,309	2,204	9	1,012	571	2,551	3,285
5	8,078	60,123	15,100	14,321	245	7,427	1,631	11,758	1,067
10	5,310	65,424	17,782	15,748	1,509	8,697	755	9,191	445
15	3,442	59,806	18,890	13,513	4,936	8,798	457	7,914	1,270
20	2,543	56,909	20,277	11,918	7,962	9,169	258	5,748	131
25	6,942	247,195	113,467	50,024	61,824	38,817	553	19,033	2,107
50	5,697	409,041	233,673	76,202	154,902	55,383	268	18,754	1,369
100	5,585	888,876	555,123	144,671	404,904	119,947	161	24,530	1,218
250	2,821	990,673	640,074	142,290	491,908	131,699	53	18,214	782
500	1,750	1,228,667	801,231	166,022	628,264	157,943	19	13,780	4,068
1,000	1,682	3,469,878	2,288,066	441,797	1,824,960	527,564	7	14,534	842
5,000	208	1,407,455	926,722	175,383	745,712	244,845			
10,000	218	6,090,848	3,753,534	940,858	2,793,855	1,512,322			
Total	61,044	15,007,518	9,391,328	2,199,838	7,120,999	2,829,070	15,575	156,579	19,189

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
MANUFACTURING: FOOD AND KINDRED PRODUCTS									
0	763	317	70	67	----------	108	779	246	246
1	404	597	133	128	----------	95	238	338	44
2	329	821	185	178	1	119	158	388	29
3	263	932	223	211	----------	192	100	347	13
4	226	1,016	242	231	----------	146	80	362	56
5	943	7,020	1,770	1,678	33	834	207	1,468	64
10	618	7,666	2,066	1,845	162	1,657	68	820	141
15	459	7,996	2,441	1,843	532	968	48	838	3
20	336	7,513	2,666	1,634	979	1,194	27	605	30
25	870	30,576	13,595	6,445	6,924	5,160	67	2,323	512
50	649	46,351	25,722	9,508	15,908	7,368	24	1,684	200
100	551	85,809	51,959	15,787	35,721	13,210	16	2,175	6
250	263	92,129	58,790	14,817	43,213	14,086	3	1,100	242
500	122	85,580	54,506	13,649	40,586	11,800	1	704	2,631
1,000	123	238,023	142,217	46,466	95,101	54,753	--------	--------	----------
5,000	21	137,711	81,796	27,093	54,529	33,064	--------	--------	----------
10,000	18	374,535	223,425	77,369	145,856	109,515	--------	--------	----------
Total	6,958	1,124,592	661,806	218,949	439,545	254,267	1,816	13,398	4,215
MANUFACTURING: BEVERAGES									
0	123	55	12	12	----------	6	155	54	11
1	80	118	27	26	----------	8	68	96	----------
2	101	252	59	56	1	22	29	72	(15)
3	75	264	67	63	1	22	22	77	(15)
4	87	394	94	91	1	58	20	92	1
5	278	2,061	517	506	1	231	61	445	72
10	214	2,671	727	662	51	571	13	165	----------
15	130	2,269	703	548	146	485	17	298	451
20	98	2,174	680	504	169	584	5	109	----------
25	270	9,635	3,961	2,359	1,552	2,121	11	383	----------
50	233	16,490	8,606	3,919	4,626	3,302	3	280	----------
100	224	35,515	20,522	7,616	12,763	7,111	4	530	----------
250	118	40,434	25,293	7,220	17,981	7,014	1	331	----------
500	81	58,333	33,921	11,832	22,042	13,357	1	673	----------
1,000	68	135,911	86,719	21,397	65,297	20,520	--------	--------	----------
5,000	5	29,699	18,234	4,769	13,409	4,161	--------	--------	----------
10,000	3	50,671	33,662	8,284	25,378	9,820	--------	--------	----------
Total	2,188	386,946	233,805	69,864	163,418	69,391	410	3,604	535
MANUFACTURING: TOBACCO MANUFACTURES									
0	15	7	1	1	----------	----------	20	5	10
1	8	12	3	3	----------	4	5	7	----------
2	6	14	4	3	----------	----------	4	11	----------
3	3	10	3	2	----------	----------	--------	--------	----------
4	5	22	4	3	----------	2	2	9	----------
5	18	133	34	32	----------	10	3	23	9
10	18	216	58	54	----------	1	2	23	2
15	7	126	36	30	5	21	--------	--------	----------
20	6	133	38	33	3	15	--------	--------	----------
25	14	524	213	145	67	36	1	26	----------
50	19	1,292	664	326	330	124	--------	--------	----------
100	13	2,008	1,101	472	615	429	--------	--------	----------
250	12	4,208	2,287	819	1,439	1,369	--------	--------	----------
500	8	5,457	3,203	1,189	2,000	835	--------	--------	----------
1,000	13	28,885	14,049	7,976	6,016	16,693	--------	--------	----------
5,000	1	9,318	5,747	1,874	3,873	2,933	--------	--------	----------
10,000	4	114,034	52,410	37,947	14,463	50,684	--------	--------	----------
Total	170	166,400	79,855	50,910	28,810	73,155	37	104	22

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
MANUFACTURING: COTTON MANUFACTURES									
0	11	3	(15)	(15)		1	11	4	
1	11	16	3	3			10	15	
2	11	28	7	7		72	4	10	
3	6	20	5	5			2	7	
4	10	46	12	11		5	6	28	
5	47	348	83	79	(15)	69	10	74	
10	29	360	97	82	15	22	6	70	
15	25	428	130	98	30	78	6	103	11
20	19	426	121	85	35	26	3	71	
25	85	3,082	1,380	711	659	362	2	80	
50	109	7,963	4,416	1,757	2,630	1,318	1	58	
100	148	24,201	14,914	4,491	10,338	3,985	3	375	100
250	118	42,300	27,403	6,790	20,546	8,448	1	457	
500	59	40,774	27,269	6,125	21,050	5,572			
1,000	47	91,053	60,445	11,551	48,737	18,335			
5,000	7	43,636	30,781	4,604	26,106	6,999			
10,000	2	23,039	16,717	1,357	15,360	1,616			
Total	744	277,723	183,781	37,759	145,507	46,908	65	1,352	111
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON									
0	140	66	13	13		2	148	42	38
1	96	142	29	29		20	50	75	
2	76	189	45	44		11	23	55	1
3	99	346	78	76		49	18	65	106
4	90	404	94	91		20	13	58	2
5	338	2,557	640	599	21	224	48	340	74
10	262	3,224	880	789	64	344	21	253	
15	199	3,479	1,085	756	301	234	18	308	31
20	129	2,879	1,051	581	447	404	7	157	5
25	413	14,795	7,002	2,936	3,973	1,557	17	574	48
50	360	26,018	14,496	5,172	9,203	3,189	5	389	4
100	393	63,606	39,874	10,778	28,803	6,583	3	468	120
250	213	73,351	47,715	10,885	36,500	8,678	3	1,021	67
500	114	77,695	50,333	11,652	38,366	8,740			
1,000	103	187,863	124,843	26,927	97,354	27,904			
5,000	2	11,770	7,692	1,899	5,773	2,460			
10,000	2	48,003	31,916	5,651	25,663	9,833			
Total	3,029	516,388	327,787	78,876	246,469	70,253	374	3,807	495
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS									
0	594	283	62	61		54	542	180	22
1	429	620	144	141		114	173	244	27
2	364	902	213	207		57	96	233	11
3	348	1,215	295	283	2	134	57	198	(15)
4	313	1,403	346	333	1	129	40	180	3
5	1,196	8,970	2,342	2,217	52	525	87	608	71
10	761	9,243	2,634	2,236	334	746	35	426	6
15	390	6,714	2,306	1,469	794	1,289	20	346	
20	242	5,377	2,191	1,032	1,129	430	9	202	1
25	606	21,454	10,986	3,597	7,247	2,451	14	445	
50	404	28,547	17,903	3,996	13,670	2,405	4	241	(15)
100	329	51,401	34,956	5,962	28,527	4,351	2	289	
250	102	34,601	23,578	4,090	19,309	3,252			
500	51	34,260	22,563	4,232	18,008	3,912			
1,000	28	51,987	36,281	6,793	27,969	8,461			
5,000									
10,000									
Total	6,157	256,976	156,800	36,648	117,044	28,310	1,079	3,593	142

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
MANUFACTURING: LEATHER AND PRODUCTS									
0	121	61	14	13	----	26	115	38	6
1	80	118	27	26	----	14	36	53	----
2	67	168	39	38	----	10	21	52	----
3	60	211	50	48	----	9	18	64	8
4	75	336	83	79	(15)	30	11	48	(15)
5	249	1,919	484	460	7	173	34	257	16
10	174	2,133	575	513	53	249	10	116	----
15	124	2,165	699	493	200	206	10	178	3
20	84	1,891	687	411	261	555	2	42	----
25	246	8,721	4,061	1,783	2,223	847	3	94	21
50	171	12,449	7,129	2,463	4,586	1,807	3	220	2
100	153	23,055	13,989	4,219	9,599	3,639	----	----	----
250	52	18,264	10,961	3,650	7,204	3,430	----	----	----
500	24	15,287	9,279	2,944	6,250	2,995	----	----	----
1,000	15	28,597	18,580	4,720	13,832	5,640	----	----	----
5,000	2	11,585	7,459	1,548	5,911	2,024	----	----	----
10,000	1	14,038	7,973	3,495	4,477	6,013	----	----	----
Total	1,698	140,996	82,089	26,904	54,604	27,666	263	1,162	56
MANUFACTURING: RUBBER PRODUCTS									
0	19	10	2	2	----	3	24	7	5
1	10	15	3	3	----	----	5	6	----
2	7	18	6	4	2	2	6	14	----
3	7	25	4	4	----	1	4	14	----
4	9	41	9	9	----	4	2	9	----
5	33	247	62	59	1	3	14	105	10
10	27	330	39	77	10	39	3	35	----
15	16	279	89	60	28	38	----	----	----
20	9	204	59	43	15	40	2	41	----
25	40	1,410	674	274	395	201	2	60	----
50	43	3,228	1,918	592	1,296	515	----	----	----
100	47	7,258	4,747	1,008	3,655	882	----	----	----
250	50	17,610	11,654	2,441	9,133	1,577	----	----	----
500	34	25,480	16,712	3,592	12,928	2,674	1	549	745
1,000	13	23,968	17,163	2,203	14,885	1,528	----	----	----
5,000	4	24,061	16,580	2,399	14,181	1,520	----	----	----
10,000	4	226,081	163,348	18,018	144,283	28,672	----	----	----
Total	372	330,265	233,120	30,788	200,813	37,700	63	839	761
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS									
0	164	67	14	13	----	12	217	69	47
1	98	145	32	31	(15)	19	79	115	24
2	75	188	39	39	----	40	52	128	9
3	62	216	45	44	----	26	42	147	25
4	59	269	63	60	(15)	30	32	144	7
5	210	1,566	389	369	6	274	108	781	324
10	144	1,771	449	423	7	243	62	776	29
15	99	1,742	495	415	69	222	34	593	89
20	97	2,187	730	485	235	355	23	505	50
25	191	6,889	2,668	1,754	387	1,427	49	1,667	133
50	170	12,361	5,833	2,840	2,956	2,576	19	1,228	445
100	142	22,693	11,978	4,551	7,366	5,060	8	1,158	----
250	73	25,741	13,771	5,464	8,264	5,330	6	2,151	14
500	37	24,586	13,376	4,630	8,724	4,599	----	----	----
1,000	22	38,470	20,955	7,807	13,027	10,086	----	----	----
5,000	1	5,293	3,272	874	2,398	398	----	----	----
10,000	1	20,274	10,754	3,479	7,275	6,000	----	----	----
Total	1,645	164,459	84,863	33,278	51,214	36,698	731	9,463	1,196

For footnotes, see pp. 335-237.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS									
0	315	154	32	31	----------	35	325	117	7
1	221	328	70	67	----------	165	125	184	20
2	144	360	71	69	----------	284	64	157	536
3	154	536	120	114	----------	90	41	142	(15)
4	116	521	124	119	----------	32	25	111	10
5	425	3,175	786	752	3	1,065	101	718	70
10	309	3,801	1,015	902	76	559	56	699	29
15	181	3,138	963	722	215	361	27	461	2
20	147	3,273	1,059	733	303	726	14	311	10
25	366	12,942	5,712	2,799	2,793	2,006	24	843	43
50	272	19,198	10,619	3,987	6,463	2,611	10	748	----------
100	193	29,443	18,321	5,265	12,773	3,458	5	771	----------
250	72	24,329	14,633	4,265	10,265	4,525	----------	----------	----------
500	29	21,168	14,352	2,556	11,540	1,981	----------	----------	----------
1,000	17	30,683	20,546	4,168	16,166	3,739	----------	----------	----------
5,000	1	5,923	3,633	1,194	2,440	1,950	----------	----------	----------
10,000	1	10,967	7,181	1,901	5,220	2,328	----------	----------	----------
Total	2,963	169,937	99,239	29,646	68,257	25,914	817	5,262	726
MANUFACTURING: PAPER AND ALLIED PRODUCTS									
0	68	28	6	6	----------	5	72	26	2
1	58	86	19	18	----------	42	24	33	(15)
2	58	144	33	32	----------	18	20	49	1
3	46	163	35	34	----------	19	18	63	2
4	54	244	61	57	1	25	6	26	94
5	219	1,616	409	389	9	311	21	157	----------
10	171	2,107	587	516	57	244	10	117	30
15	81	1,417	446	313	120	200	7	121	1
20	84	1,896	683	401	269	343	2	46	----------
25	249	8,810	3,934	1,899	1,976	1,721	8	279	8
50	231	16,926	9,576	3,413	6,054	2,459	5	386	----------
100	238	36,952	22,452	6,842	15,375	5,542	6	826	----------
250	140	47,905	30,092	7,945	21,969	6,591	3	1,136	----------
500	84	58,384	36,824	9,803	26,907	8,223	----------	----------	----------
1,000	67	140,837	89,102	23,899	64,958	27,666	----------	----------	----------
5,000	9	52,895	36,329	6,364	29,877	8,930	----------	----------	----------
10,000	3	46,301	29,229	7,561	21,667	10,711	----------	----------	----------
Total	1,860	416,711	259,816	69,494	189,242	73,049	202	3,266	137
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES									
0	1,356	571	112	108	----------	57	1,389	379	462
1	729	1,074	224	213	----------	67	261	370	3
2	523	1,300	290	275	----------	154	126	304	9
3	404	1,403	324	305	(15)	214	62	215	(15)
4	341	1,528	347	325	1	111	45	200	6
5	1,171	8,551	2,144	1,999	35	932	98	683	2
10	697	8,557	2,349	2,069	183	1,001	36	462	10
15	419	7,264	2,316	1,623	616	1,103	15	265	10
20	321	7,166	2,524	1,468	983	1,189	6	139	----------
25	685	24,274	11,303	4,769	6,321	4,463	13	420	----------
50	494	35,230	19,897	6,450	13,232	5,522	5	304	63
100	399	62,786	38,592	11,092	27,135	10,949	6	1,010	----------
250	177	60,922	38,898	9,539	29,091	10,402	1	277	----------
500	78	58,694	36,746	9,347	27,270	9,474	2	1,247	----------
1,000	99	197,428	127,198	29,300	97,113	33,287	----------	----------	----------
5,000	7	50,920	32,032	8,180	23,813	17,539	----------	----------	----------
10,000	4	49,596	31,900	7,601	24,273	9,796	----------	----------	----------
Total	7,904	577,262	347,195	94,662	250,064	106,259	2,065	6,275	565

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS									
0	662	257	54	52	----------	39	886	222	43
1	267	393	85	82	----------	35	184	263	15
2	211	523	117	113	----------	86	103	250	9
3	164	574	122	118	----------	80	71	251	11
4	135	607	139	135	(15)	140	56	248	15
5	527	3,901	956	928	8	518	135	973	92
10	354	4,419	1,162	1,076	58	692	64	761	22
15	240	4,201	1,265	984	250	629	25	426	18
20	171	3,833	1,277	825	430	697	21	476	5
25	486	17,335	7,492	3,944	3,481	3,445	52	1,763	161
50	384	27,328	14,490	6,164	8,191	4,728	28	1,934	8
100	379	61,059	35,374	12,568	22,569	12,874	8	1,055	----------
250	165	57,853	33,953	10,995	22,783	12,759	2	689	----------
500	100	70,004	42,313	13,384	28,594	15,188	----------	----------	----------
1,000	124	271,205	164,918	48,225	115,939	67,814	1	1,554	----------
5,000	12	88,419	57,381	14,090	43,091	18,406	----------	----------	----------
10,000	27	690,138	383,971	125,956	257,001	240,941	----------	----------	----------
Total	4,408	1,302,047	745,069	239,640	502,394	379,071	1,636	10,864	398
MANUFACTURING: PETROLEUM AND COAL PRODUCTS									
0	21	8	2	2	----------	3	39	9	56
1	9	13	2	2	----------	(15)	10	14	2
2	5	12	2	2	----------	(15)	10	24	----------
3	9	30	7	7	----------	3	7	25	31
4	11	48	10	10	----------	----------	3	13	3,050
5	33	241	55	53	(15)	20	15	104	4
10	19	248	56	51	5	118	6	74	----------
15	15	269	72	63	8	34	4	73	385
20	13	290	93	66	24	26	3	68	----------
25	37	1,396	538	400	131	382	7	224	30
50	27	1,861	812	539	260	258	4	254	----------
100	37	6,255	3,235	1,803	1,430	887	3	589	17
250	30	11,436	6,134	2,767	3,346	2,219	2	623	----------
500	20	14,323	8,175	3,302	4,843	1,666	1	854	----------
1,000	25	62,157	29,475	16,460	13,015	28,884	----------	----------	----------
5,000	6	40,566	17,601	12,271	5,330	17,058	----------	----------	----------
10,000	15	512,916	188,600	149,837	38,724	333,697	----------	----------	----------
Total	332	652,071	254,870	187,635	67,118	385,256	114	2,948	3,576
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS									
0	232	103	19	19	----------	50	293	103	28
1	120	177	36	34	----------	48	98	140	23
2	83	208	36	36	----------	41	86	211	10
3	82	287	61	59	----------	26	53	187	16
4	67	302	67	64	----------	58	46	207	10
5	270	1,992	475	453	1	633	130	965	69
10	133	1,638	423	387	22	404	82	985	41
15	89	1,537	417	362	49	394	52	889	6
20	78	1,777	543	415	111	512	29	646	----------
25	176	6,205	2,483	1,486	946	2,368	61	2,098	208
50	134	9,416	4,870	2,241	2,569	2,261	30	2,151	149
100	135	21,970	12,362	5,039	7,252	4,753	14	2,068	676
250	52	18,682	10,586	4,022	6,540	5,056	8	2,928	76
500	40	27,596	16,275	5,710	10,431	6,108	1	668	242
1,000	19	39,384	22,504	9,045	13,420	9,466	----------	----------	----------
5,000	5	34,860	20,419	7,066	13,353	8,159	----------	----------	----------
10,000	7	91,458	58,841	15,156	43,453	17,782	----------	----------	----------
Total	1,722	257,592	150,417	51,594	98,148	58,118	983	14,247	1,554

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:* [4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
MANUFACTURING: IRON, STEEL, AND PRODUCTS									
0	274	122	23	22	----------	57	343	110	16
1	180	269	59	57	----------	22	120	175	18
2	151	381	81	79	----------	1,371	95	233	26
3	119	420	98	95	----------	509	71	244	12
4	128	572	134	127	3	40	41	182	----------
5	481	3,597	894	843	24	556	127	903	34
10	357	4,436	1,188	1,060	97	526	59	709	45
15	275	4,799	1,528	1,067	427	1,170	46	809	33
20	180	4,070	1,538	825	673	597	25	558	7
25	647	23,188	10,800	4,424	6,230	3,461	58	2,108	233
50	629	45,615	27,492	7,327	19,862	5,109	42	2,945	94
100	731	117,289	75,269	16,476	58,095	14,062	19	2,765	35
250	377	132,385	89,194	16,038	72,078	12,960	11	3,712	170
500	280	195,856	131,957	22,076	108,490	19,882	3	2,309	349
1,000	285	601,064	412,808	61,566	346,742	72,334	5	11,500	564
5,000	46	311,215	209,434	34,022	174,040	44,733	----------	----------	----------
10,000	31	720,507	444,275	119,624	323,352	150,762	----------	----------	----------
Total	5,171	2,165,784	1,406,771	285,728	1,110,112	328,150	1,065	29,264	1,638
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS									
0	159	78	16	15	----------	26	195	60	125
1	94	143	31	30	----------	17	49	67	----------
2	90	222	48	46	----------	19	36	91	206
3	76	265	63	58	1	27	27	92	----------
4	53	237	60	56	(15)	10	13	55	----------
5	250	1,896	476	452	2	133	39	284	2
10	148	1,826	494	434	43	168	17	216	----------
15	112	1,936	639	428	189	240	13	227	23
20	71	1,572	616	308	296	187	8	181	16
25	200	7,285	3,497	1,389	2,065	1,001	12	433	----------
50	154	11,089	6,768	1,664	5,021	1,310	8	569	----------
100	168	26,864	17,616	3,473	13,870	2,562	6	1,059	----------
250	91	31,700	21,844	3,113	18,394	2,714	1	455	13
500	56	38,537	25,804	4,661	20,962	4,204	----------	----------	----------
1,000	44	87,613	59,070	10,213	47,716	15,900	----------	----------	----------
5,000	6	42,392	25,901	7,474	18,427	14,037	----------	----------	----------
10,000	7	223,131	132,711	36,046	96,279	63,966	----------	----------	----------
Total	1,779	476,784	295,653	69,860	223,267	106,522	424	3,789	386
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT									
0	76	30	6	6	----------	7	125	40	----------
1	58	84	19	18	----------	2	28	43	6
2	33	83	18	18	----------	13	25	60	----------
3	32	114	26	25	----------	7	18	64	5
4	31	141	34	32	----------	1	10	47	----------
5	135	1,032	252	242	2	48	49	367	77
10	87	1,091	294	244	45	76	16	199	8
15	52	909	309	196	111	127	9	154	----------
20	49	1,089	360	227	128	79	7	151	5
25	144	5,164	2,448	928	1,499	466	14	462	----------
50	129	9,445	5,686	1,386	4,251	626	10	654	166
100	204	32,699	21,858	3,521	17,996	2,768	11	1,529	----------
250	131	47,525	32,229	4,908	26,716	3,252	1	257	200
500	104	73,067	50,850	5,980	44,142	6,943	----------	----------	----------
1,000	104	228,266	161,501	16,303	142,744	16,643	----------	----------	----------
5,000	10	68,208	46,361	7,869	38,348	18,283	----------	----------	----------
10,000	13	517,764	350,075	51,533	297,724	82,374	----------	----------	----------
Total	1,392	986,711	672,326	93,435	573,707	131,714	323	4,029	467

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[3]
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL									
0	321	141	28	28		59	393	134	43
1	199	291	63	62		65	149	213	21
2	134	337	76	74		81	77	187	11
3	133	461	108	103		52	74	261	35
4	139	621	146	139	1	64	47	208	30
5	472	3,478	865	830	10	407	132	962	36
10	331	4,061	1,092	983	78	454	69	835	16
15	244	4,193	1,319	957	336	519	44	765	21
20	196	4,386	1,562	907	637	675	33	727	
25	607	21,877	10,349	4,095	6,127	2,750	66	2,279	157
50	561	40,690	24,557	6,489	17,844	4,325	34	2,384	184
100	576	93,060	60,334	13,177	46,569	9,898	23	3,611	44
250	287	102,333	69,098	11,632	56,812	9,657	4	1,274	
500	217	153,207	104,535	15,820	87,799	14,064	2	1,434	
1,000	253	520,598	363,050	45,806	313,013	52,123			
5,000	25	171,076	121,049	12,545	107,675	15,243			
10,000	26	510,079	348,411	54,461	290,277	89,857			
Total	4,721	1,630,889	1,106,643	168,108	927,178	200,293	1,147	15,275	598
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL									
0	25	12	3	3		9	41	11	2
1	19	29	4	4			9	14	
2	14	35	7	7		9	3	8	
3	13	44	11	11		13	3	10	
4	14	62	17	15		10	5	22	1
5	40	301	80	76	2	5	7	54	
10	35	423	116	103	8	24	7	82	
15	18	312	89	68	20	13	3	53	
20	16	365	145	75	69	34	3	66	
25	55	1,925	891	400	485	127	3	102	
50	50	3,752	2,233	552	1,653	217	1	88	9
100	54	8,962	5,845	1,286	4,484	560	1	118	
250	35	12,937	8,882	1,307	7,480	1,017			
500	31	21,089	14,202	2,328	11,608	3,074			
1,000	27	57,458	39,738	5,820	32,858	3,195			
5,000	8	51,623	36,926	3,325	33,006	4,163			
10,000	7	180,746	122,001	20,866	100,288	19,541			
Total	461	340,072	231,189	36,245	191,961	32,010	86	628	12
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES									
0	39	18	3	3		2	81	27	3
1	28	42	9	8		10	38	55	2
2	9	22	5	5	(15)	1	22	56	10
3	18	63	13	13		7	13	44	1
4	15	67	13	13		6	7	31	
5	59	435	106	99	5	23	32	240	11
10	32	398	99	85	12	51	19	240	12
15	21	372	105	67	34	61	12	200	165
20	35	776	270	150	116	90	5	116	
25	72	2,602	1,158	498	643	282	19	694	
50	88	6,379	3,827	742	3,040	336	16	1,107	30
100	112	18,486	12,125	1,981	10,059	808	12	2,090	116
250	79	28,559	19,303	2,095	17,002	1,299	3	945	
500	85	58,699	40,412	4,080	35,854	4,997	4	3,232	73
1,000	106	242,583	164,820	17,071	146,072	17,266	1	1,480	278
5,000	23	170,464	116,720	10,931	104,309	17,294			
10,000	39	1,580,066	1,063,008	178,713	876,116	244,628			
Total	860	2,110,031	1,421,996	216,553	1,193,264	287,161	284	10,558	701

For footnotes, see pp.335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:* [4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
OTHER MANUFACTURING									
0	320	133	28	27	----------	21	379	119	21
1	173	246	54	52	----------	2	100	149	(15)
2	167	424	96	90	1	25	57	140	11
3	116	402	97	92	(15)	128	39	137	1
4	129	582	137	134	----------	57	29	128	1
5	426	3,184	793	745	14	269	94	668	13
10	229	2,784	763	661	74	245	56	674	53
15	155	2,691	934	605	311	264	21	356	2
20	114	2,560	971	494	456	318	11	245	2
25	279	9,906	4,871	1,702	3,087	1,291	26	851	----------
50	207	14,875	8,854	2,497	6,236	1,526	9	668	15
100	178	28,733	18,965	3,625	15,086	2,809	4	826	----------
250	85	31,054	20,407	3,987	16,260	3,426	1	276	----------
500	48	33,954	22,632	3,385	18,946	2,517	2	1,338	14
1,000	51	109,442	75,536	10,226	64,644	10,582	----------	----------	----------
5,000	4	25,396	17,091	3,697	13,395	2,623	----------	----------	----------
10,000	2	72,978	47,861	10,857	36,724	17,557	----------	----------	----------
Total	2,683	339,344	220,091	42,875	175,235	43,660	828	6,575	132
MANUFACTURING NOT ALLOCABLE									
0	169	73	15	14	----------	20	352	105	30
1	127	185	38	36	----------	19	86	124	5
2	83	210	46	44	----------	19	52	129	10
3	76	265	57	54	----------	22	44	155	18
4	70	314	72	68	----------	32	32	144	----------
5	258	1,901	486	460	7	162	79	578	15
10	161	2,020	567	497	55	265	38	455	----------
15	91	1,573	506	347	147	142	26	448	17
20	48	1,072	414	217	192	95	13	285	----------
25	204	7,202	3,451	1,286	2,113	893	24	823	554
50	179	12,538	7,305	2,178	5,020	1,490	7	460	----------
100	181	28,771	18,735	3,638	14,825	2,768	7	1,217	104
250	99	34,415	23,371	3,501	19,580	2,637	2	582	----------
500	48	36,635	24,990	3,745	20,923	5,139	1	773	13
1,000	29	56,403	36,547	7,856	28,340	4,745	----------	----------	----------
5,000	3	20,426	14,284	1,296	12,429	2,869	----------	----------	----------
10,000	1	13,529	5,265	5,147	----------	6,227	----------	----------	----------
Total	1,827	217,534	136,148	30,386	103,630	27,545	763	6,278	767
TOTAL PUBLIC UTILITIES									
0	2,836	1,098	243	234	----------	481	3,711	889	185
1	1,275	1,871	434	417	1	338	682	982	142
2	898	2,220	518	499	(15)	372	344	831	139
3	609	2,120	499	483	(15)	281	219	759	3
4	521	2,344	562	534	7	794	163	725	2
5	1,740	12,556	3,088	2,966	28	2,163	425	3,028	173
10	959	11,718	3,142	2,835	219	2,103	154	1,892	65
15	565	9,772	3,006	2,209	737	1,688	102	1,778	120
20	417	9,307	3,199	2,028	1,128	1,906	69	1,548	44
25	975	34,600	15,215	7,705	7,358	6,550	140	4,838	162
50	724	51,615	26,923	11,525	15,254	10,553	84	5,763	83
100	678	106,175	60,544	22,182	38,075	21,136	43	6,440	1,989
250	287	102,651	55,869	22,952	32,692	39,994	14	5,208	37
500	178	126,379	66,000	30,667	35,165	40,111	12	7,590	4,108
1,000	257	556,243	288,116	140,937	146,615	164,748	10	26,833	173
5,000	75	531,680	270,397	123,824	146,110	178,285	1	5,474	280
10,000	73	2,715,422	1,591,572	444,253	1,146,796	747,428	2	62,315	----------
Total	13,067	4,277,770	2,389,327	816,251	1,570,184	1,218,930	6,175	136,892	7,704

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
PUBLIC UTILITIES: TRANSPORTATION									
0	1,425	604	126	122		359	2,003	576	133
1	831	1,228	278	267	1	121	518	748	115
2	627	1,552	356	341	(15)	194	285	687	137
3	436	1,513	358	344	(15)	129	187	646	2
4	400	1,797	435	409	7	657	135	600	2
5	1,355	9,762	2,389	2,285	21	1,225	373	2,659	168
10	726	8,880	2,417	2,141	202	1,236	135	1,669	65
15	427	7,396	2,333	1,660	623	956	88	1,539	120
20	321	7,157	2,499	1,546	918	1,136	63	1,414	44
25	699	24,692	11,090	5,288	5,680	3,689	121	4,178	146
50	497	35,146	18,499	7,625	10,770	6,125	71	4,836	52
100	449	70,147	41,135	13,394	27,493	10,878	33	4,842	249
250	186	66,353	37,239	13,237	23,802	11,432	13	4,821	37
500	113	81,428	44,767	17,745	26,862	18,236	9	5,850	
1,000	134	284,730	154,154	68,168	85,471	48,581	6	18,170	
5,000	31	225,138	125,163	46,782	77,940	33,526			
10,000	36	1,744,344	1,148,580	241,476	906,708	229,048	2	62,315	
Total	8,693	2,571,867	1,591,819	422,830	1,166,497	367,530	4,042	115,549	1,269
PUBLIC UTILITIES: COMMUNICATION									
0	879	294	70	67		48	1,141	168	17
1	228	325	81	77		56	60	81	4
2	126	310	78	74		64	13	33	1
3	79	278	65	63		54	8	28	
4	57	261	64	62		44	8	35	
5	170	1,251	316	300	7	217	17	124	
10	123	1,498	384	359	16	420	4	43	
15	71	1,221	363	270	85	277	4	73	
20	56	1,255	449	260	183	328	1	22	
25	151	5,497	2,580	1,069	1,486	1,024	2	78	
50	134	9,663	5,765	1,606	4,129	1,646	2	196	
100	127	19,485	11,926	3,483	8,412	4,138			
250	43	15,051	9,167	2,745	6,401	3,556			
500	15	9,232	5,475	1,829	3,645	2,834			
1,000	16	31,588	19,171	5,858	13,310	7,492	1	1,219	
5,000	9	54,568	28,815	14,954	13,860	22,418			
10,000	15	579,481	258,483	98,677	159,687	321,502			
Total	2,299	731,259	343,251	131,754	211,222	366,121	1,261	2,099	23
OTHER PUBLIC UTILITIES									
0	532	200	46	45		74	567	145	35
1	216	319	75	74		160	104	153	23
2	145	358	85	84		113	46	112	1
3	94	328	76	75		98	24	85	1
4	64	286	64	63		93	20	90	
5	215	1,542	383	381	(15)	721	35	245	5
10	110	1,339	340	334	1	446	15	181	
15	67	1,155	310	279	28	455	10	166	
20	40	896	251	223	27	442	5	112	
25	125	4,412	1,546	1,348	191	1,836	17	583	16
50	93	6,806	2,658	2,294	356	2,782	11	731	31
100	102	16,543	7,483	5,304	2,169	6,119	10	1,598	1,740
250	58	21,247	9,463	6,970	2,489	25,006	1	387	
500	50	35,718	15,758	11,093	4,658	19,041	3	1,739	4,108
1,000	107	239,924	114,791	66,910	47,835	108,675	3	7,443	173
5,000	35	251,975	116,418	62,089	54,310	122,341	1	5,474	280
10,000	22	391,596	184,509	104,100	80,400	196,877			
Total	2,075	974,643	454,257	261,667	192,465	485,279	872	19,244	6,412

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*——Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
TOTAL TRADE									
0	16,504	7,373	1,614	1,563	(15)	1,242	14,595	4,229	889
1	10,019	14,876	3,426	3,293	1	1,702	3,349	4,852	280
2	7,343	18,215	4,367	4,164	8	1,933	1,764	4,311	352
3	5,865	20,453	5,002	4,770	10	2,010	1,049	3,628	199
4	5,194	23,361	5,818	5,535	18	2,557	688	3,069	251
5	16,348	119,574	31,109	29,271	483	12,958	1,552	10,779	648
10	8,617	105,673	29,650	26,073	2,547	12,775	524	6,309	650
15	4,922	84,957	27,347	19,637	6,967	12,228	231	4,002	173
20	3,170	70,901	25,914	15,111	10,220	10,403	117	2,612	38
25	6,997	245,581	115,104	49,378	63,987	38,432	221	7,398	1,813
50	3,979	276,590	159,327	51,365	106,193	41,351	72	5,010	369
100	2,571	393,430	247,855	62,575	183,179	53,722	26	3,752	468
250	872	304,164	194,713	47,168	146,252	44,701	7	2,186	116
500	388	268,462	174,748	37,708	135,740	39,460	----	----	----
1,000	334	657,529	427,897	89,879	335,211	111,468	2	3,399	----
5,000	23	158,935	103,538	23,767	79,430	37,814	----	----	----
10,000	20	548,722	352,731	93,923	256,841	119,477	----	----	----
Total	93,166	3,318,799	1,910,157	565,179	1,327,088	544,232	24,197	65,537	6,249
TRADE: TOTAL WHOLESALE									
0	3,443	1,510	321	313	(15)	355	3,596	1,003	494
1	2,141	3,155	719	698	(15)	611	843	1,231	147
2	1,687	4,201	979	946	2	388	494	1,212	233
3	1,381	4,817	1,144	1,105	3	562	302	1,046	53
4	1,315	5,918	1,437	1,389	3	880	212	945	114
5	4,595	33,946	8,672	8,285	125	3,808	543	3,795	263
10	2,812	34,588	9,581	8,612	717	4,185	228	2,764	551
15	1,704	29,410	9,086	6,937	1,960	4,470	108	1,874	103
20	1,220	27,238	9,547	5,990	3,389	4,018	65	1,460	37
25	2,897	101,900	46,329	21,382	24,340	16,356	112	3,715	1,730
50	1,859	129,483	73,130	25,269	47,128	19,717	40	2,774	241
100	1,233	189,030	117,300	31,447	84,868	27,520	14	2,021	335
250	438	153,227	96,767	24,540	71,554	22,644	5	1,487	116
500	175	120,207	75,323	18,816	55,929	18,762	----	----	----
1,000	134	266,471	167,032	38,223	127,672	51,079	1	1,456	----
5,000	7	47,256	31,075	6,707	24,290	9,910	----	----	----
10,000	4	89,389	62,099	7,272	54,733	10,106	----	----	----
Total	27,045	1,241,747	710,542	207,930	496,714	195,370	6,563	26,783	4,417
TRADE: WHOLESALE: COMMISSION MERCHANTS									
0	759	299	66	63	----	49	914	212	42
1	424	629	144	138	(15)	85	175	256	1
2	310	767	183	175	----	100	90	224	7
3	241	836	196	187	2	278	56	198	31
4	213	956	229	220	----	171	29	131	----
5	673	4,930	1,240	1,189	10	628	89	617	2
10	329	3,963	1,103	967	109	607	35	416	5
15	160	2,731	830	625	184	469	13	230	----
20	114	2,537	864	542	297	417	7	151	1
25	218	7,563	3,344	1,629	1,662	1,446	10	309	1,626
50	138	9,577	5,130	1,803	3,281	1,695	2	161	----
100	83	13,139	7,997	2,173	5,777	1,880	----	----	----
250	30	10,167	6,172	1,626	4,488	1,745	----	----	----
500	12	8,181	4,733	1,417	3,294	2,298	----	----	----
1,000	10	20,263	10,229	2,917	7,269	5,513	----	----	----
5,000	1	7,173	5,001	589	4,412	703	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	3,715	93,712	47,462	16,260	30,787	18,084	1,420	2,905	1,714

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:* [4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
OTHER WHOLESALERS									
0	2,684	1,211	255	249	(15)	306	2,682	791	452
1	1,717	2,526	576	560		526	668	975	146
2	1,377	3,434	796	770	2	288	404	988	226
3	1,140	3,982	947	918	1	284	246	848	22
4	1,102	4,962	1,208	1,168	3	709	183	814	114
5	3,922	29,015	7,432	7,096	115	3,179	454	3,178	262
10	2,483	30,625	8,478	7,646	608	3,578	193	2,348	546
15	1,544	26,680	8,256	6,312	1,776	4,001	95	1,644	103
20	1,106	24,701	8,683	5,448	3,092	3,601	58	1,308	36
25	2,679	94,337	42,985	19,753	22,677	14,910	102	3,406	104
50	1,721	119,905	67,999	23,466	43,847	18,022	38	2,613	241
100	1,150	175,891	109,303	29,274	79,091	25,640	14	2,021	335
250	408	143,060	90,595	22,914	67,066	20,899	5	1,487	116
500	163	112,026	70,590	17,399	52,635	16,464			
1,000	124	246,209	156,803	35,306	120,402	45,566	1	1,456	
5,000	6	40,082	26,074	6,118	19,878	9,207			
10,000	4	89,389	62,099	7,272	54,733	10,106			
Total	23,330	1,148,035	663,080	191,670	465,927	177,286	5,143	23,878	2,703
TRADE: TOTAL RETAIL									
0	11,157	5,046	1,116	1,079	(15)	640	8,971	2,664	299
1	6,766	10,092	2,336	2,239	1	878	2,031	2,938	99
2	4,766	11,812	2,865	2,721	5	1,280	987	2,412	80
3	3,776	13,161	3,264	3,101	7	1,150	603	2,082	84
4	3,267	14,691	3,701	3,499	11	1,425	372	1,657	65
5	9,745	70,914	18,616	17,387	326	7,515	781	5,414	249
10	4,734	57,924	16,429	14,209	1,581	6,933	211	2,530	96
15	2,588	44,619	14,825	10,134	4,242	5,967	80	1,393	47
20	1,546	34,607	13,192	7,136	5,724	5,068	33	723	
25	3,157	110,453	53,672	21,094	31,762	16,099	74	2,493	64
50	1,628	112,623	66,849	19,086	46,976	16,198	26	1,867	113
100	1,074	163,940	105,927	24,026	81,021	20,259	10	1,459	132
250	354	122,989	81,173	17,511	63,164	16,942	2	699	
500	196	136,622	92,028	17,313	74,039	19,284			
1,000	180	355,812	239,989	44,841	193,690	54,080			
5,000	16	111,679	72,463	17,060	55,140	27,904			
10,000	15	438,450	282,317	78,337	202,108	109,371			
Total	54,965	1,815,432	1,070,764	300,773	759,795	310,993	14,181	28,331	1,329
TRADE: RETAIL: GENERAL MERCHANDISE									
0	600	265	61	59	(15)	32	457	124	10
1	382	571	136	131		67	76	113	7
2	264	653	167	156	2	130	32	80	1
3	200	703	183	168	3	60	28	95	33
4	203	914	235	220		110	10	46	
5	619	4,549	1,230	1,120	38	551	30	212	99
10	402	4,957	1,415	1,214	137	612	10	133	8
15	266	4,573	1,601	1,020	514	676	5	84	45
20	186	4,135	1,662	824	774	598			
25	491	17,595	9,127	2,911	6,034	2,180	6	207	
50	359	24,890	15,563	3,485	11,824	2,933	3	175	
100	329	51,556	35,590	5,682	29,516	5,194			
250	138	48,619	33,667	5,577	27,870	5,113			
500	109	76,070	53,208	8,111	44,587	7,727			
1,000	111	225,051	157,071	24,178	132,149	28,374			
5,000	11	72,248	48,230	8,425	39,559	16,799			
10,000	12	394,216	259,790	65,000	193,005	90,766			
Total	4,682	931,564	618,934	128,282	486,013	161,920	657	1,269	200

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*——Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS									
0	1,046	448	100	96		39	968	286	12
1	536	780	182	173		44	198	281	2
2	300	737	168	159	(15)	69	95	232	(15)
3	240	835	205	193	(15)	46	52	180	5
4	183	824	202	189		81	29	129	
5	569	4,139	1,080	993	31	345	68	467	4
10	250	3,060	851	718	96	277	20	245	1
15	140	2,439	808	537	244	266	10	174	
20	111	2,480	916	528	363	542	5	108	
25	216	7,563	3,626	1,473	2,100	956	5	165	1
50	121	8,452	4,728	1,727	2,959	1,333	2	125	
100	86	13,394	8,017	2,544	5,407	1,872	1	148	
250	42	14,402	8,547	3,010	5,479	2,525			
500	17	12,539	7,705	2,300	5,376	1,922			
1,000	14	27,352	16,663	5,420	11,182	6,309			
5,000	3	21,153	12,195	5,569	6,625	6,907			
10,000	2	27,410	14,706	7,567	7,051	11,195			
Total	3,876	148,007	80,688	33,186	46,914	34,639	1,453	2,540	24
TRADE: RETAIL: PACKAGE LIQUOR STORES									
0	300	141	32	31		5	190	53	10
1	239	351	86	81		28	31	45	1
2	171	418	105	99		9	19	46	5
3	148	521	133	124		7	12	42	
4	130	585	147	142		16	8	36	
5	293	2,108	566	515	8	80	13	94	
10	72	871	275	205	54	17	2	28	
15	25	424	159	88	68	23			
20	12	270	114	53	57	6			
25	17	602	316	96	218	39			
50	8	520	347	45	300	31			
100	1	103	74	6	67	18			
250									
500									
1,000									
5,000									
10,000									
Total	1,416	6,915	2,352	1,486	771	279	275	344	16
TRADE: RETAIL: DRUG STORES									
0	905	418	95	92		33	619	168	
1	546	793	194	184		33	104	148	
2	351	875	218	204		48	41	99	2
3	249	870	220	207		71	22	79	
4	194	871	235	215	1	73	8	36	4
5	558	4,015	1,086	983	19	469	22	154	
10	223	2,711	826	655	124	372	4	49	1
15	109	1,880	688	410	245	288			
20	55	1,206	529	220	287	177			
25	80	2,724	1,426	405	1,000	449	2	63	
50	40	2,882	1,806	426	1,355	294			
100	30	4,761	2,990	828	2,162	793			
250	17	5,202	3,536	754	2,780	637			
500	10	7,224	5,088	817	4,260	763			
1,000	8	16,754	10,526	2,547	7,980	4,196			
5,000									
10,000									
Total	3,375	53,186	29,464	8,946	20,213	8,694	822	794	7

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
TRADE: RETAIL: APPAREL AND ACCESSORIES									
0	1,317	636	141	138		50	805	236	18
1	864	1,444	306	296		47	186	268	28
2	674	1,668	413	395	1	65	82	207	1
3	548	1,900	480	461		78	47	161	(15)
4	547	2,476	626	596	2	101	36	159	30
5	1,771	13,013	3,469	3,200	126	704	77	536	7
10	849	10,395	3,109	2,505	507	905	15	177	
15	484	8,353	3,094	1,742	1,282	819	6	100	
20	288	6,492	2,752	1,203	1,490	702	2	42	
25	634	22,320	11,966	3,566	8,249	2,381	9	282	47
50	356	24,741	15,572	3,339	12,083	2,825	1	94	
100	233	36,139	24,468	4,249	20,065	3,516	1	242	132
250	82	28,644	19,846	3,234	16,510	3,069			
500	29	19,665	12,990	2,875	10,040	4,650			
1,000	24	46,592	31,297	5,137	25,672	7,480			
5,000	1	9,931	6,925	1,375	5,550	1,593			
10,000									
Total	8,701	234,408	137,454	34,311	101,578	28,983	1,267	2,505	263
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS									
0	588	269	59	57		25	439	137	15
1	339	495	116	112		64	135	196	3
2	254	624	148	143		33	65	162	
3	201	702	177	167		66	43	146	2
4	186	829	205	198		163	30	135	(15)
5	622	4,593	1,191	1,128	19	547	51	351	23
10	361	4,429	1,232	1,099	86	335	21	255	
15	248	4,274	1,290	1,030	228	388	9	161	
20	139	3,125	1,073	681	365	420	2	43	
25	346	12,252	5,382	2,877	2,435	2,125	3	103	5
50	150	10,062	5,557	2,160	3,332	1,813	6	443	50
100	71	10,254	5,925	2,362	3,520	1,552			
250	16	5,799	3,272	1,349	1,908	1,141			
500	4	3,042	2,013	466	1,544	413			
1,000	6	8,767	5,604	1,457	4,093	1,486			
5,000									
10,000	1	16,824	7,822	5,770	2,052	7,500			
Total	3,532	86,341	41,067	21,057	19,581	18,072	804	2,132	98
TRADE: RETAIL: EATING AND DRINKING PLACES									
0	1,937	874	190	181		48	1,986	629	11
1	1,037	1,513	361	340		68	504	738	9
2	638	1,570	380	352	2	48	257	621	
3	466	1,619	393	367	1	87	157	539	4
4	373	1,678	419	389		104	103	456	3
5	870	6,259	1,612	1,494	36	316	218	1,524	4
10	333	4,063	1,209	945	215	267	56	673	
15	127	2,190	815	429	362	164	29	516	
20	84	1,902	807	323	473	190	12	265	
25	169	5,983	3,343	855	2,441	633	22	744	11
50	89	6,079	3,600	1,012	2,558	1,040	7	499	
100	60	8,960	5,530	1,369	4,126	1,264	1	105	
250	8	2,640	1,748	313	1,391	465	1	406	
500	11	7,688	4,823	1,171	3,640	1,617			
1,000	7	13,237	8,300	2,408	5,855	3,632			
5,000									
10,000									
Total	6,209	66,255	33,532	11,948	21,109	9,943	3,353	7,715	41

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*——Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
TRADE: RETAIL: AUTOMOTIVE DEALERS									
0	975	436	94	91	----	67	889	270	40
1	655	971	214	208	1	53	199	286	29
2	524	1,309	308	294	1	152	108	263	26
3	444	1,552	373	358	(15)	115	58	203	----
4	367	1,641	403	384	3	90	35	158	5
5	1,244	9,135	2,349	2,254	9	710	80	547	53
10	713	8,757	2,394	2,214	117	1,173	17	204	1
15	357	6,145	1,887	1,471	382	1,005	5	87	----
20	189	4,215	1,479	934	531	504	1	22	----
25	327	11,273	5,105	2,340	2,718	1,453	4	159	----
50	105	7,244	4,020	1,439	2,545	920	----	----	----
100	39	5,547	3,190	1,154	2,023	743	1	128	----
250	6	1,998	947	493	448	647	----	----	----
500	3	2,194	1,525	232	1,283	130	----	----	----
1,000	2	3,023	1,572	893	656	751	----	----	----
5,000	----	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	5,950	65,443	25,858	14,759	10,717	8,512	1,397	2,327	154
TRADE: RETAIL: FILLING STATIONS									
0	491	199	41	40	----	52	456	127	29
1	184	262	57	54	----	30	87	124	----
2	95	237	53	51	----	54	36	88	(15)
3	57	197	49	45	----	44	30	104	----
4	49	216	51	50	----	30	12	53	1
5	85	631	164	153	3	47	23	163	----
10	32	382	108	96	6	45	13	151	20
15	18	302	92	75	15	40	1	19	----
20	6	137	49	30	15	23	2	44	----
25	3	92	36	21	15	16	2	67	----
50	6	420	214	105	107	31	1	56	----
100	2	224	96	80	14	53	1	184	----
250	----	----	----	----	----	----	----	----	----
500	----	----	----	----	----	----	----	----	----
1,000	----	----	----	----	----	----	----	----	----
5,000	1	8,348	5,124	1,700	3,406	2,605	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	1,029	11,648	6,134	2,501	3,582	3,071	664	1,180	50
TRADE: RETAIL: HARDWARE									
0	345	159	36	35	----	45	198	52	16
1	247	357	88	84	----	36	35	50	(15)
2	163	400	101	95	----	84	11	26	1
3	138	478	123	115	1	46	11	38	----
4	140	626	164	151	----	46	1	4	----
5	374	2,651	710	658	1	390	6	39	----
10	173	2,139	600	541	29	286	5	63	2
15	82	1,400	464	323	118	176	1	17	2
20	45	1,013	381	211	161	186	----	----	----
25	76	2,546	1,262	451	777	292	1	29	----
50	22	1,443	857	245	599	141	----	----	----
100	6	952	639	145	493	126	----	----	----
250	----	----	----	----	----	----	----	----	----
500	----	----	----	----	----	----	----	----	----
1,000	----	----	----	----	----	----	----	----	----
5,000	----	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	1,811	14,164	5,426	3,056	2,179	1,855	269	319	22

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE									
0	923	416	88	86		67	735	235	36
1	611	909	202	195		166	227	327	11
2	458	1,143	266	257		151	119	293	38
3	405	1,411	341	329		248	69	240	14
4	334	1,504	372	357	2	246	48	214	2
5	1,046	7,575	1,937	1,850	8	1,644	96	655	34
10	571	6,973	1,857	1,747	38	1,416	24	279	8
15	313	5,392	1,551	1,329	171	1,170	7	119	
20	181	4,043	1,296	946	307	920	7	155	
25	344	11,761	4,683	2,925	1,654	2,833	9	298	
50	116	7,958	4,131	1,885	2,191	1,702	3	240	
100	70	10,289	5,918	2,305	3,560	2,126	2	273	
250	24	8,178	4,782	1,701	3,053	1,728	1	292	
500	2	1,411	899	267	616	325			
1,000									
5,000									
10,000									
Total	5,398	68,966	28,321	16,178	11,601	14,742	1,347	3,622	142
OTHER RETAIL TRADE									
0	1,080	477	106	103		66	828	236	44
1	658	965	232	223	(15)	113	158	227	7
2	510	1,265	310	297		181	72	173	2
3	386	1,349	335	322		108	52	179	26
4	331	1,489	377	356	3	173	31	139	3
5	963	6,999	1,850	1,738	22	761	62	427	22
10	457	5,504	1,531	1,349	124	635	10	120	
15	240	4,138	1,403	938	421	372	5	84	1
20	162	3,621	1,433	744	661	434	1	20	
25	308	10,699	5,204	2,033	3,120	1,764	7	255	
50	184	12,775	7,668	2,069	5,533	2,101	2	169	63
100	117	17,103	10,722	2,469	8,160	2,394	2	266	
250	15	5,102	3,279	704	2,550	1,257			
500	7	4,285	2,218	713	1,494	1,236			
1,000	6	12,392	7,790	1,842	5,906	839			
5,000									
10,000									
Total	5,424	88,161	44,456	15,899	27,994	12,434	1,230	2,295	168
RETAIL TRADE NOT ALLOCABLE									
0	650	307	72	70		111	401	111	59
1	468	681	162	156		130	91	135	2
2	364	912	227	219		255	50	123	4
3	294	1,022	254	244	1	174	22	76	1
4	230	1,038	266	253		189	21	92	16
5	731	5,247	1,376	1,302	5	951	35	244	5
10	298	3,683	1,023	921	49	595	14	155	55
15	179	3,109	975	743	192	580	2	32	
20	88	1,969	699	440	239	365	1	23	
25	146	5,043	2,195	1,141	1,000	979	4	120	1
50	72	5,157	2,785	1,148	1,589	1,036	1	66	
100	30	4,658	2,769	832	1,905	608	1	112	
250	6	2,404	1,549	376	1,173	361			
500	4	2,503	1,558	358	1,200	501			
1,000	2	2,643	1,166	959	197	1,014			
5,000									
10,000									
Total	3,562	40,375	17,078	9,163	7,551	7,849	643	1,289	142

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*——Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
TRADE NOT ALLOCABLE									
0	1,904	817	177	171	----------	247	2,028	561	96
1	1,112	1,629	370	356	----------	212	475	683	34
2	890	2,203	522	498	1	265	283	687	40
3	708	2,475	593	564	(15)	298	144	500	62
4	612	2,753	680	647	4	251	104	467	72
5	2,008	14,715	3,820	3,598	32	1,636	228	1,570	135
10	1,071	13,161	3,639	3,251	249	1,657	85	1,014	3
15	630	10,928	3,436	2,565	765	1,791	43	736	23
20	404	9,056	3,175	1,985	1,107	1,317	19	428	1
25	943	33,228	15,103	6,902	7,885	5,978	35	1,190	19
50	492	34,484	19,348	7,010	12,089	5,436	6	369	15
100	264	40,460	24,627	7,102	17,291	5,943	2	272	1
250	80	27,949	16,772	5,116	11,535	5,115	----------	----------	----------
500	17	11,634	7,397	1,580	5,772	1,414	----------	----------	----------
1,000	20	35,246	20,876	6,816	13,850	6,309	1	1,943	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	1	20,882	8,314	8,314	----------	----------	----------	----------	----------
Total	11,156	261,620	128,851	56,476	70,579	37,870	3,453	10,422	502
TOTAL SERVICE									
0	5,540	2,194	441	422	(15)	299	7,950	2,070	255
1	2,387	3,488	759	723	(15)	519	1,598	2,287	61
2	1,676	4,157	923	882	(15)	374	810	1,999	158
3	1,239	4,329	992	942	3	418	504	1,745	41
4	1,065	4,783	1,146	1,087	5	457	326	1,455	61
5	3,547	25,685	6,390	6,025	123	3,104	762	5,361	72
10	1,822	22,226	6,135	5,320	644	3,044	221	2,661	29
15	1,006	17,426	5,650	3,869	1,661	2,998	100	1,684	495
20	640	14,318	5,085	3,011	1,987	2,745	89	1,975	357
25	1,413	49,526	21,845	10,294	11,284	9,363	142	5,028	249
50	854	60,459	33,076	12,190	20,656	10,267	62	4,100	3
100	540	81,226	46,808	15,264	31,296	12,881	34	5,287	18
250	210	73,274	42,534	13,484	28,872	11,582	11	4,114	78
500	89	60,212	36,140	8,939	27,153	9,174	2	1,397	----------
1,000	64	113,359	68,847	19,395	49,179	23,570	3	5,608	50
5,000	2	16,850	9,575	3,533	6,028	5,323	----------	----------	----------
10,000	4	72,053	35,014	11,975	23,038	18,729	----------	----------	----------
Total	22,098	625,563	321,359	117,357	201,932	114,846	12,614	46,770	1,927
SERVICE: HOTELS AND OTHER LODGING PLACES									
0	485	221	43	41	----------	85	656	201	9
1	246	355	74	71	----------	53	179	256	4
2	182	452	99	95	----------	7	98	249	28
3	151	531	119	114	----------	46	59	201	2
4	137	610	141	134	----------	62	41	180	34
5	443	3,203	786	740	14	471	96	681	----------
10	279	3,463	920	837	62	439	26	302	----------
15	128	2,239	664	499	151	306	8	136	----------
20	110	2,498	799	561	222	361	17	382	100
25	292	10,389	4,222	2,368	1,804	1,398	33	1,241	157
50	207	14,946	7,823	3,305	4,488	1,730	16	1,098	----------
100	160	24,643	13,268	5,086	8,132	2,449	10	1,619	----------
250	56	20,010	10,726	4,139	6,573	1,627	2	831	----------
500	21	13,889	6,938	2,628	4,310	276	1	831	----------
1,000	3	6,534	2,144	2,144	----------	1,764	1	1,982	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,900	103,983	48,765	22,761	25,755	11,074	1,243	10,192	334

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
SERVICE: PERSONAL SERVICE									
0	1,265	524	108	103	(15)	54	1,377	430	20
1	627	934	213	203	(15)	153	369	535	27
2	484	1,209	274	262	(15)	75	163	396	21
3	359	1,254	287	274	(15)	88	98	339	10
4	306	1,375	339	321	1	102	70	312	2
5	1,106	8,009	2,042	1,921	45	933	143	998	58
10	541	6,518	1,850	1,588	207	755	40	469	----
15	307	5,311	1,756	1,173	539	736	15	250	----
20	171	3,801	1,420	795	595	754	13	296	5
25	295	10,179	4,684	2,028	2,595	1,909	14	487	13
50	131	8,809	4,782	1,818	2,925	1,434	4	238	----
100	52	7,365	4,367	1,508	2,843	1,340	2	258	----
250	2	562	314	101	213	194	----	----	----
500	4	2,630	1,593	450	1,143	554	----	----	----
1,000	2	3,151	1,750	795	955	1,319	----	----	----
5,000	----	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	5,652	61,632	25,778	13,340	12,064	10,400	2,308	5,007	154
SERVICE: BUSINESS SERVICE									
0	1,238	456	95	92	----	66	1,738	377	58
1	446	653	140	133	----	193	241	334	20
2	312	768	173	165	----	86	130	324	1
3	235	813	192	182	(15)	106	83	289	22
4	177	795	190	184	1	129	50	224	24
5	584	4,235	1,028	976	16	520	115	814	----
10	276	3,356	893	802	68	468	40	488	21
15	152	2,607	860	593	246	483	15	256	----
20	89	2,004	694	394	287	352	14	315	154
25	201	7,093	2,912	1,564	1,314	1,361	15	463	----
50	114	7,970	4,113	1,779	2,277	1,570	7	532	----
100	76	11,065	5,792	2,542	3,198	2,588	4	659	----
250	38	12,965	6,914	3,266	3,608	3,605	----	----	----
500	11	7,108	3,717	1,531	2,175	2,160	----	----	----
1,000	11	18,091	10,687	3,901	6,743	5,402	1	2,070	----
5,000	----	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	3,960	79,979	38,402	18,104	19,933	19,089	2,453	7,146	301
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES									
0	724	306	59	56	----	30	797	229	5
1	284	414	88	83	----	30	147	209	3
2	160	394	89	85	----	18	74	181	2
3	104	365	83	79	----	65	42	146	----
4	102	462	110	104	----	6	22	97	----
5	242	1,726	445	419	5	129	46	312	1
10	106	1,291	361	314	34	139	8	105	----
15	42	714	230	164	60	80	6	101	23
20	27	595	206	128	77	64	6	131	28
25	30	961	410	172	226	119	5	165	24
50	7	559	262	150	110	57	1	79	----
100	5	728	432	107	325	83	2	287	----
250	1	275	201	5	188	----	----	----	----
500	----	----	----	----	----	----	----	----	----
1,000	----	----	----	----	----	----	----	----	----
5,000	----	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	1,834	8,791	2,976	1,868	1,025	821	1,156	2,041	86

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES									
0	312	126	28	27	----------	13	297	81	(15)
1	129	181	41	39	----------	7	72	105	(15)
2	64	160	38	36	----------	23	26	63	----------
3	66	232	60	53	2	6	22	78	----------
4	65	293	73	68	----------	22	12	53	----------
5	151	1,093	283	265	7	82	23	162	----------
10	73	891	273	210	57	87	6	70	----------
15	38	656	225	144	76	59	3	56	3
20	27	595	241	120	116	70	3	70	----------
25	48	1,687	941	266	653	195	6	226	----------
50	25	1,542	1,019	129	866	152	5	300	----------
100	19	2,827	2,009	131	1,845	153	1	216	----------
250	6	2,292	1,447	235	1,175	178	----------	----------	----------
500	2	1,233	892	16	867	6	----------	----------	----------
1,000	2	2,269	1,630	123	1,388	125	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,027	16,078	9,200	1,862	7,052	1,178	476	1,480	4
SERVICE: MOTION PICTURES									
0	270	115	19	18	----------	6	437	129	48
1	191	281	57	56	----------	38	130	188	5
2	163	403	85	82	----------	62	54	129	62
3	121	430	94	91	----------	41	49	169	----------
4	134	602	141	136	(15)	72	37	167	----------
5	540	3,954	989	935	22	570	65	453	----------
10	324	3,982	1,119	950	150	836	16	189	1
15	204	3,532	1,197	783	398	1,007	6	101	----------
20	140	3,142	1,192	642	533	865	7	150	----------
25	359	12,521	5,877	2,476	3,364	3,181	14	474	14
50	271	19,617	11,384	3,519	7,825	4,268	6	391	----------
100	172	25,851	15,818	4,241	11,531	5,140	4	680	----------
250	78	26,886	16,468	4,320	12,145	5,322	4	1,681	40
500	36	24,609	15,246	3,564	11,670	4,996	----------	----------	----------
1,000	30	54,214	32,702	9,494	23,180	11,593	----------	----------	----------
5,000	2	16,850	9,575	3,533	6,028	5,323	----------	----------	----------
10,000	4	72,053	35,014	11,975	23,038	18,729	----------	----------	----------
Total	3,039	269,044	146,978	46,816	99,884	62,049	829	4,903	170
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES									
0	565	206	39	37	----------	16	1,198	317	5
1	249	355	76	73	----------	24	237	337	(15)
2	169	417	84	80	----------	65	139	345	4
3	120	416	91	88	----------	45	82	282	(15)
4	66	298	69	63	3	21	50	223	----------
5	201	1,451	329	313	4	170	141	1,010	----------
10	103	1,243	314	269	27	160	40	493	(15)
15	44	777	227	166	57	115	20	343	172
20	27	596	189	128	59	118	11	240	(15)
25	69	2,458	1,012	482	514	418	18	660	----------
50	41	3,020	1,472	623	831	417	12	743	----------
100	26	4,083	2,314	864	1,431	754	6	798	----------
250	19	6,934	4,390	859	3,474	506	3	1,014	38
500	10	7,193	5,211	466	4,738	650	1	565	----------
1,000	13	21,747	14,825	2,490	12,302	3,017	1	1,556	50
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,722	51,194	30,642	7,001	23,441	6,495	1,959	8,924	269

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
OTHER SERVICE, INCLUDING SCHOOLS									
0	664	234	49	46		27	1,408	295	74
1	210	308	68	64		20	219	319	3
2	141	351	82	77		38	121	299	39
3	80	277	63	60		21	69	242	7
4	75	334	80	75	(15)	40	43	193	2
5	273	1,956	471	441	10	228	131	912	14
10	115	1,420	388	336	39	154	45	547	7
15	85	1,486	455	321	123	205	27	440	297
20	47	1,043	326	235	87	160	16	348	70
25	110	3,939	1,648	884	731	767	36	1,262	41
50	55	3,807	2,104	832	1,254	589	11	719	3
100	28	4,424	2,706	729	1,946	363	5	770	18
250	10	3,348	2,075	559	1,496	149	2	588	
500	5	3,550	2,543	284	2,251	532			
1,000	3	7,352	5,108	448	4,612	350			
5,000									
10,000									
Total	1,901	33,830	18,166	5,389	12,548	3,642	2,133	6,935	575
SERVICE NOT ALLOCABLE									
0	17	5	1	1		2	42	11	34
1	5	7	2	2		1	4	5	
2	1	2	1	1			5	11	
3	3	10	3	3					
4	3	14	4	4		3	1	4	
5	7	58	16	14	1	3	2	18	
10	5	63	16	15	1	5			
15	6	102	35	24	11	8			
20	2	44	19	8	10		2	43	
25	9	298	139	55	81	15	1	49	
50	3	189	116	35	81	50			
100	2	239	102	56	46	12			
250									
500									
1,000									
5,000									
10,000									
Total	63	1,032	452	216	231	98	57	142	34
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY									
0	25,681	9,907	1,989	1,934		5,240	34,364	8,937	4,194
1	10,650	15,526	3,280	3,194		5,545	5,598	7,959	1,301
2	6,960	17,211	3,753	3,664	1	5,206	2,595	6,315	1,500
3	5,100	17,725	3,904	3,802		5,574	1,475	5,115	1,074
4	3,979	17,850	4,032	3,932	1	4,106	987	4,413	950
5	11,457	81,893	18,649	18,197	36	23,839	2,420	16,935	3,124
10	5,314	64,992	15,038	14,561	169	30,712	1,018	12,521	1,864
15	3,123	53,958	12,444	11,743	502	19,798	532	9,082	579
20	2,054	45,883	10,904	9,989	780	15,607	339	7,575	981
25	3,925	136,837	36,975	32,505	4,103	52,026	815	28,533	3,098
50	2,096	147,226	43,745	36,843	6,616	65,099	432	30,256	5,572
100	1,374	210,811	58,437	49,231	9,012	105,319	298	46,814	6,214
250	509	178,224	44,836	37,849	6,883	75,796	94	31,376	1,442
500	282	196,817	46,393	39,071	7,269	93,515	49	33,936	7,299
1,000	259	512,659	102,848	88,470	14,067	226,571	25	48,411	1,447
5,000	37	259,878	48,097	42,060	6,034	103,000	1	6,632	
10,000	37	1,232,829	98,539	96,221	2,318	185,229			
Total	82,837	3,200,226	[63] 553,966	[63] 493,368	57,793	1,022,182	51,042	304,810	40,638

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
TOTAL FINANCE									
0	4,053	1,470	265	258		3,048	5,297	1,227	2,357
1	1,810	2,676	497	487		3,280	811	1,169	554
2	1,573	3,919	752	736	1	2,427	473	1,156	1,114
3	1,329	4,645	918	903		2,611	256	893	515
4	1,220	5,483	1,135	1,118		2,133	197	883	743
5	4,463	32,420	6,836	6,702	4	12,960	469	3,311	2,209
10	2,575	31,595	6,821	6,670	15	22,536	227	2,779	717
15	1,620	28,045	5,949	5,740	106	12,146	117	2,018	217
20	1,117	24,929	5,439	5,168	202	9,169	75	1,677	652
25	2,244	78,343	18,724	17,434	1,130	31,341	183	6,416	888
50	1,171	82,601	20,270	18,586	1,542	41,125	105	7,164	3,843
100	779	119,598	27,123	25,185	1,828	71,579	77	11,943	3,270
250	298	105,489	22,859	21,291	1,501	52,648	23	8,109	96
500	175	120,772	25,661	24,288	1,329	72,025	15	10,219	2,793
1,000	151	292,410	56,554	53,159	3,093	160,899	14	30,809	127
5,000	21	148,828	29,961	29,687	271	82,411			
10,000	17	275,451	63,873	63,873		170,070			
Total	24,616	1,358,673	293,637	281,286	11,022	752,407	8,339	89,774	20,095
FINANCE: BANKS AND TRUST COMPANIES									
0	621	301	56	55		548	558	176	638
1	671	1,016	197	195		750	165	246	206
2	817	2,051	419	412	1	1,109	94	232	340
3	822	2,885	606	598		1,261	61	213	273
4	817	3,681	796	785		1,343	45	202	225
5	3,174	23,058	5,144	5,042	(15)	8,028	116	854	525
10	1,915	23,509	5,388	5,280	1	17,475	53	657	155
15	1,174	20,320	4,726	4,586	53	6,103	25	448	52
20	809	18,041	4,204	4,047	100	5,466	18	402	86
25	1,519	52,821	14,214	13,347	730	15,341	43	1,505	520
50	660	45,884	14,330	13,189	1,030	13,501	35	2,560	346
100	377	57,209	16,648	15,977	617	17,147	16	2,596	2,485
250	131	47,165	13,851	13,500	294	14,306	6	2,339	70
500	83	58,349	17,122	16,274	816	15,281	4	2,764	
1,000	69	130,300	36,499	35,528	943	47,255	2	5,133	(15)
5,000	10	72,376	19,336	19,336		21,071			
10,000	10	170,690	49,911	49,911		69,407			
Total	13,679	729,658	203,447	198,061	4,587	255,392	1,241	20,324	5,920
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS									
0	837	263	51	50		428	1,155	264	152
1	202	285	59	58		83	134	193	9
2	114	279	59	57		96	81	196	25
3	65	228	49	47		102	37	129	44
4	38	170	36	36		69	31	139	42
5	106	744	160	159		244	65	469	28
10	47	591	152	149	1	184	32	394	
15	18	304	74	74		129	12	200	1
20	17	374	91	91		94	15	333	34
25	30	993	300	272	27	288	24	795	36
50	18	1,273	497	402	93	255	11	740	65
100	5	827	301	298	3	203	11	1,838	
250							1	335	
500									
1,000									
5,000									
10,000									
Total	1,497	6,330	1,829	1,692	122	2,174	1,609	6,025	436

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [5]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [3]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [8]
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS									
0	656	235	50	49		195	694	159	100
1	257	371	83	82		179	101	142	19
2	196	486	106	105		195	58	141	49
3	128	441	109	107		165	27	95	1
4	125	557	133	132		200	24	107	23
5	374	2,731	677	668	3	1,259	55	376	47
10	164	1,998	516	503	5	786	17	213	54
15	88	1,520	390	382	6	615	11	183	18
20	49	1,087	303	287	11	418	1	22	
25	131	4,418	1,497	1,325	165	1,759	6	216	50
50	51	3,571	1,384	1,273	107	1,358	2	105	
100	34	5,429	2,180	1,862	317	2,151	1	106	
250	12	3,802	1,641	1,272	367	1,593	1	271	
500	7	5,049	1,996	1,945	51	2,034			
1,000	6	8,126	3,774	2,203	1,570	2,475			
5,000	2	15,174	6,337	6,064	271	6,852			
10,000									
Total	2,280	54,995	21,177	18,260	2,872	22,234	998	2,137	362
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES [11]									
0	528	179	17	16		179	604	130	147
1	197	295	31	31		1,786	77	110	37
2	138	346	30	29		308	47	114	509
3	106	366	32	32		201	18	63	39
4	83	370	36	35		189	23	103	2
5	282	2,066	188	186		1,617	39	279	307
10	168	2,063	175	173		2,078	22	272	44
15	152	2,640	238	233	4	2,665	8	139	
20	102	2,285	205	204		1,667	11	248	161
25	236	8,457	710	709		7,059	18	630	92
50	180	12,886	1,084	1,082		11,645	11	734	85
100	169	25,710	2,103	2,017	51	31,395	7	1,051	571
250	63	22,211	1,546	1,545		16,041	1	308	
500	41	26,951	2,134	2,109	25	27,463	2	1,355	
1,000	25	53,264	1,040	1,040		45,486	1	2,267	
5,000	6	36,870	1,401	1,400		34,149			
10,000									
Total	2,476	196,958	10,971	10,842	79	183,928	889	7,805	1,994
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES [12] [13]									
0	172	76	8	8		449	298	82	65
1	84	126	13	12		93	56	79	37
2	68	164	16	16		395	31	76	14
3	61	213	18	18		494	20	67	83
4	39	177	18	17		131	17	78	388
5	171	1,253	111	110		1,054	43	294	517
10	103	1,277	101	96		917	21	259	74
15	97	1,702	139	139		1,354	17	292	33
20	54	1,217	109	107	2	967	7	157	
25	180	6,551	467	458	5	5,424	27	910	31
50	183	13,411	1,120	1,115	3	12,675	9	635	152
100	128	20,272	2,161	2,143	12	18,389	11	1,592	195
250	66	23,161	2,509	2,507		17,166	3	1,066	26
500	32	22,278	1,902	1,900		25,528	4	2,655	
1,000	45	87,657	10,879	10,181	425	62,413	5	9,983	126
5,000	3	24,408	2,886	2,886		20,339			
10,000	7	104,760	13,962	13,962		100,663			
Total	1,493	308,705	36,419	35,676	447	268,452	569	18,227	1,741

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,[1] 1944, by net income and deficit classes, and by major industrial groups,[9] for returns with net income and returns with no net income:[4] Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS									
0	157	64	10	10		43	214	52	4
1	94	140	24	23		16	29	42	7
2	65	160	31	29		22	17	41	1
3	38	138	26	25		15	10	35	1
4	36	159	33	33		19	10	44	29
5	154	1,130	229	222	(15)	175	20	135	10
10	86	1,040	232	218	4	141	14	162	
15	52	879	210	169	33	124	9	155	10
20	43	966	264	213	49	201	4	90	14
25	72	2,430	654	551	99	451	6	192	18
50	39	2,850	896	708	183	612	2	104	
100	31	4,614	1,410	1,232	173	823	5	797	16
250	11	3,775	1,007	905	96	837			
500	8	5,740	1,387	1,291	96	758			
1,000	3	5,826	1,585	1,585		1,981			
5,000									
10,000									
Total	889	29,912	7,999	7,214	731	6,216	340	1,849	110
OTHER FINANCE COMPANIES									
0	172	67	15	14		179	374	82	19
1	76	111	22	21		25	63	92	3
2	46	116	23	22		115	50	124	3
3	40	138	31	30		54	29	102	
4	24	107	26	25		22	6	27	
5	81	596	135	132		239	44	310	238
10	39	465	116	111	4	191	20	246	1
15	22	382	104	90	11	217	15	262	46
20	24	541	157	121	33	264	9	198	
25	45	1,670	623	512	104	613	29	1,064	
50	21	1,471	580	522	56	734	17	1,068	840
100	29	4,604	2,075	1,455	614	1,220	16	2,301	2
250	12	4,380	2,042	1,297	744	2,349	8	2,813	
500	2	1,355	547	538		801	2	1,391	2,793
1,000	2	5,510	2,279	2,125	155	720	4	9,181	
5,000									
10,000									
Total	635	21,514	8,774	7,015	1,721	7,745	686	19,260	3,945
FINANCE NOT ALLOCABLE									
0	910	285	58	56		1,027	1,400	281	1,232
1	229	332	68	65		348	186	266	236
2	129	317	67	65		188	95	231	174
3	69	235	48	46		319	54	188	73
4	58	261	57	56		159	41	183	34
5	121	842	190	182	1	345	87	593	538
10	53	651	143	140		764	48	578	389
15	17	297	67	66		939	20	339	56
20	19	419	105	98	7	92	10	228	356
25	31	1,004	260	260	(15)	405	30	1,103	141
50	19	1,255	378	295	71	345	18	1,218	2,357
100	6	932	246	202	42	252	10	1,661	
250	3	994	264	264		355	3	977	
500	2	1,049	573	232	341	160	3	2,053	
1,000	1	1,727	497	497		569	2	4,246	
5,000									
10,000									
Total	1,667	10,600	3,022	2,526	463	6,265	2,007	14,146	5,586

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
TOTAL INSURANCE CARRIERS,[14] AGENTS, ETC.									
0	1,851	668	187	184		73	1,609	316	323
1	674	974	253	247		151	182	257	37
2	405	1,018	266	259		421	88	218	13
3	246	855	209	201		486	53	186	27
4	192	857	216	208		108	27	120	77
5	528	3,734	865	842	1	1,175	83	590	85
10	257	3,140	778	746	16	953	22	267	243
15	127	2,194	484	439	40	1,040	11	200	87
20	94	2,096	507	433	71	873	12	262	49
25	255	9,122	2,438	1,916	496	4,173	21	810	226
50	182	12,986	3,487	2,570	913	5,887	22	1,673	301
100	226	35,563	8,986	6,748	2,232	13,544	29	4,456	1,340
250	103	36,217	8,167	5,405	2,754	8,864	7	2,399	390
500	68	49,523	9,085	6,669	2,414	9,580	7	4,682	1,500
1,000	89	187,890	31,316	25,694	5,622	48,819	5	8,186	1,320
5,000	15	105,914	14,610	11,618	2,992	17,089	----	----	----
10,000	19	944,244	28,179	28,179	----	5,760	----	----	----
Total	5,331	1,396,996	[63] 110,137	[63] 92,461	17,551	118,997	2,178	24,621	6,016
INSURANCE CARRIERS[14]									
0	206	75	56	56		11	124	30	302
1	87	126	62	61		14	17	25	11
2	74	187	67	67		298	22	54	6
3	51	177	41	41		369	10	35	27
4	40	181	49	49		13	11	49	76
5	139	1,015	184	183		708	28	200	65
10	95	1,176	261	258	1	349	12	142	240
15	62	1,066	175	175		696	8	146	87
20	47	1,046	190	183	7	501	10	215	49
25	159	5,766	1,213	1,042	156	3,066	17	651	222
50	147	10,547	2,311	1,920	389	4,977	21	1,595	301
100	192	30,340	6,457	5,224	1,229	11,473	28	4,226	1,340
250	97	33,977	6,948	4,836	2,111	7,933	7	2,399	390
500	66	47,875	7,975	6,407	1,568	9,161	7	4,682	1,500
1,000	86	181,636	29,334	24,431	4,903	43,558	5	8,186	1,320
5,000	15	105,914	14,610	11,618	2,992	17,089	----	----	----
10,000	19	944,244	28,179	28,179	----	5,760	----	----	----
Total	1,582	1,365,349	[63] 98,215	[63] 84,836	13,355	105,976	327	22,635	5,934
INSURANCE AGENTS, BROKERS, ETC.									
0	1,645	593	131	128		63	1,485	286	21
1	587	848	191	185		136	165	232	26
2	331	831	199	192		123	66	164	7
3	195	678	168	160		117	43	151	1
4	152	676	166	159		96	16	72	1
5	389	2,719	682	659	1	468	55	390	20
10	162	1,964	517	487	15	604	10	125	3
15	65	1,128	309	265	40	344	3	54	----
20	47	1,050	317	250	65	372	2	46	----
25	96	3,356	1,225	874	340	1,107	4	159	4
50	35	2,440	1,176	650	524	910	1	78	----
100	34	5,223	2,529	1,524	1,002	2,071	1	230	----
250	6	2,240	1,219	568	643	931	----	----	----
500	2	1,648	1,110	262	846	419	----	----	----
1,000	3	6,254	1,982	1,263	719	5,261	----	----	----
5,000	----	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----	----
Total	3,749	31,647	11,922	7,625	4,196	13,021	1,851	1,986	82

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [61]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [16]	Net income [4]	Total income and profits taxes [62]	Income tax [6]	Excess profits tax [7]	Dividends paid in cash and assets other than own stock [8]	Number of returns [16]	Deficit [4]	Dividends paid in cash and assets other than own stock [5]
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS									
0	18,382	7,285	1,432	1,391	----------	1,949	25,247	6,919	1,163
1	7,752	11,278	2,394	2,328	----------	1,825	4,315	6,122	561
2	4,747	11,694	2,604	2,540	(15)	2,143	1,892	4,589	278
3	3,364	11,670	2,649	2,573	----------	2,129	1,081	3,743	415
4	2,429	10,890	2,538	2,465	1	1,726	716	3,200	125
5	6,082	42,975	10,254	9,974	30	8,212	1,748	12,200	758
10	2,299	28,037	6,881	6,604	132	6,084	712	8,769	857
15	1,268	21,860	5,517	5,107	321	5,426	375	6,358	182
20	766	17,134	4,509	3,988	461	4,865	236	5,278	268
25	1,273	44,044	14,112	11,610	2,331	13,105	564	19,651	1,946
50	629	43,549	16,964	12,843	3,991	13,285	274	19,201	1,324
100	297	44,833	17,958	13,528	4,353	14,838	169	27,111	1,516
250	67	22,465	8,079	6,206	1,848	5,874	59	19,006	856
500	11	7,882	3,368	2,017	1,347	1,645	23	15,769	3,006
1,000	6	9,233	3,923	1,965	1,956	1,683	3	5,188	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	49,372	334,830	103,182	85,139	16,772	84,787	37,414	163,105	13,254
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS									
0	1,395	484	105	101	----------	170	2,211	476	351
1	414	598	136	132	----------	289	290	411	150
2	235	579	131	128	----------	214	142	352	94
3	161	555	127	125	----------	348	85	293	118
4	138	620	143	141	----------	139	47	210	5
5	384	2,763	694	680	2	1,492	120	835	73
10	183	2,220	558	541	7	1,139	57	706	48
15	108	1,860	495	457	35	1,186	29	505	93
20	77	1,724	448	399	45	699	16	358	12
25	153	5,328	1,701	1,545	146	3,407	47	1,656	38
50	114	8,090	3,025	2,843	171	4,803	31	2,218	104
100	72	10,817	4,370	3,769	599	5,358	23	3,304	88
250	41	14,053	5,730	4,947	780	8,410	5	1,862	100
500	28	18,640	8,279	6,096	2,178	10,265	4	3,265	----------
1,000	13	23,126	11,055	7,652	3,397	15,171	3	4,227	----------
5,000	1	5,136	3,527	756	2,771	3,500	1	6,632	----------
10,000	1	13,134	6,487	4,169	2,318	9,399	----------	----------	----------
Total	3,518	109,728	47,011	34,483	12,448	65,991	3,111	27,310	1,273
CONSTRUCTION									
0	1,735	731	155	148	----------	131	2,208	589	210
1	825	1,205	251	239	1	91	504	730	38
2	588	1,465	336	320	----------	83	251	613	104
3	421	1,455	331	316	----------	100	206	713	32
4	406	1,820	433	412	1	94	136	609	64
5	1,149	8,297	2,041	1,934	11	794	375	2,709	51
10	549	6,738	1,754	1,587	102	577	180	2,184	132
15	327	5,662	1,719	1,257	421	439	119	2,067	39
20	202	4,524	1,479	1,005	443	663	66	1,490	111
25	431	15,132	6,389	3,015	3,262	1,869	181	6,270	473
50	237	16,840	9,228	3,075	6,005	1,814	81	5,712	388
100	182	28,371	17,003	4,620	12,166	3,085	35	5,233	199
250	55	18,780	10,733	2,966	7,665	4,962	10	3,490	6
500	40	25,790	15,132	3,551	11,523	4,503	2	1,195	----------
1,000	12	25,888	15,896	4,397	11,454	3,665	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	1	10,043	7,296	646	6,647	890	----------	----------	----------
Total	7,160	172,738	90,176	29,486	59,702	23,758	4,354	33,604	1,848

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*—Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
TOTAL AGRICULTURE, FORESTRY, AND FISHERY									
0	743	303	62	60		194	1,160	358	216
1	402	581	125	121		100	322	467	99
2	302	751	164	158		90	218	538	20
3	231	808	176	169		188	144	499	5
4	194	876	204	194		116	108	486	15
5	577	4,187	1,024	973	5	656	260	1,854	912
10	350	4,350	1,123	1,045	43	530	103	1,255	71
15	215	3,714	1,027	855	138	803	47	794	22
20	156	3,506	1,036	777	234	721	29	655	43
25	341	12,173	4,779	2,636	2,050	2,003	64	2,168	60
50	198	13,910	6,395	3,251	3,060	2,587	32	2,126	56
100	135	20,012	10,531	4,024	6,397	3,389	14	1,893	
250	41	14,118	7,974	2,493	5,390	2,848	3	859	
500	19	12,801	8,078	1,555	6,324	2,229	1	579	
1,000	7	18,499	10,247	3,880	6,334	3,440			
5,000									
10,000	1	23,864	10,359	7,109	3,244	10,237			
Total	3,912	134,453	63,306	29,300	33,217	30,131	2,505	14,530	1,518
AGRICULTURE AND SERVICES									
0	681	276	58	56		194	1,029	322	79
1	378	547	119	116		98	286	416	99
2	278	694	153	147		86	198	489	6
3	214	749	163	156		179	125	434	5
4	177	802	188	178		114	95	427	15
5	528	3,837	942	895	4	593	237	1,689	84
10	315	3,909	1,012	940	40	416	94	1,146	71
15	199	3,437	952	792	128	618	40	676	22
20	144	3,234	966	714	230	620	22	496	15
25	315	11,288	4,511	2,438	1,986	1,884	59	1,972	60
50	181	12,734	5,915	3,036	2,795	2,059	30	2,022	36
100	126	18,616	10,227	3,719	6,397	3,209	8	1,064	
250	41	14,118	7,974	2,493	5,390	2,848	3	859	
500	18	12,077	7,551	1,496	5,856	2,214	1	579	
1,000	7	18,499	10,247	3,880	6,334	3,440			
5,000									
10,000	1	23,864	10,359	7,109	3,244	10,237			
Total	3,603	128,679	61,336	28,166	32,403	28,808	2,227	12,591	491
FORESTRY									
0	44	20	3	3			86	24	135
1	15	21	3	3		1	16	22	
2	10	25	4	4			9	22	14
3	8	28	6	6		(15)	9	31	
4	10	43	8	8			6	27	
5	24	171	39	37	(15)	26	13	89	827
10	21	267	65	62	1	35	8	96	
15	8	140	34	30	5	153	1	19	
20	7	159	36	34		85	4	92	28
25	14	481	118	112	4	87	3	110	
50	8	583	144	144		499	2	104	20
100	9	1,396	304	304		180	6	829	
250									
500									
1,000									
5,000									
10,000									
Total	178	3,333	766	747	10	1,067	163	1,464	1,024

For footnotes, see pp. 335–337.

TABLE 7.—*Corporation returns,*[1] *1944, by net income and deficit classes, and by major industrial groups,*[9] *for returns with net income and returns with no net income:*[4] *Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax*——Continued

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

Net income and deficit classes[61]	Returns with net income[4]						Returns with no net income[4]		
	Number of returns[16]	Net income[4]	Total income and profits taxes[62]	Income tax[6]	Excess profits tax[7]	Dividends paid in cash and assets other than own stock[8]	Number of returns[16]	Deficit[4]	Dividends paid in cash and assets other than own stock[8]
FISHERY									
0	18	7	1	1			45	12	3
1	9	13	3	3		2	20	29	
2	14	33	7	7		4	11	28	
3	9	31	8	7		8	10	34	
4	7	31	7	7		2	7	33	
5	25	179	43	41		37	10	76	
10	14	174	45	43	2	79	1	13	
15	8	137	40	33	5	32	6	99	
20	5	114	34	29	5	16	3	66	
25	12	404	151	86	59	31	2	86	
50	9	593	337	71	265	29			
100									
250									
500	1	724	527	59	468	15			
1,000									
5,000									
10,000									
Total	131	2,441	1,204	387	804	256	115	475	3
NATURE OF BUSINESS NOT ALLOCABLE									
0	722	243	50	47		47	2,652	412	130
1	231	334	74	69		34	189	269	167
2	140	340	82	77	(15)	105	98	238	75
3	90	313	74	69		37	60	210	4
4	69	311	72	69	(15)	80	30	134	5
5	230	1,657	402	379	5	316	95	641	119
10	114	1,394	355	328	15	489	44	540	655
15	52	915	261	198	55	194	21	356	100
20	46	1,049	303	219	74	245	16	355	121
25	78	2,639	928	582	330	686	39	1,341	396
50	30	2,022	829	466	362	487	23	1,604	1
100	13	1,886	959	291	636	165	5	784	
250	4	1,570	913	326	576	161	3	909	
500	5	3,202	1,601	655	931	529	2	1,315	
1,000									
5,000									
10,000									
Total	1,824	17,875	6,903	3,775	2,984	3,574	3,277	9,111	1,773

For footnotes, see pp. 335–337.

TABLE 8.—*Corporation returns,*[1] *1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*

PART I. ALL RETURNS

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

Net income classes[4]	Returns with net income[4]				
	Total		Taxable		
			Total		
	Number of returns	Net income[4]	Number of returns	Net income[4]	Adjusted excess profits net income[5]
Under 1	60,378	24,693	50,634	21,298	1
1 under 2	29,574	43,451	26,933	39,575	22
2 under 3	20,853	51,719	19,545	48,513	18
3 under 4	16,091	56,067	15,271	53,222	21
4 under 5	13,761	61,821	13,276	59,666	47
5 under 10	43,619	317,576	42,477	309,622	623
10 under 15	23,286	285,580	22,886	280,680	5,109
15 under 20	13,854	239,654	13,635	235,901	17,223
20 under 25	9,392	210,052	9,262	207,142	26,136
25 under 50	21,505	757,985	21,257	749,312	180,313
50 under 100	14,138	1,000,470	14,002	990,877	371,084
100 under 250	11,342	1,772,038	11,275	1,761,557	835,083
250 under 500	4,919	1,725,829	4,894	1,716,944	899,854
500 under 1,000	2,817	1,967,850	2,799	1,956,256	1,065,968
1,000 under 5,000	2,670	5,454,440	2,657	5,424,114	2,994,193
5,000 under 10,000	348	2,395,884	346	2,382,351	1,222,039
10,000 and over	357	10,758,631	356	10,748,545	5,223,928
Total	288,904	27,123,741	271,505	26,985,575	12,841,663

Net income classes[4]	Returns with net income[4]—Continued				
	Taxable—Continued				
	Total—Continued				Income tax only
	Total tax	Income tax[6]	Declared value excess-profits tax	Excess profits tax[7]	Number of returns
Under 1	5,139	4,976	162	1	44,565
1 under 2	9,553	9,217	333	3	21,606
2 under 3	11,779	11,340	424	15	15,108
3 under 4	13,015	12,499	498	18	11,434
4 under 5	14,721	14,108	572	41	9,930
5 under 10	78,624	74,862	2,819	942	29,150
10 under 15	75,707	68,190	2,243	5,274	13,147
15 under 20	71,198	54,045	1,664	15,489	6,388
20 under 25	69,174	44,903	1,320	22,951	3,841
25 under 50	319,587	159,806	4,409	155,372	6,756
50 under 100	522,717	201,453	5,292	315,972	3,354
100 under 250	1,016,219	314,009	8,821	693,390	2,172
250 under 500	1,019,160	280,400	8,019	730,742	852
500 under 1,000	1,168,018	302,362	8,891	856,765	490
1,000 under 5,000	3,245,478	816,806	25,434	2,403,239	407
5,000 under 10,000	1,367,155	376,439	6,448	984,268	48
10,000 and over	5,876,703	1,608,101	21,320	4,247,282	57
Total	[63] 14,884,050	[63] 4,353,620	98,668	10,431,762	169,305

For footnotes, see pp. 335–337.

TABLE 8.—*Corporation returns,*[1] *1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*—Continued

PART I. ALL RETURNS—Continued

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

Net income classes[4]	Returns with net income[4]—Continued					
	Taxable—Continued					
	Income tax only—Continued		Income tax and declared value excess-profits tax			
	Net income[4]	Income tax[6]	Number of returns	Net income[4]	Income tax[6]	Declared value excess-profits tax
Under 1	18,490	4,345	6,065	2,804	630	162
1 under 2	31,811	7,434	5,319	7,752	1,781	333
2 under 3	37,512	8,802	4,410	10,936	2,526	424
3 under 4	39,914	9,407	3,809	13,210	3,073	497
4 under 5	44,701	10,633	3,299	14,753	3,434	572
5 under 10	212,251	51,575	11,880	85,808	20,647	2,755
10 under 15	160,265	39,427	5,690	68,223	16,914	1,820
15 under 20	110,201	26,668	2,008	34,095	8,384	805
20 under 25	85,932	20,737	1,031	22,843	5,596	479
25 under 50	233,181	65,777	1,521	51,624	15,181	923
50 under 100	235,773	73,910	660	45,103	15,588	788
100 under 250	335,041	100,472	351	52,926	18,262	826
250 under 500	300,019	88,802	114	38,977	12,934	565
500 under 1,000	342,254	98,353	47	32,543	10,906	534
1,000 under 5,000	804,204	214,589	66	137,263	47,963	930
5,000 under 10,000	330,407	73,817	12	88,689	30,204	428
10,000 and over	1,651,414	240,093	6	261,054	102,922	173
Total	4,973,369	[63] 1,134,946	46,288	968,604	316,945	13,015

Net income classes[4]	Returns with net income[4]—Continued					
	Taxable—Continued					
	Income tax, declared value excess-profits tax, and excess profits tax					
	Number of returns	Net income[4]	Adjusted excess profits net income[5]	Income tax[6]	Declared value excess-profits tax	Excess profits tax[7]
Under 1						
1 under 2						
2 under 3	2	5	1	1	(15)	1
3 under 4	3	11	2	2	(15)	1
4 under 5	1	4	2	(15)	(15)	2
5 under 10	265	2,104	78	469	64	148
10 under 15	1,269	16,373	1,442	3,699	423	1,472
15 under 20	1,830	31,767	5,839	6,488	860	5,183
20 under 25	1,468	32,705	8,917	5,999	841	7,774
25 under 50	4,110	145,181	59,395	22,778	3,486	50,990
50 under 100	3,048	214,919	119,518	29,405	4,504	101,659
100 under 250	2,624	406,107	266,732	47,319	7,994	220,018
250 under 500	1,186	418,111	295,390	44,101	7,453	237,454
500 under 1,000	679	469,874	350,174	43,036	8,357	276,818
1,000 under 5,000	733	1,528,544	1,134,649	143,822	24,504	896,810
5,000 under 10,000	78	532,480	382,159	54,573	6,020	300,402
10,000 and over	95	3,478,682	2,248,885	453,606	21,146	1,808,269
Total	17,391	7,276,868	4,873,181	855,300	85,653	3,907,000

For footnotes, see pp. 335–337.

TABLE 8.—*Corporation returns,*[1] *1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*—Continued

PART I. ALL RETURNS—Continued

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

Net income classes [4]	Returns with net income [4]—Continued					
	Taxable—Continued					
	Income tax and excess profits tax					Excess profits tax only
	Number of returns	Net income [4]	Adjusted excess profits net income [5]	Income tax [6]	Excess profits tax [7]	Number of returns
Under 1	4	3	1	1	1	
1 under 2	7	11	3	2	2	1
2 under 3	25	61	17	11	14	
3 under 4	25	87	19	17	17	
4 under 5	46	208	45	40	39	
5 under 10	1,181	9,452	538	2,171	789	1
10 under 15	2,779	35,807	3,651	8,151	3,787	1
15 under 20	3,408	59,822	11,366	12,505	10,295	1
20 under 25	2,922	65,662	17,219	12,570	15,177	
25 under 50	8,868	319,259	120,874	56,070	104,348	2
50 under 100	6,939	495,025	251,563	82,550	214,310	1
100 under 250	6,126	967,027	567,912	147,955	473,048	2
250 under 500	2,741	959,509	604,309	134,563	493,155	1
500 under 1,000	1,583	1,111,585	715,794	150,067	579,947	
1,000 under 5,000	1,451	2,954,104	1,859,544	410,431	1,506,429	
5,000 under 10,000	208	1,430,774	839,879	217,845	683,866	
10,000 and over	198	5,357,395	2,975,042	811,480	2,439,013	
Total	38,511	13,765,790	7,967,777	2,046,429	6,524,238	10

Net income and deficit classes [4]	Returns with net income [4]—Continued					Returns with no net income [4]	
	Taxable—Continued			Nontaxable			
	Excess profits tax only—Con.						
	Net income [4]	Adjusted excess profits net income [5]	Excess profits tax [7]	Number of returns	Net income [4]	Number of returns	Deficit [4]
Under 1				9,744	3,395	75,011	19,992
1 under 2	1	19	1	2,641	3,876	14,607	20,945
2 under 3				1,308	3,206	7,547	18,447
3 under 4				820	2,845	4,645	16,116
4 under 5				485	2,155	3,162	14,123
5 under 10	7	7	5	1,142	7,953	7,961	56,191
10 under 15	12	17	14	400	4,901	3,218	39,235
15 under 20	16	19	12	219	3,752	1,754	30,215
20 under 25				130	2,910	1,082	24,175
25 under 50	68	44	34	248	8,674	2,362	81,831
50 under 100	56	4	3	136	9,593	1,168	81,268
100 under 250	457	440	323	67	10,481	693	106,471
250 under 500	328	155	133	25	8,885	206	69,660
500 under 1,000				18	11,594	93	63,745
1,000 under 5,000				13	30,326	50	102,426
5,000 under 10,000				2	13,533	2	12,106
10,000 and over				1	10,086	2	62,315
Total	945	705	525	17,399	138,166	[3] 157,892	819,260

For footnotes, see pp. 335–337.

TABLE 8.—*Corporation returns,*[1] *1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*—Continued

PART II. RETURNS WITH ALTERNATIVE TAX [64]

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

Net income classes [4]	Total						
	Number of returns	Net income [4]	Adjusted excess profits net income [5]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Total tax	Income tax (alternative) [6]
Under 5							
5 under 10	2,561	19,364	12	4,592	4,813	4,858	4,759
10 under 15	2,261	28,212	112	5,582	7,018	7,185	6,924
15 under 20	1,819	31,645	770	5,919	7,702	8,427	7,591
20 under 25	1,488	33,267	1,606	5,734	7,966	9,356	7,826
25 under 50	3,922	140,074	17,173	20,922	36,925	49,368	34,061
50 under 100	3,172	226,654	56,545	27,422	59,200	103,681	54,555
100 under 250	3,024	478,912	174,459	41,626	109,032	251,165	102,855
250 under 500	1,570	554,009	238,262	35,820	114,330	307,606	109,451
500 under 1,000	1,020	720,951	351,500	35,648	133,970	417,080	128,877
1,000 under 5,000	1,003	2,079,351	1,140,229	60,432	340,640	1,262,312	331,856
5,000 under 10,000	155	1,072,841	560,405	18,299	184,004	640,512	181,109
10,000 and over	141	4,319,047	2,242,370	42,143	716,801	2,560,356	709,369
Total	22,136	9,704,327	4,783,442	304,139	1,722,403	5,621,906	1,679,233

Net income classes [4]	Total—Continued		Income tax only				
	Declared value excess-profits tax	Excess profits tax [7]	Number of returns	Net income [4]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [6]
Under 5							
5 under 10	79	20	2,087	15,738	4,009	3,928	3,879
10 under 15	122	139	1,648	20,494	4,623	5,134	5,055
15 under 20	134	703	1,237	21,421	5,005	5,308	5,212
20 under 25	116	1,414	924	20,669	4,676	5,153	5,045
25 under 50	490	14,818	2,033	71,340	16,531	21,754	19,516
50 under 100	843	48,282	1,198	84,251	20,079	29,055	25,781
100 under 250	1,821	146,488	848	131,170	28,629	44,561	40,387
250 under 500	2,222	195,933	356	126,748	23,567	42,961	39,663
500 under 1,000	2,198	286,005	211	147,887	20,715	50,043	47,054
1,000 under 5,000	9,788	920,668	148	275,488	33,271	90,216	85,368
5,000 under 10,000	3,109	456,298	17	115,073	6,082	35,489	34,575
10,000 and over	8,453	1,842,535	19	367,951	19,397	124,132	121,197
Total	29,375	3,913,298	10,726	1,398,230	186,585	457,735	432,732

For footnotes, see pp. 335–337.

TABLE 8.—*Corporation returns,*[1] *1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*—Continued

PART II. RETURNS WITH ALTERNATIVE TAX [64]—Continued

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

Net income classes [4]	Income tax and declared value excess-profits tax					
	Number of returns	Net income [4]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [6]	Declared value excess-profits tax
Under 5						
5 under 10	442	3,362	568	821	816	77
10 under 15	472	5,883	870	1,454	1,440	117
15 under 20	279	4,835	652	1,212	1,201	89
20 under 25	206	4,568	687	1,146	1,124	75
25 under 50	333	11,496	1,523	3,460	3,238	185
50 under 100	211	14,606	2,240	5,193	4,797	229
100 under 250	128	19,919	2,163	7,022	6,677	281
250 under 500	51	17,916	1,566	6,507	6,269	289
500 under 1,000	20	14,114	982	4,752	4,607	147
1,000 under 5,000	23	50,359	2,391	18,058	17,694	289
5,000 under 10,000	5	37,783	1,174	14,538	14,339	396
10,000 and over	2	27,715	2,604	11,413	11,005	130
Total	2,172	212,557	17,420	75,578	73,207	2,303

Net income classes [4]	Income tax, declared value excess-profits tax, and excess profits tax							
	Number of returns	Net income [4]	Adjusted excess profits net income [5]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [6]	Declared value excess-profits tax	Excess profits tax [7]
Under 5								
5 under 10	8	64	1	5	15	15	2	3
10 under 15	43	572	30	31	136	135	5	32
15 under 20	91	1,626	234	88	349	348	45	207
20 under 25	99	2,205	447	117	445	443	41	393
25 under 50	439	15,966	4,961	836	3,076	2,973	305	4,273
50 under 100	483	35,057	16,438	1,166	6,223	6,026	614	14,029
100 under 250	532	85,001	49,328	2,500	12,858	12,449	1,540	41,314
250 under 500	333	118,902	76,666	2,571	15,582	15,314	1,933	62,685
500 under 1,000	201	143,341	99,555	2,714	16,393	15,988	2,051	79,965
1,000 under 5,000	271	577,368	415,250	3,844	60,057	59,485	9,499	329,102
5,000 under 10,000	36	249,000	168,079	1,251	30,864	30,676	2,714	133,682
10,000 and over	38	1,704,261	1,102,817	6,135	239,356	237,375	8,322	894,005
Total	2,574	2,933,362	1,933,808	21,258	385,355	381,226	27,072	1,559,689

For footnotes, see pp. 335–337.

TABLE 8.—*Corporation returns,*[1] *1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*—Continued

PART II. RETURNS WITH ALTERNATIVE TAX [64]—Continued

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

Net income classes [4]	Income tax and excess profits tax						
	Number of returns	Net income [4]	Adjusted excess profits net income [5]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [6]	Excess profits tax [7]
Under 5							
5 under 10	24	200	11	10	49	49	17
10 under 15	98	1,262	82	57	294	293	107
15 under 20	212	3,763	536	174	833	830	496
20 under 25	259	5,825	1,158	255	1,221	1,214	1,021
25 under 50	1,117	41,272	12,211	2,031	8,634	8,334	10,545
50 under 100	1,280	92,740	40,106	3,938	18,728	17,952	34,254
100 under 250	1,516	242,823	125,131	8,334	44,590	43,343	105,174
250 under 500	830	290,442	161,596	8,115	49,280	48,205	133,248
500 under 1,000	588	415,609	251,945	11,236	62,782	61,228	206,040
1,000 under 5,000	561	1,176,136	724,979	20,927	172,309	169,309	591,566
5,000 under 10,000	97	670,985	392,326	9,792	103,113	101,520	322,611
10,000 and over	82	2,219,120	1,139,553	14,007	341,900	339,792	948,530
Total	**6,664**	5,160,178	2,849,634	78,875	803,734	792,068	2,353,609

For footnotes, see pp. 335–337.

TABLE 9.—*Corporation returns,[1] 1944, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations*

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

Net income classes [4]	Returns with net income [4]									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations [27]		Foreign corporations [28]		Total	Wholly taxable [19]	Subject to declared value excess-profits tax and surtax [20]	Subject to surtax only [21]	Wholly tax exempt [22]
		Number of returns	Amount	Number of returns	Amount					
Under 1	60,378	2,065	1,149	49	65	2,993	1,859	250	49	835
1 under 2	29,574	1,461	1,153	36	25	3,969	2,453	416	82	1,018
2 under 3	20,853	1,254	1,443	32	18	6,038	3,639	762	119	1,518
3 under 4	16,091	1,055	1,410	28	33	5,608	3,748	638	83	1,140
4 under 5	13,761	922	1,281	18	7	6,333	4,213	658	95	1,367
5 under 10	43,619	3,864	6,360	107	124	34,381	23,733	3,982	470	6,196
10 under 15	23,286	2,720	6,056	105	475	33,129	23,320	3,737	401	5,671
15 under 20	13,854	2,101	6,852	80	186	28,457	19,891	3,567	381	4,617
20 under 25	9,392	1,915	5,845	61	74	25,365	17,487	3,358	328	4,192
25 under 50	21,505	4,446	26,866	194	775	83,323	58,142	12,189	939	12,053
50 under 100	14,138	3,550	40,664	218	1,791	77,806	52,434	13,450	954	10,968
100 under 250	11,342	3,478	75,828	296	3,443	109,352	71,218	21,883	1,214	15,037
250 under 500	4,919	1,872	74,771	161	4,289	96,883	65,048	17,672	1,254	12,909
500 under 1,000	2,817	1,199	85,188	124	3,781	118,039	72,601	27,166	1,329	16,943
1,000 under 5,000	2,670	1,434	253,611	237	20,350	272,793	163,508	69,571	2,429	37,284
5,000 under 10,000	348	243	141,562	56	16,775	128,182	71,740	38,740	1,705	15,996
10,000 and over	357	288	677,296	100	92,338	623,517	423,783	108,328	6,129	85,276
Total	288,904	33,867	1,407,335	1,902	144,548	1,656,167	1,078,818	326,366	17,961	233,022

Deficit classes [4]	Returns with no net income [4]									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations [27]		Foreign corporations [28]		Total	Wholly taxable [19]	Subject to declared value excess-profits tax and surtax [20]	Subject to surtax only [21]	Wholly tax exempt [22]
		Number of returns	Amount	Number of returns	Amount					
Under 1	75,011	1,450	2,101	30	41	3,851	2,419	391	29	1,012
1 under 2	14,607	386	946	11	26	1,646	1,085	135	18	408
2 under 3	7,547	290	516	5	2	1,738	1,108	118	27	485
3 under 4	4,645	177	387	7	18	1,228	852	99	9	268
4 under 5	3,162	135	402	4	2	784	466	167	4	147
5 under 10	7,961	426	1,035	12	44	2,868	1,569	226	34	1,039
10 under 15	3,218	219	846	13	10	1,645	1,078	132	17	419
15 under 20	1,754	128	422	6	6	757	601	43	3	110
20 under 25	1,082	88	597	5	5	853	597	70	(15)	186
25 under 50	2,362	258	1,326	11	8	3,470	2,162	230	22	1,057
50 under 100	1,168	183	2,404	12	111	4,117	2,562	631	10	914
100 under 250	693	130	3,125	11	55	7,210	3,421	1,542	44	2,203
250 under 500	206	56	1,484	8	227	1,854	1,574	189	1	90
500 under 1,000	93	32	3,258	4	19	2,201	1,260	679	8	253
1,000 under 5,000	50	16	1,496	3	105	1,995	580	573	333	509
5,000 under 10,000	2	1	1,684	----	----	27	20	7	----	(15)
10,000 and over	2	1	19	----	----	6	5	(15)	----	(15)
Total	123,563	3,976	22,047	142	680	36,251	21,361	5,231	560	9,099

For footnotes, see pp. 335–337.

TABLE 10.—*Corporation returns,*[1] *1944, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid*

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

Net income classes[4]	Returns with net income[4]							
	Total number of returns	Dividends paid[8]						
		Only cash and assets other than own stock[8]		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1	60,378	3,813	8,419	73	380	23	301	181
1 under 2	29,574	3,551	9,413	44	695	26	81	108
2 under 3	20,853	3,403	11,404	39	288	25	27	306
3 under 4	16,091	3,055	10,425	50	310	23	42	105
4 under 5	13,761	2,874	9,769	54	406	33	50	221
5 under 10	43,619	11,597	52,404	218	1,983	150	398	1,944
10 under 15	23,286	8,065	60,245	146	2,237	122	452	2,377
15 under 20	13,854	5,860	47,202	113	2,661	98	992	2,105
20 under 25	9,392	4,512	42,634	69	1,971	90	515	1,808
25 under 50	21,505	11,348	154,039	177	6,073	253	1,953	9,849
50 under 100	14,138	8,465	194,739	86	7,158	177	2,987	10,932
100 under 250	11,342	7,454	330,939	77	6,798	156	4,202	20,050
250 under 500	4,919	3,564	323,351	27	4,586	89	5,355	20,276
500 under 1,000	2,817	2,091	364,786	19	4,613	57	5,502	20,686
1,000 under 5,000	2,670	2,211	1,087,773	7	1,969	76	20,995	65,284
5,000 under 10,000	348	304	574,869	----	----	5	6,578	25,230
10,000 and over	357	309	2,604,895	----	----	5	30,790	18,471
Total	288,904	82,476	5,887,308	1,199	42,127	1,408	81,218	199,930

Deficit classes[4]	Returns with no net income[4]							
	Total number of returns	Dividends paid[8]						
		Only cash and assets other than own stock[8]		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1	75,011	1,210	7,625	31	128	8	20	140
1 under 2	14,607	402	2,588	5	28	1	(15)	1
2 under 3	7,547	295	3,444	9	199	2	84	16
3 under 4	4,645	164	1,693	1	3	2	39	174
4 under 5	3,162	132	4,669	4	38	1	4	5
5 under 10	7,961	395	6,421	16	169	4	66	55
10 under 15	3,218	194	4,065	5	175	2	50	250
15 under 20	1,754	118	3,140	4	45	2	8	4
20 under 25	1,082	93	2,109	4	108	2	17	48
25 under 50	2,362	229	9,080	4	129	4	444	93
50 under 100	1,168	137	8,646	4	134	3	84	358
100 under 250	693	84	10,826	2	1,050	2	227	938
250 under 500	206	33	4,883	1	299	1	20	553
500 under 1,000	93	20	15,475	----	----	----	----	----
1,000 under 5,000	50	9	2,512	----	----	----	----	----
5,000 under 10,000	2	1	280	----	----	----	----	----
10,000 and over	2	----	----	----	----	----	----	----
Total	123,563	3,516	87,454	90	2,505	34	1,063	2,634

For footnotes, see pp. 335–337.

Footnotes for basic tables 1–10, pages 76–334

(Facsimiles of return forms, to which references are made, appear on pp. 455–496.)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23–39.

[2] Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

[3] The total number of returns shown includes returns of inactive corporations.

[4] "Net income" or "Deficit" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120).

[5] "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

[6] "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

[7] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1944 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the 1944 tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

[8] The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

[9] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1943 and 1944.

[10] "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 29. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

[11] The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[12] The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[13] The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

[14] Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

[15] Less than $500.

[16] Number of returns shown excludes returns of inactive corporations.

[17] "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

[18] "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

[19] "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

(Footnotes continued on p. 336)

Footnotes for basic tables 1–10, pages 76–334—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496.)

[20] "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

[21] "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

[22] "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of $5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

[23] Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

[24] Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

[25] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (*a*) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (*b*) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

[26] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 25 above.

[27] "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

[28] "Dividends, foreign corporations," is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

[29] "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

[30] Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

[31] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

[32] The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

[33] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

[34] Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

[35] Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

(Footnotes continued on p. 337)

Footnotes for basic tables 1–10, pages 76–334—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496.)

[36] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

[37] Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

[38] See note 37.

[39] Compiled net loss or deficit.

[40] Compiled net loss after total tax payment.

[41] "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

[42] Amount shown as "Cash" includes bank deposits.

[43] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

[44] Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

[45] Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

[46] Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Tota lliabilities" are decreased by the amount of the deficit.

[47] Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

[48] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[49] Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 50.

[50] Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

[51] For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 447–452.

[52] Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

[53] The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 46.

[54] Amount of "Investments" consists of "Investments, Government obligations," described in note 43, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

[55] Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

[56] "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

[57] "Capital stock" consists of both preferred and common stock.

[58] The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

[59] Total tax consists of income tax, declared value excess-profits tax, and excess profits tax.

[60] Surplus deficit.

[61] The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

[62] "Total income and profits taxes," shown in table 7, includes declared value excess-profits tax.

[63] Included in the total, but not in the detail, under "Income tax" and "Total tax," is $103,620 of tax reported on returns with no net income. See note 6.

[64] For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.

TAXABLE CORPORATION EXCESS PROFITS
TAX RETURNS
1944

BASIC TABLES

11. Adjusted excess profits net income classes and method of credit computation—all taxable returns.
12. Adjusted excess profits net income classes and method of credit computation—taxable consolidated returns.

SUPPLEMENTAL DATA FROM CORPORATION INCOME TAX RETURNS SHOWING ADJUSTED EXCESS PROFITS NET INCOME AS A CREDIT

13. Major industrial groups (Assets and liabilities, receipts and deductions).
14. Total assets classes (Assets and liabilities, receipts and deductions).

TABLE 11.—*Taxable corporation excess profits tax returns,*[1] *1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund*

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [2]	Number of returns	Excess profits net income [3]	Excess profits credit [4]	Unused excess profits credit adjustment [5]	Adjusted excess profits net income or deficit [2]	Excess profits tax before credits [6]	Credit for debt retirement [7]	Post-war refund [8]	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE									
Deficit [9]	2,556	36,034	16,335	730	[10] 6,579	1,547	29	126	1,392
Under 5	11,272	266,512	122,781	6,837	24,174	24,219	419	2,003	21,797
5 under 10	6,182	197,084	84,745	4,731	45,788	43,670	699	3,668	39,303
10 under 15	4,302	179,455	76,702	6,464	53,269	50,327	740	4,293	45,294
15 under 20	3,195	150,423	59,885	2,875	55,713	52,572	824	4,433	47,315
20 under 25	2,493	139,079	55,864	2,370	55,915	52,579	765	4,493	47,321
25 under 50	7,406	566,969	215,683	10,493	266,733	250,708	3,644	21,427	225,637
50 under 100	6,313	856,459	329,907	13,355	450,068	419,429	6,027	35,916	377,486
100 under 250	5,928	1,503,673	488,985	14,360	941,048	857,324	12,065	73,667	771,592
250 under 500	2,702	1,436,818	453,528	8,006	948,264	845,965	11,663	72,933	761,369
500 under 1,000	1,683	1,811,609	588,756	16,478	1,189,545	1,052,048	16,080	89,125	946,843
1,000 under 2,000	910	1,899,931	624,512	9,739	1,256,580	1,111,135	18,797	92,317	1,000,022
2,000 under 3,000	348	1,313,866	446,179	11,459	852,748	757,562	15,297	60,459	681,806
3,000 under 4,000	170	858,856	258,473	9,529	589,153	512,590	8,465	42,793	461,331
4,000 under 5,000	98	669,714	231,985	----------	436,750	389,277	7,615	31,312	350,350
5,000 under 10,000	186	2,002,138	711,165	88	1,289,026	1,148,268	19,178	95,649	1,033,442
10,000 under 15,000	68	1,188,735	363,164	285	824,606	731,091	16,236	56,873	657,982
15,000 under 20,000	32	775,033	229,736	----------	544,977	482,666	14,321	33,945	434,399
20,000 under 25,000	13	443,877	152,504	----------	291,243	263,871	10,086	16,302	237,484
25,000 and over	55	4,175,387	1,351,663	3,262	2,819,912	2,543,998	84,796	169,603	2,289,598
Total	55,912	20,471,652	6,862,552	121,062	[11] 12,935,510	11,590,847	247,748	911,337	10,431,762
INVESTED CAPITAL METHOD									
Deficit [9]	2,075	25,968	10,041	531	[10] 5,342	1,243	24	100	1,119
Under 5	8,626	178,935	69,317	5,047	18,311	18,326	337	1,495	16,493
5 under 10	4,414	124,934	45,838	2,719	32,237	30,751	540	2,535	27,676
10 under 15	2,991	109,225	39,220	3,119	36,976	34,896	559	2,931	31,406
15 under 20	2,136	91,326	30,916	1,933	37,116	34,982	591	2,907	31,484
20 under 25	1,679	85,414	29,330	1,638	37,656	35,235	579	2,944	31,711
25 under 50	4,634	328,297	109,804	5,474	166,679	156,274	2,556	13,071	140,647

50 under 100	3,803	441,716	128,476	5,637	269,574	250,110	4,071	20,940	225,099
100 under 250	3,299	786,104	222,255	8,721	522,138	469,910	7,629	39,362	422,919
250 under 500	1,403	684,701	175,269	4,825	490,578	431,099	7,521	35,589	387,989
500 under 1,000	848	820,364	202,304	10,901	598,680	518,937	9,923	41,971	467,044
1,000 under 2,000	434	864,871	249,058	8,629	602,845	520,626	11,289	40,774	468,564
2,000 under 3,000	154	519,462	142,809	73	375,040	329,907	7,068	25,922	296,916
3,000 under 4,000	76	372,783	100,468	8,760	262,794	217,838	3,785	17,998	196,054
4,000 under 5,000	43	256,773	63,846	----------	192,497	168,430	2,572	14,271	151,587
5,000 under 10,000	77	788,787	248,262	85	539,670	467,866	12,450	34,337	421,080
10,000 under 15,000	30	458,224	95,561	----------	362,363	306,373	6,889	23,748	275,736
15,000 under 20,000	14	308,033	71,971	----------	235,922	205,742	7,986	12,588	185,168
20,000 under 25,000	7	243,747	87,875	----------	155,802	140,091	7,273	6,736	126,082
25,000 and over	29	2,020,286	580,453	3,107	1,436,436	1,288,760	55,961	72,915	1,159,884
Total	36,772	9,509,950	2,703,073	71,197	[11] 6,373,314	5,627,398	149,605	413,135	5,064,658

INCOME METHOD—AGGREGATE

Deficit [9]	481	10,066	6,294	199	[10] 1,237	304	4	26	274
Under 5	2,646	87,577	53,464	1,790	5,863	5,893	81	508	5,304
5 under 10	1,768	72,150	38,907	2,012	13,551	12,919	159	1,133	11,627
10 under 15	1,311	70,230	37,482	3,345	16,292	15,431	181	1,362	13,888
15 under 20	1,059	59,096	28,968	942	18,596	17,590	233	1,526	15,831
20 under 25	814	53,066	26,535	732	18,259	17,344	186	1,548	15,610
25 under 50	2,772	238,672	105,879	5,019	100,054	94,433	1,088	8,356	84,990
50 under 100	2,510	414,743	201,431	7,718	180,494	169,319	1,955	14,977	152,387
100 under 250	2,629	717,569	266,730	5,639	418,909	387,415	4,437	34,305	348,673
250 under 500	1,299	752,117	278,259	3,182	457,686	414,866	4,142	37,345	373,380
500 under 1,000	835	991,244	386,452	5,577	590,865	533,111	6,157	47,154	479,799
1,000 under 2,000	476	1,035,060	375,455	1,111	653,735	590,509	7,508	51,543	531,458
2,000 under 3,000	194	794,405	303,370	11,386	477,709	427,655	8,229	34,537	384,890
3,000 under 4,000	94	486,073	158,005	769	326,359	294,752	4,680	24,795	265,276
4,000 under 5,000	55	412,940	168,138	----------	244,252	220,847	5,044	17,041	198,763
5,000 under 10,000	109	1,213,352	462,903	3	749,356	680,402	6,728	61,312	612,362
10,000 under 15,000	38	730,511	267,603	285	462,243	424,718	9,347	33,125	382,246
15,000 under 20,000	18	467,001	157,765	----------	309,055	276,924	6,335	21,357	249,231
20,000 under 25,000	6	200,130	64,629	----------	135,441	123,780	2,812	9,566	111,402
25,000 and over	26	2,[illegible],101	771,210	156	1,383,476	1,255,237	28,836	96,688	1,129,714
Total	19,140	10,991,702	4,159,479	49,865	[11] 6,562,195	5,963,450	98,143	498,202	5,367,105

For footnotes, see pp. 368–370.

TABLE 11.—*Taxable corporation excess profits tax returns,[1] 1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund*—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [2]	Number of returns	Excess profits net income [3]	Excess profits credit [4]	Unused excess profits credit adjustment [5]	Adjusted excess profits net income or deficit [2]	Excess profits tax before credits [6]	Credit for debt retirement [7]	Post-war refund [8]	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE									
Deficit [9]	203	3,669	2,164	53	[10] 577	146	2	13	131
Under 5	1,247	35,596	19,475	852	2,800	2,779	36	242	2,501
5 under 10	871	34,696	17,774	1,243	6,970	6,595	65	594	5,936
10 under 15	641	28,971	13,721	892	7,948	7,532	71	682	6,779
15 under 20	526	30,766	15,498	669	9,339	8,805	98	783	7,924
20 under 25	399	24,502	11,124	472	8,915	8,463	75	771	7,616
25 under 50	1,440	121,480	51,983	3,000	52,097	49,123	525	4,388	44,211
50 under 100	1,286	182,344	75,225	1,988	92,271	86,511	888	7,763	77,860
100 under 250	1,330	345,535	119,773	2,403	210,059	194,216	2,071	17,350	174,795
250 under 500	670	368,933	124,246	1,447	236,539	213,755	1,763	19,612	192,380
500 under 1,000	439	517,811	197,230	1,500	314,690	283,993	3,212	25,187	255,593
1,000 under 2,000	269	574,884	203,049	718	368,427	333,213	4,072	29,249	299,891
2,000 under 3,000	102	412,014	153,996	6,124	250,874	222,937	3,323	18,970	200,643
3,000 under 4,000	45	217,098	60,567	764	155,317	140,404	2,364	11,676	126,363
4,000 under 5,000	29	218,475	89,668	----------	128,517	117,601	2,590	9,170	105,841
5,000 under 10,000	59	647,184	230,924	3	415,667	378,596	2,522	35,338	340,737
10,000 under 15,000	23	396,634	121,628	285	274,491	250,811	5,890	19,191	225,730
15,000 under 20,000	12	314,706	107,066	----------	207,520	185,858	3,806	14,779	167,273
20,000 under 25,000	1	28,427	4,033	----------	24,384	21,175	----------	2,117	19,057
25,000 and over	15	1,464,490	634,753	----------	829,587	768,744	18,447	58,428	691,870
Total	9,607	5,968,215	2,253,898	22,411	[11] 3,596,413	3,281,256	51,821	276,305	2,953,130

INCOME METHOD—INCREASED EARNINGS

Deficit [9]	278	6,397	4,130	147	[10] 660	158	3	13	142
Under 5	1,399	51,980	33,989	938	3,063	3,114	45	266	2,803
5 under 10	897	37,454	21,134	769	6,581	6,324	94	538	5,692
10 under 15	670	41,259	23,761	2,454	8,344	7,899	110	680	7,109
15 under 20	533	28,330	13,470	273	9,257	8,785	135	743	7,907
20 under 25	415	29,164	15,410	260	9,344	8,882	111	777	7,993
25 under 50	1,332	117,192	53,896	2,019	47,957	45,310	563	3,968	40,779
50 under 100	1,224	232,399	126,206	5,730	88,223	82,808	1,067	7,214	74,527
100 under 250	1,299	372,034	146,957	3,236	208,850	193,198	2,366	16,954	173,878
250 under 500	629	383,184	154,013	1,734	221,147	201,111	2,379	17,733	181,000
500 under 1,000	396	473,433	189,221	4,077	276,175	249,118	2,944	21,967	224,206
1,000 under 2,000	207	460,176	172,405	393	285,308	257,297	3,436	22,294	231,567
2,000 under 3,000	92	382,391	149,374	5,262	226,834	204,718	4,905	15,566	184,246
3,000 under 4,000	49	268,975	97,438	5	171,042	154,348	2,316	13,119	138,913
4,000 under 5,000	26	194,466	78,470	----------	115,735	103,247	2,454	7,871	92,922
5,000 under 10,000	50	566,168	231,979	----------	333,689	301,806	4,206	25,975	271,625
10,000 under 15,000	15	333,876	145,975	----------	187,751	173,907	3,457	13,934	156,516
15,000 under 20,000	6	152,295	50,700	----------	101,535	91,065	2,529	6,578	81,959
20,000 under 25,000	5	171,703	60,596	----------	111,057	102,606	2,812	7,448	92,345
25,000 and over	11	690,611	136,457	156	553,889	486,493	10,389	38,260	437,844
Total	9,533	4,993,487	1,905,581	27,454	[11] 2,965,782	2,682,194	46,322	221,897	2,413,974

For footnotes, see pp. 368-370.

TABLE 12.—*Taxable consolidated [12] excess profits tax returns,[1] 1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund*

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [2]	Number of consolidated excess profits tax returns	Number of subsidiaries [13]	Excess profits net income [3]	Excess profits credit [4]	Unused excess profits credit adjustment [5]	Adjusted excess profits net income or deficit [2]	Excess profits tax before credits [6]	Credit for debt retirement [7]	Post-war refund [8]	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE										
Deficit [9]	4	6	64	31	----------	[10] 8	4	(14)	(14)	3
Under 5	21	27	2,012	1,424	330	47	47	1	3	42
5 under 10	18	23	1,600	1,164	126	131	124	4	9	112
10 under 15	11	22	2,295	2,046	5	134	129	7	6	116
15 under 20	8	8	684	404	59	142	136	5	9	123
20 under 25	6	8	708	489	22	138	131	9	4	118
25 under 50	26	40	4,108	2,646	208	994	946	45	50	851
50 under 100	25	63	39,324	36,701	462	1,911	1,815	46	136	1,634
100 under 250	48	129	25,985	15,637	2,086	7,782	7,201	211	509	6,481
250 under 500	39	384	50,049	34,118	1,495	14,046	12,648	485	780	11,384
500 under 1,000	35	219	67,237	37,743	3,584	25,559	23,707	1,095	1,276	21,336
1,000 under 2,000	27	199	122,361	83,239	466	38,386	35,300	527	3,003	31,770
2,000 under 3,000	9	29	31,314	10,933	----------	20,977	18,749	432	1,442	16,874
3,000 under 4,000	8	48	46,300	14,145	4,186	27,889	23,457	80	2,266	21,111
4,000 under 5,000	8	65	68,064	32,802	----------	35,182	32,477	708	2,539	29,229
5,000 under 10,000	14	140	155,390	53,213	85	101,953	88,505	1,633	7,218	79,655
10,000 under 15,000	5	53	75,112	14,206	----------	60,856	52,655	1,676	3,589	47,389
15,000 under 20,000	3	63	67,126	14,027	----------	53,069	44,571	490	3,967	40,114
20,000 under 25,000	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------
25,000 and over	13	433	1,479,317	568,086	156	910,946	833,192	45,538	37,781	749,873
Total	328	1,959	2,239,049	923,053	13,269	[11] 1,300,141	1,175,793	52,992	64,588	1,058,214

INVESTED CAPITAL METHOD

Deficit [9]	4	6	64	31		[10] 8	4	(14)	(14)	3
Under 5	15	21	1,358	848	330	30	30	1	2	27
5 under 10	13	17	1,023	695	102	97	90	2	7	81
10 under 15	9	10	601	396	5	110	104	6	5	94
15 under 20	7	7	615	361	59	125	120	5	7	108
20 under 25	4	5	408	251	22	96	92	5	4	83
25 under 50	18	30	2,886	1,833	150	722	687	26	42	618
50 under 100	12	20	2,034	1,029	23	861	818	37	45	736
100 under 250	37	109	19,542	11,179	1,770	6,223	5,743	181	393	5,169
250 under 500	25	88	31,869	21,872	567	9,180	8,216	370	451	7,395
500 under 1,000	25	173	48,018	25,817	3,562	18,389	16,926	848	845	15,233
1,000 under 2,000	16	139	85,695	62,858	466	22,212	20,429	350	1,693	18,386
2,000 under 3,000	7	27	26,375	10,537		16,453	14,968	326	1,170	13,471
3,000 under 4,000	8	48	46,300	14,145	4,186	27,889	23,457	80	2,266	21,111
4,000 under 5,000	5	34	37,221	14,820		22,352	20,288	708	1,320	18,259
5,000 under 10,000	9	102	106,497	37,832	85	68,490	58,589	1,417	4,442	52,730
10,000 under 15,000	4	35	52,732	5,379		47,313	39,789	900	3,079	35,810
15,000 under 20,000	3	63	67,126	14,027		53,069	44,571	490	3,967	40,114
20,000 under 25,000										
25,000 and over	10	367	905,078	294,191		610,787	559,532	26,088	29,865	503,579
Total	231	1,301	1,435,441	518,102	11,326	[11] 904,397	814,453	31,841	49,604	733,007

For footnotes, see pp. 368-370.

TABLE 12.—*Taxable consolidated* [12] *excess profits tax returns,* [1] *1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund*—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [2]	Number of consolidated excess profits tax returns	Number of subsidiaries [13]	Excess profits net income [3]	Excess profits credit [4]	Unused excess profits credit adjustment [5]	Adjusted excess profits net income or deficit [2]	Excess profits tax before credit [6]	Credit for debt retirement [7]	Post-war refund [8]	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—AGGREGATE										
Deficit [9]										
Under 5	6	6	654	577		18	17	(14)	2	15
5 under 10	5	6	577	469	24	34	34	1	2	30
10 under 15	2	12	1,694	1,650		24	25	1	1	22
15 under 20	1	1	69	42		17	16		2	14
20 under 25	2	3	300	238		42	40	3	1	36
25 under 50	8	10	1,222	813	58	272	259	18	8	233
50 under 100	13	43	37,290	35,672	439	1,050	997	9	91	897
100 under 250	11	20	6,443	4,458	316	1,559	1,457	30	116	1,312
250 under 500	14	296	18,180	12,247	928	4,865	4,432	114	329	3,989
500 under 1,000	10	46	19,219	11,926	22	7,171	6,781	247	431	6,103
1,000 under 2,000	11	60	36,665	20,381		16,175	14,871	177	1,310	13,384
2,000 under 3,000	2	2	4,939	395		4,524	3,780	106	272	3,402
3,000 under 4,000										
4,000 under 5,000	3	31	30,842	17,982		12,830	12,188		1,219	10,970
5,000 under 10,000	5	38	48,894	15,381		33,463	29,917	216	2,776	26,925
10,000 under 15,000	1	18	22,380	8,827		13,543	12,866	777	510	11,579
15,000 under 20,000										
20,000 under 25,000										
25,000 and over	3	66	574,239	273,894	156	300,159	273,661	19,450	7,916	246,295
Total	97	658	803,608	404,952	1,942	395,744	361,341	21,150	14,984	325,206
INCOME METHOD—GENERAL AVERAGE										
Deficit [9]										
Under 5	4	4	590	537		13	13	(14)	1	11
5 under 10	2	2	90	54		17	16		2	14
10 under 15	1	4	155	132		14	15		1	13
15 under 20										

20 under 25										
25 under 50	5	5	780	567		163	155	10	5	140
50 under 100	8	22	2,607	1,458	439	631	599		60	539
100 under 250	4	8	2,482	1,695	168	579	527	(14)	52	474
250 under 500	6	272	10,953	8,475	427	1,991	1,826	19	164	1,643
500 under 1,000	3	18	9,624	7,470		2,124	2,018	83	119	1,816
1,000 under 2,000	7	44	19,282	9,284		9,928	9,160	177	739	8,244
2,000 under 3,000	1	1	2,569	197		2,362	1,968	106	91	1,771
3,000 under 4,000										
4,000 under 5,000	3	31	30,842	17,982		12,830	12,188		1,219	10,970
5,000 under 10,000	4	37	42,318	15,381		26,897	24,659		2,466	22,193
10,000 under 15,000	1	18	22,380	8,827		13,543	12,866	777	510	11,579
15,000 under 20,000										
20,000 under 25,000										
25,000 and over	1	40	378,323	230,139		148,174	140,766	13,967	110	126,689
Total	50	506	522,996	302,196	1,034	219,266	206,775	15,138	5,539	186,098

INCOME METHOD—INCREASED EARNINGS

Deficit [9]										
Under 5	2	2	65	40		5	5		(14)	4
5 under 10	3	4	487	416	24	17	18	1	1	16
10 under 15	1	8	1,538	1,518		11	10	1		9
15 under 20	1	1	69	42		17	16		2	14
20 under 25	2	3	300	238		42	40	3	1	36
25 under 50	3	5	443	246	58	109	104	8	3	94
50 under 100	5	21	34,683	34,214		419	398	9	31	358
100 under 250	7	12	3,961	2,763	148	980	931	30	63	838
250 under 500	8	24	7,227	3,772	501	2,875	2,606	95	165	2,346
500 under 1,000	7	28	9,595	4,456	22	5,047	4,763	164	312	4,287
1,000 under 2,000	4	16	17,384	11,097		6,246	5,710		571	5,139
2,000 under 3,000	1	1	2,370	199		2,162	1,812		181	1,631
3,000 under 4,000										
4,000 under 5,000										
5,000 under 10,000	1	1	6,575			6,565	5,258	216	310	4,732
10,000 under 15,000										
15,000 under 20,000										
20,000 under 25,000										
25,000 and over	2	26	195,915	43,756	156	151,984	132,895	5,484	7,806	119,605
Total	47	152	280,612	102,756	908	176,477	154,565	6,012	9,445	139,109

For footnotes, see pp. 368–370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups [15]								
				All industrial groups	Mining and quarrying							
					Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	
1	Number of returns	55,912	1,368	54,544	575	26	23	287	144	93	2	1
	Assets:											
2	Cash [18]	15,876,130		15,876,130	197,225	91,216	2,161	53,838	22,443	27,474	93	2
3	Notes and accounts receivable	18,238,868		18,238,868	125,517	31,036	2,575	55,951	20,419	15,197	339	3
4	Less: Reserve for bad debts	394,827		394,827	1,431	6	(14)	1,049	178	198	1	4
5	Inventories	19,502,736		19,502,736	93,497	45,599	649	16,067	5,412	25,405	364	5
6	Investments, Government obligations [19]	15,456,515		15,456,515	251,030	145,235	1,163	52,877	20,757	30,955	43	6
7	Other investments	18,600,504		18,600,504	154,131	79,801	424	45,829	17,692	10,349	35	7
8	Gross capital assets [20] (except land)	78,729,318		78,729,318	1,111,059	415,826	8,460	337,308	196,911	152,073	482	8
9	Less: Reserves	28,885,846		28,885,846	608,916	215,014	5,288	184,516	126,714	77,077	306	9
10	Land	2,315,402		2,315,402	9,731	1,663	15	4,879	789	2,378	8	10
11	Other assets [21]	5,159,131		5,159,131	62,757	36,969	418	10,972	5,626	8,755	16	11
12	Total assets [22]	144,597,931		144,597,931	1,394,599	632,324	10,576	392,156	163,158	195,311	1,073	12
	Liabilities:											
13	Accounts payable	11,139,382		11,139,382	69,563	28,957	1,994	23,736	8,793	5,878	205	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	3,148,619		3,148,619	18,901	1,880	300	6,095	6,456	4,154	16	14
15	Maturity 1 year or more	21,219,340		21,219,340	43,554	1,152	651	22,698	11,975	6,994	84	15
16	Other liabilities [23]	26,058,195		26,058,195	134,357	51,390	2,192	37,835	21,654	21,174	113	16
17	Capital stock, preferred	7,828,470		7,828,470	17,976		41	9,562	540	7,623	210	17
18	Capital stock, common [24]	33,605,876		33,605,876	366,497	135,576	971	100,767	64,995	63,991	196	18
19	Surplus reserves	8,163,983		8,163,983	78,672	35,778	419	24,421	7,661	10,394		19
20	Surplus and undivided profits [25]	34,543,492		34,543,492	691,194	379,789	4,161	175,453	55,693	75,850	248	20
21	Less: Deficit [26]	1,109,425		1,109,425	26,114	2,197	154	8,411	14,607	745		21
22	Total liabilities [22]	144,597,931		144,597,931	1,394,599	632,324	10,576	392,156	163,158	195,311	1,073	22
	Receipts:											
23	Gross sales [27]	157,238,018	1,240,278	155,997,740	1,078,832	299,430	24,794	525,401	88,711	138,093	2,403	23
24	Gross receipts from operations [28]	27,098,749	116,264	26,982,485	105,586	663	9,829	12,646	80,679	571	1,198	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	142,070	908	141,162	2,576	1,941	14	342	122	157	1	25
26	Subject to declared value excess-profits tax and surtax.[30]	19,918	78	19,840	520	274	4	57	86	99	----------	26
27	Subject to surtax only [31]	1,644	5	1,639	9	----------	(14)	7	(14)	1	----------	27
28	Wholly tax-exempt [32]	25,283	29	25,254	203	139	(14)	21	36	8	----------	28
29	Other interest	212,680	1,716	210,964	1,257	711	21	350	129	44	(14)	29
30	Rents [33]	601,276	3,778	597,497	4,649	236	3	3,669	114	627	(14)	30
31	Royalties [34]	109,392	833	108,560	3,944	690	33	820	2,203	197	----------	31
32	Excess of net short-term capital gain over net long-term capital loss.[35]	3,689	26	3,663	31	2	----------	27	2	1	----------	32
33	Excess of net long-term capital gain over net short-term capital loss.[35]	104,415	1,261	103,154	3,783	332	35	442	2,858	97	19	33
34	Net gain, sales other than capital assets [36]	13,453	401	13,052	70	10	----------	22	31	7	1	34
35	Dividends, domestic corporations [37]	679,660	1,072	678,588	15,489	13,468	30	684	670	638	----------	35
36	Dividends, foreign corporations [38]	78,976	198	78,777	83	78	(14)	5	----------	(14)	----------	36
37	Other receipts [39]	967,548	10,618	956,930	4,616	1,020	81	1,534	1,172	782	27	37
38	Total compiled receipts [40]	187,296,772	1,377,466	185,919,307	1,221,649	318,992	34,846	546,028	176,812	141,323	3,649	38
	Deductions:											
39	Cost of goods sold [41]	120,019,802	970,000	119,049,801	702,460	186,787	21,588	375,178	47,028	69,880	1,999	39
40	Cost of operations [41]	16,654,232	63,101	16,591,132	70,727	273	7,199	6,194	55,779	332	949	40
41	Compensation of officers	1,743,344	17,475	1,725,869	12,810	1,098	540	5,827	2,581	2,625	139	41
42	Rent paid on business property	1,559,120	9,072	1,550,047	3,390	257	193	1,890	731	305	13	42
43	Repairs [42]	1,830,488	15,312	1,815,176	16,492	238	67	11,612	1,640	2,919	16	43
44	Bad debts	101,506	856	100,651	565	5	1	392	94	72	----------	44
45	Interest paid	1,086,252	4,565	1,081,687	4,767	2,146	36	1,090	905	576	14	45
46	Taxes paid [43]	3,813,088	18,908	3,794,181	30,699	8,881	505	12,800	3,290	5,193	32	46
47	Contributions or gifts [44]	184,321	1,207	183,114	1,521	615	11	539	194	160	1	47
48	Depreciation	2,256,511	12,177	2,244,334	35,275	7,667	856	13,723	8,851	4,147	31	48
49	Depletion	227,151	1,524	225,627	69,722	30,099	244	20,319	9,091	9,968	(14)	49
50	Amortization [45]	738,572	6,175	732,397	6,490	4,025	----------	516	1,753	196	----------	50
51	Net loss, sales other than capital assets [36]	103,141	855	102,286	582	139	1	363	18	62	----------	51
52	Other deductions [46]	15,910,358	115,048	15,795,310	73,150	7,952	1,294	37,198	12,050	14,349	306	52
53	Total compiled deductions	166,227,887	1,236,274	164,991,612	1,028,649	250,182	32,535	487,639	144,007	110,783	3,502	53
54	Compiled net profit (38 less 53)	21,068,886	141,191	20,927,695	193,000	68,810	2,310	58,389	32,805	30,540	147	54
55	Net income [47] (54 less 28)	21,043,603	141,163	20,902,440	192,797	68,671	2,310	58,368	32,769	30,532	147	55
56	Net operating loss deduction [48]	8,141	245	7,895	405	----------	83	63	254	4	----------	56
57	Adjusted excess profits net income [49]	12,841,663	87,978	12,753,684	67,497	16,458	1,359	23,735	12,327	13,602	16	57
58	Income tax [50]	2,901,729	17,214	2,884,516	43,332	16,278	276	13,187	7,136	6,409	46	58
59	Declared value excess-profits tax	85,653	875	84,777	264	6	15	44	171	28	----------	59
60	Excess profits tax [6]	10,431,762	72,145	10,359,618	57,257	13,974	1,158	20,182	10,369	11,560	14	60
61	Total tax	13,419,145	90,234	13,328,911	100,853	30,257	1,450	33,413	17,676	17,997	60	61
62	Compiled net profit less total tax (54 less 61)	7,649,741	50,958	7,598,784	92,147	38,552	861	24,976	15,129	12,543	87	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	3,832,247	22,475	3,809,773	81,508	42,765	319	13,697	10,185	14,539	3	63
64	Corporation's own stock	160,942	10,474	150,468	471	----------	50	170	126	125	----------	64

For footnotes, see pp. 368-370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Manufacturing										
		Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	
1	Number of returns	24,762	2,489	875	57	510	1,588	2,176	724	226	478	1
	Assets:											
2	Cash [18]	9,541,849	655,205	164,987	89,989	130,353	321,204	165,229	103,720	123,387	82,098	2
3	Notes and accounts receivable	11,900,990	760,098	196,624	240,976	152,139	307,962	201,077	121,711	328,189	78,821	3
4	Less: Reserve for bad debts	250,171	18,572	7,305	1,183	2,332	9,223	6,997	3,888	12,358	2,291	4
5	Inventories	14,362,621	1,363,397	368,073	581,377	375,578	595,604	333,291	222,754	338,834	92,362	5
6	Investments, Government obligations [19]	9,288,344	546,210	143,675	17,332	174,913	346,220	118,770	96,297	204,304	90,559	6
7	Other investments	7,027,816	484,096	104,799	52,566	61,803	148,789	45,195	38,048	160,990	67,716	7
8	Gross capital assets [20] (except land)	31,125,932	2,624,927	647,767	169,502	927,856	1,205,316	188,420	197,870	768,259	493,772	8
9	Less: Reserves	16,519,531	1,282,602	273,214	62,181	554,816	660,807	93,019	116,620	379,483	211,830	9
10	Land	1,148,390	172,988	49,079	5,181	21,025	38,312	7,968	9,518	15,298	22,577	10
11	Other assets [21]	2,683,041	175,535	69,057	19,236	46,589	83,249	43,441	21,595	49,616	37,266	11
12	Total assets [22]	70,309,280	5,481,282	1,463,543	1,112,794	1,333,109	2,376,625	1,003,376	691,005	1,597,035	751,051	12
	Liabilities:											
13	Accounts payable	7,122,840	424,497	129,796	24,367	66,540	149,822	122,761	67,238	180,346	35,614	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	2,387,767	184,443	56,907	92,517	49,287	59,943	43,506	15,488	34,538	15,946	14
15	Maturity 1 year or more	3,909,630	471,999	144,807	255,119	28,681	117,792	29,709	18,695	170,239	31,451	15
16	Other liabilities [23]	12,587,864	548,057	238,892	93,689	162,870	323,408	153,442	73,070	336,973	84,191	16
17	Capital stock, preferred	4,001,132	408,387	68,570	122,025	72,823	226,875	70,753	52,662	217,404	19,987	17
18	Capital stock, common [24]	14,440,305	1,323,203	250,349	277,083	343,317	523,807	212,519	178,211	255,376	215,430	18
19	Surplus reserves	6,094,634	526,928	82,924	7,234	132,757	194,522	62,034	55,586	98,958	35,874	19
20	Surplus and undivided profits [25]	20,002,181	1,606,508	495,555	240,769	483,110	801,874	312,570	233,657	304,419	328,303	20
21	Less: Deficit [26]	237,073	12,740	4,256	8	6,276	21,418	3,917	3,602	1,218	15,745	21
22	Total liabilities [22]	70,309,280	5,481,282	1,463,543	1,112,794	1,333,109	2,376,625	1,003,376	691,005	1,597,035	751,051	22
	Receipts:											
23	Gross sales [27]	115,908,616	15,495,635	2,970,482	1,421,016	2,357,205	3,939,986	2,815,947	1,572,478	3,163,716	897,752	23
24	Gross receipts from operations [28]	6,527,579	45,108	8,992	4,117	21,260	118,592	30,911	6,872	40,008	10,332	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	71,310	3,400	1,189	132	1,577	2,751	917	912	1,550	846	25
26	Subject to declared value excess-profits tax and surtax.[30]	7,785	349	79	27	49	100	132	16	48	61	26
27	Subject to surtax only [31]	845	10	5	3	11	14	1	(14)	(14)	1	27
28	Wholly tax-exempt [32]	11,134	541	140	14	103	284	23	91	7	39	28
29	Other interest	64,909	9,619	1,657	2,646	1,200	2,502	904	370	1,698	808	29
30	Rents [33]	116,134	11,961	2,504	2,608	5,952	4,124	942	819	3,792	2,596	30
31	Royalties [34]	64,259	2,251	306	4	103	842	4,594	118	2,228	603	31
32	Excess of net short-term capital gain over net long-term capital loss.[35]	1,873	52	187	(14)	130	70	7	16	3	12	32
33	Excess of net long-term capital gain over net short-term capital loss.[35]	60,571	5,651	1,163	204	1,539	1,720	483	386	431	15,886	33
34	Net gain, sales other than capital assets [36]	1,758	156	160	1	29	70	22	42	30	281	34
35	Dividends, domestic corporations [37]	305,185	17,229	2,654	3,038	1,271	4,873	1,441	1,222	1,985	2,313	35
36	Dividends, foreign corporations [38]	67,518	7,147	21	666	9	689	44	6	5,993	(14)	36
37	Other receipts [39]	536,355	55,319	12,249	654	10,306	17,189	9,816	6,929	13,922	7,656	37
38	Total compiled receipts [40]	123,745,830	15,654,425	3,001,789	1,435,132	2,400,742	4,093,808	2,866,185	1,590,276	3,235,413	939,185	38
	Deductions:											
39	Cost of goods sold [41]	88,407,713	12,819,551	1,816,776	1,192,114	1,897,798	3,054,967	2,216,301	1,283,296	2,445,904	636,812	39
40	Cost of operations [41]	5,258,383	5,786	1,821	686	8,811	79,980	22,760	903	156	4,747	40
41	Compensation of officers	1,038,954	83,451	24,717	3,700	17,499	60,349	69,538	24,882	12,535	12,723	41
42	Rent paid on business property	402,442	31,572	4,527	1,061	1,492	10,115	15,951	6,861	8,383	2,241	42
43	Repairs [42]	1,632,669	131,562	23,789	1,642	27,667	41,742	5,598	11,399	43,203	8,617	43
44	Bad debts	49,126	4,539	1,478	62	309	645	861	416	1,988	1,274	44
45	Interest paid	289,621	31,096	7,717	7,676	4,042	9,112	3,865	1,866	9,519	2,927	45
46	Taxes paid [43]	2,283,166	140,026	454,853	17,636	37,490	63,311	35,501	20,125	63,356	16,332	46
47	Contributions or gifts [44]	123,484	9,815	4,414	536	3,712	6,949	4,999	2,093	1,441	930	47
48	Depreciation	1,201,891	108,588	31,457	4,146	32,658	46,850	9,863	7,615	31,901	16,427	48
49	Depletion	132,182	226	207		1	1	7	5	222	24,216	49
50	Amortization [45]	542,831	5,273	919		2,774	2,089	314	205	11,812	1,127	50
51	Net loss, sales other than capital assets [36]	55,959	8,083	1,411	159	684	1,889	530	154	4,348	284	51
52	Other deductions [46]	8,894,006	1,303,189	290,685	87,734	107,985	244,767	255,273	108,556	276,809	89,250	52
53	Total compiled deductions	110,312,428	14,682,757	2,664,772	1,317,153	2,142,922	3,622,767	2,641,361	1,468,376	2,911,577	817,207	53
54	Compiled net profit (38 less 53)	13,433,402	971,668	337,016	117,979	257,820	471,041	224,824	121,899	323,837	121,978	54
55	Net income [47] (54 less 28)	13,422,268	971,128	336,876	117,965	257,717	470,758	224,801	121,808	323,829	121,939	55
56	Net operating loss deduction [48]	5,010	450	107	1	7	149	69	125	40	2	56
57	Adjusted excess profits net income [49]	8,784,071	519,740	197,037	33,804	173,616	298,617	141,258	64,924	249,541	60,339	57
58	Income tax [50]	1,685,384	169,194	53,533	32,525	32,187	63,806	28,037	20,580	28,409	20,486	58
59	Declared value excess-profits tax	66,414	2,824	452	54	455	2,302	2,873	507	1,513	293	59
60	Excess profits tax [6]	7,066,207	432,412	161,441	28,698	142,006	245,074	116,249	54,415	200,807	50,698	60
61	Total tax	8,818,004	604,430	215,426	61,277	174,648	311,182	147,159	75,502	230,729	71,477	61
62	Compiled net profit less total tax (54 less 61)	4,615,398	367,238	121,591	56,702	83,172	159,859	77,665	46,397	93,108	50,501	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	2,158,335	201,846	56,917	44,814	39,338	61,601	22,033	21,846	36,459	22,208	63
64	Corporation's own stock	89,379	13,010	1,837		2,099	8,777	4,872	2,499	285	1,629	64

For footnotes, see pp. 368–370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Manufacturing—Continued										
		Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	
1	Number of returns	930	953	2,162	1,491	116	422	2,932	761	841	2,508	1
	Assets:											
2	Cash [16]	102,228	235,033	286,717	850,284	361,989	122,423	1,444,027	240,149	547,907	958,261	2
3	Notes and accounts receivable	115,050	249,697	336,559	746,095	784,823	141,514	1,481,996	242,153	795,749	1,068,727	3
4	Less: Reserve for bad debts	4,666	9,289	11,573	25,214	13,622	4,412	34,946	8,553	14,337	33,972	4
5	Inventories	168,645	290,142	183,054	1,126,192	463,083	160,232	1,854,876	374,928	1,133,087	1,576,429	5
6	Investments, Government obligations [19]	94,213	300,137	365,214	792,374	519,641	181,882	1,438,465	281,801	614,805	1,167,351	6
7	Other investments	61,029	294,894	435,934	1,232,053	1,557,232	79,056	813,502	97,067	388,062	361,527	7
8	Gross capital assets [20] (except land)	295,466	1,505,366	1,104,039	3,284,939	3,966,115	531,188	4,808,896	1,247,805	986,256	2,260,018	8
9	Less: Reserves	148,670	795,021	436,211	1,694,678	2,224,981	265,111	2,624,259	689,121	557,776	1,229,644	9
10	Land	19,498	48,333	73,223	104,601	111,430	16,396	157,874	19,010	37,781	82,918	10
11	Other assets [21]	26,434	75,845	84,061	189,704	61,725	35,142	432,244	72,713	171,097	252,611	11
12	Total assets [22]	729,227	2,195,138	2,421,017	6,606,350	5,587,436	998,311	9,772,676	1,877,952	4,102,632	6,464,226	12
	Liabilities:											
13	Accounts payable	53,708	94,646	125,478	465,934	493,162	54,400	1,306,894	151,127	403,207	677,546	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	26,409	24,023	83,417	171,645	38,947	24,376	355,706	43,825	268,051	222,000	14
15	Maturity 1 year or more	20,748	203,141	147,105	248,056	592,091	24,453	610,965	199,407	79,562	208,217	15
16	Other liabilities [23]	95,500	242,146	396,967	812,908	231,698	150,660	1,742,748	341,788	1,242,881	1,320,281	16
17	Capital stock, preferred	37,417	342,172	154,428	563,878	151,049	34,277	411,495	170,853	67,957	394,819	17
18	Capital stock, common [24]	187,768	487,383	521,928	1,576,176	2,142,982	279,358	1,856,521	358,461	741,637	1,208,562	18
19	Surplus reserves	54,769	153,016	146,273	525,413	371,740	64,724	936,097	95,981	466,933	755,626	19
20	Surplus and undivided profits [25]	257,176	661,435	865,796	2,275,500	1,568,796	366,934	2,560,718	517,679	835,179	1,693,594	20
21	Less: Deficit [26]	4,269	12,825	20,375	33,159	3,030	871	8,469	1,168	2,774	16,418	21
22	Total liabilities [22]	729,227	2,195,138	2,421,017	6,606,350	5,587,436	998,311	9,772,676	1,877,952	4,102,632	6,464,226	22
	Receipts:											
23	Gross sales [27]	1,330,918	2,790,220	2,395,221	7,639,833	4,182,469	1,401,216	15,156,559	3,257,637	7,463,217	9,954,887	23
24	Gross receipts from operations [28]	3,833	4,661	102,524	534,631	144,016	1,743	93,779	34,152	8,264	121,607	24

	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable [29]	716	2,265	2,483	6,514	2,531	1,153	13,034	1,754	3,271	9,065	25
26	Subject to declared value excess-profits tax and surtax.[30]	51	191	763	874	714	295	962	92	969	1,085	26
27	Subject to surtax only [31]	9	6	22	65	133	7	69	1	402	57	27
28	Wholly tax-exempt [32]	240	231	492	552	923	498	624	82	5,507	460	28
29	Other interest	522	2,681	2,281	5,025	5,435	746	8,412	811	2,522	4,231	29
30	Rents [33]	1,213	5,065	7,789	12,875	22,382	781	9,877	2,243	3,454	5,235	30
31	Royalties [34]	134	1,921	4,398	11,935	2,464	1,773	4,965	845	10,809	5,039	31
32	Excess of net short-term capital gain over net long-term capital loss.[35]	16	38	21	101	52	28	246	12	296	169	32
33	Excess of net long-term capital gain over net short-term capital loss.[35]	1,615	2,412	2,279	4,875	5,206	501	4,334	705	884	3,010	33
34	Net gain, sales other than capital assets [36]	37	33	75	83	19	19	243	40	33	129	34
35	Dividends, domestic corporations [37]	822	5,153	11,612	86,908	78,847	3,195	25,625	2,035	18,205	9,717	35
36	Dividends, foreign corporations [38]	276	1,692	824	9,726	15,764	3,971	2,930	198	2,501	3,876	36
37	Other receipts [39]	7,633	14,011	22,967	22,510	62,532	6,908	67,689	15,086	19,479	43,149	37
38	Total compiled receipts [40]	1,348,034	2,830,580	2,553,751	8,336,506	4,523,486	1,422,833	15,389,348	3,315,695	7,539,813	10,161,716	38
	Deductions:											
39	Cost of goods sold [41]	993,330	1,977,755	1,401,340	5,116,584	3,065,456	953,900	11,371,702	2,460,021	5,685,077	7,093,348	39
40	Cost of operations [41]	2,232	196	53,328	478,036	72,436	872	14,863	14,649	1,595	3,544	40
41	Compensation of officers	27,471	42,613	67,874	71,873	9,228	18,088	154,697	36,192	47,353	126,560	41
42	Rent paid on business property	5,344	11,186	19,545	25,928	36,322	4,000	53,832	35,005	23,928	33,068	42
43	Repairs [42]	17,350	60,331	10,608	116,572	77,379	25,107	394,050	25,345	86,148	172,366	43
44	Bad debts	821	1,332	5,046	3,941	1,426	840	7,902	1,141	1,415	4,058	44
45	Interest paid	2,278	9,803	7,683	14,935	19,669	2,206	58,278	9,919	15,482	20,117	45
46	Taxes paid [43]	23,612	52,127	53,204	133,034	96,644	24,007	259,152	58,048	125,137	171,367	46
47	Contributions or gifts [44]	1,725	3,944	6,268	7,473	8,431	1,807	16,295	3,704	5,644	13,070	47
48	Depreciation	12,821	57,963	30,604	145,016	115,178	20,290	171,801	45,707	60,375	90,785	48
49	Depletion	633	2,630	1	7,263	82,938	605	1,978	9,719	5	354	49
50	Amortization [45]	940	7,140	164	65,619	68,931	5,614	107,715	47,389	35,301	67,752	50
51	Net loss, sales other than capital assets [36]	345	2,275	2,632	3,061	3,158	662	12,840	555	476	3,341	51
52	Other deductions [46]	117,779	221,860	396,798	948,460	512,501	158,606	844,369	177,903	496,471	794,716	52
53	Total compiled deductions	1,206,681	2,451,154	2,055,096	7,137,795	4,169,697	1,216,604	13,469,472	2,925,296	6,584,407	8,594,447	53
54	Compiled net profit (38 less 53)	141,353	379,426	498,655	1,198,711	353,788	206,230	1,919,875	390,398	955,405	1,567,268	54
55	Net income [47] (54 less 28)	141,113	379,195	498,163	1,198,159	352,865	205,732	1,919,251	390,316	949,898	1,566,808	55
56	Net operating loss deduction [48]	80	143	252	464		94	564	144	427	475	56
57	Adjusted excess profits net income [49]	82,017	228,167	300,808	595,865	76,565	118,489	1,390,731	270,010	712,954	1,165,733	57
58	Income tax [50]	21,022	56,545	70,834	208,366	84,113	32,888	193,152	46,028	84,834	148,201	58
59	Declared value excess-profits tax	1,169	1,003	1,968	2,791	67	560	10,683	2,394	4,980	11,105	59
60	Excess profits tax [6]	68,102	188,794	248,508	500,392	64,920	98,133	1,107,259	219,160	571,509	922,987	60
61	Total tax	90,293	246,342	321,309	711,549	149,100	131,581	1,311,094	267,582	661,322	1,082,293	61
62	Compiled net profit less total tax (54 less 61)	51,060	133,084	177,346	487,162	204,689	74,649	608,782	122,816	294,083	484,975	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	18,414	62,764	83,146	320,871	193,736	34,456	226,819	54,056	114,548	181,718	63
64	Corporation's own stock	3,100	5,174	2,281	14,875	407	588	5,588	919	4,313	7,920	64

For footnotes, see pp. 367-370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Manufacturing—Continued				Public utilities				Trade		
		Automobiles and equipment, except electrical	Transportation equipment except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale: Total wholesale	
1	Number of returns	259	572	960	732	2,764	1,967	503	294	19,100	7,459	1
	Assets:											
2	Cash [18]	525,510	1,723,541	197,144	110,461	1,843,536	1,218,081	121,314	504,141	2,233,025	773,705	2
3	Notes and accounts receivable	381,257	2,772,061	280,957	116,754	1,529,425	1,018,860	258,783	251,783	2,991,513	1,504,087	3
4	Less: Reserve for bad debts	3,184	13,086	5,582	3,588	20,830	2,793	1,767	16,270	109,435	51,419	4
5	Inventories	335,565	1,922,421	354,365	148,329	805,956	589,471	51,816	164,669	3,822,100	1,578,345	5
6	Investments, Government obligations [19]	131,816	1,364,310	203,820	94,233	850,450	511,068	45,464	293,918	1,773,775	544,629	6
7	Other investments	61,032	318,223	109,337	54,867	9,147,573	4,913,573	3,304,032	929,968	1,119,261	518,581	7
8	Gross capital assets [20] (except land)	795,989	2,504,207	377,386	234,572	40,829,967	23,178,903	6,076,550	11,574,514	3,122,786	587,660	8
9	Less: Reserves	422,616	1,478,016	202,274	116,582	9,270,900	4,781,857	2,071,629	2,417,414	1,562,974	287,617	9
10	Land	41,590	68,433	13,490	11,867	206,398	75,709	11,030	119,658	516,952	87,877	10
11	Other assets [21]	60,148	592,769	56,083	26,882	1,609,394	1,187,473	85,176	336,745	471,949	172,056	11
12	Total assets [22]	1,907,106	9,774,864	1,384,728	677,795	47,530,968	27,908,489	7,880,768	11,741,712	14,378,951	5,427,905	12
	Liabilities:											
13	Accounts payable	358,920	1,532,119	129,734	74,983	1,288,982	1,005,838	154,349	128,794	2,275,415	1,014,451	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	84,964	387,161	74,592	30,075	86,774	43,135	5,361	38,278	447,742	303,795	14
15	Maturity 1 year or more	27,590	174,766	67,948	37,087	15,728,809	9,479,179	1,556,570	4,693,060	675,378	233,531	15
16	Other liabilities [23]	285,339	3,234,922	331,246	144,188	5,517,328	4,175,395	538,070	803,863	1,829,906	688,078	16
17	Capital stock, preferred	40,085	285,814	48,520	38,881	2,803,369	1,021,773	124,308	1,657,288	753,583	270,755	17
18	Capital stock, common [24]	104,203	1,022,271	264,973	108,788	14,339,991	6,559,561	4,664,259	3,116,171	3,164,973	1,098,621	18
19	Surplus reserves	101,095	1,055,606	127,581	42,965	804,589	493,101	32,395	279,092	875,744	289,171	19
20	Surplus and undivided profits [25]	907,415	2,139,580	342,746	202,870	7,679,477	5,794,092	811,437	1,073,948	4,422,558	1,548,007	20
21	Less: Deficit [26]	2,506	57,375	2,611	2,042	718,350	663,585	5,982	48,783	66,347	18,504	21
22	Total liabilities [22]	1,907,106	9,774,864	1,384,728	677,795	47,530,968	27,908,489	7,880,768	11,741,712	14,378,951	5,427,905	22
	Receipts:											
23	Gross sales [27]	3,518,198	18,572,394	2,251,424	1,360,207	73,654	51,835	628	21,190	38,344,455	17,816,954	23

24	Gross receipts from operations [28]	209	5,182,530	5,689	3,749	15,590,171	10,682,372	2,199,542	2,708,257	338,976	228,833	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	1,444	11,477	1,598	734	17,548	10,748	3,139	3,661	16,894	4,312	25
26	Subject to declared value excess-profits tax and surtax.[30]	109	369	353	100	1,608	1,498	29	80	853	207	26
27	Subject to surtax only [31]	(14)	22	2	3	125	83	2	39	197	20	27
28	Wholly tax-exempt [32]	40	94	110	38	6,372	1,835	39	4,498	983	335	28
29	Other interest	1,372	8,064	1,088	314	57,489	47,713	2,559	7,217	24,591	12,089	29
30	Rents [33]	2,324	5,500	1,024	1,076	248,701	220,117	21,935	6,649	83,853	10,855	30
31	Royalties [34]	1,114	5,944	1,108	761	4,736	4,034	600	102	3,956	1,552	31
32	Excess of net short-term capital gain over net long-term capital loss.[35]	2	235	173	6	192	87	76	29	330	152	32
33	Excess of net long-term capital gain over net short-term capital loss.[35]	652	5,269	860	508	13,119	11,745	344	1,030	10,683	4,188	33
34	Net gain, sales other than capital assets [36]	13	187	34	22	390	366	16	9	560	225	34
35	Dividends, domestic corporations [37]	359	23,316	2,729	634	276,335	69,585	171,275	35,474	32,688	17,247	35
36	Dividends, foreign corporations [38]	2,955	5,296	2,756	180	2,399	769	1,437	193	6,064	2,394	36
37	Other receipts [39]	6,702	99,762	8,294	5,592	26,952	18,662	3,915	4,376	319,484	84,131	37
38	Total compiled receipts [40]	3,535,492	23,920,458	2,277,240	1,373,925	16,319,791	11,121,449	2,405,537	2,792,804	39,184,566	18,183,491	38
	Deductions:											
39	Cost of goods sold [41]	2,825,519	15,546,748	1,563,188	990,227	47,861	33,392	427	14,042	29,527,959	15,209,525	39
40	Cost of operations [41]		4,488,592	1,617	774	8,674,004	6,545,802	1,018,248	1,109,954	51,650	11,025	40
41	Compensation of officers	13,494	47,188	37,497	29,433	63,960	41,593	8,654	13,714	466,910	224,836	41
42	Rent paid on business property	6,998	50,824	9,506	4,753	513,680	473,811	33,034	6,835	504,609	49,711	42
43	Repairs [42]	83,861	231,756	21,799	14,777	11,957	11,339	106	512	105,874	22,533	43
44	Bad debts	5,582	2,762	685	603	10,120	3,111	3,855	3,154	29,180	8,518	44
45	Interest paid	5,076	38,190	5,851	3,014	672,004	438,572	54,697	178,736	59,436	24,232	45
46	Taxes paid [43]	44,306	317,318	55,663	20,916	976,275	585,170	156,627	234,478	377,530	110,730	46
47	Contributions or gifts [44]	5,239	10,468	3,094	1,433	13,138	4,757	4,408	3,973	36,744	11,923	47
48	Depreciation	30,951	100,322	20,010	10,562	757,258	274,335	217,954	264,969	165,541	33,077	48
49	Depletion	601	496		73	16,419	6,725		9,694	379	223	49
50	Amortization [45]	19,087	81,846	6,512	4,307	179,538	152,790	469	26,278	1,805	1,274	50
51	Net loss, sales other than capital assets [36]	1,521	5,968	944	640	23,944	14,956	2,448	6,540	16,576	3,303	51
52	Other deductions [46]	169,531	936,137	239,495	115,131	667,931	254,416	197,263	216,253	5,146,161	1,475,176	52
53	Total compiled deductions	3,211,765	21,858,616	1,965,861	1,196,643	12,628,089	8,840,767	1,698,191	2,089,132	36,490,354	17,186,086	53
54	Compiled net profit (38 less 53)	323,727	2,061,842	311,379	177,282	3,691,702	2,280,683	707,347	703,673	2,694,211	997,405	54
55	Net income [47] (54 less 28)	323,688	2,061,747	311,269	177,244	3,685,330	2,278,848	707,307	699,175	2,693,228	997,070	55
56	Net operating loss deduction [48]	17	937	169	297	713	553	160		757	447	56
57	Adjusted excess profits net income [49]	238,679	1,521,395	217,005	126,777	1,885,187	1,415,421	247,487	222,279	1,593,272	601,622	57
58	Income tax [50]	32,322	206,568	34,143	17,611	610,215	320,438	124,071	165,706	386,789	136,184	58
59	Declared value excess-profits tax	2,758	11,979	1,840	1,843	1,982	1,686	222	75	13,391	4,676	59
60	Excess profits tax [6]	187,796	1,180,935	175,043	100,869	1,565,070	1,164,197	210,821	190,053	1,319,570	493,090	60
61	Total tax	222,876	1,399,483,	211,026	120,323	2,177,268	1,486,320	335,114	355,833	1,719,750	633,949	61
62	Compiled net profit less total tax (54 less 61)	100,851	662,359	100,353	56,959	1,514,434	794,362	372,233	347,840	974,461	363,456	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	29,251	277,440	38,504	15,550	954,465	302,505	355,202	296,758	424,178	135,873	63
64	Corporation's own stock	1,558	2,475	2,944	2,231	19,407	2,516	321	16,570	30,899	18,860	64

For footnotes, see pp. 368-370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Trade—Continued										
		Wholesale—Con.		Retail								
		Commission merchants	Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	
1	Number of returns	572	6,887	9,477	1,886	639	103	380	2,298	670	599	1
	Assets:											
2	Cash [18]	83,471	690,234	1,315,989	691,770	192,966	1,079	39,504	161,595	38,066	40,126	2
3	Notes and accounts receivable	160,564	1,343,523	1,298,065	825,054	53,174	686	22,351	140,601	87,428	11,610	3
4	Less: Reserve for bad debts	5,031	46,388	49,187	31,313	1,963	2	247	5,632	3,850	96	4
5	Inventories	15,262	1,563,083	1,993,891	1,036,954	307,946	7,415	84,276	227,791	67,048	29,931	5
6	Investments, Government obligations [19]	64,467	480,162	1,120,097	751,153	61,185	402	16,334	127,892	49,213	23,980	6
7	Other investments	127,531	391,050	543,864	381,417	35,740	105	9,854	42,122	17,351	11,273	7
8	Gross capital assets [20] (except land)	17,638	570,022	2,334,148	1,392,389	348,236	1,111	60,377	165,365	40,857	124,052	8
9	Less: Reserves	6,987	280,630	1,163,587	655,785	181,259	495	32,501	91,552	15,815	71,303	9
10	Land	2,563	85,314	393,479	277,259	24,245	41	2,232	25,360	7,888	13,933	10
11	Other assets [21]	12,089	159,967	269,478	152,667	27,945	431	6,422	37,418	6,965	8,456	11
12	Total assets [22]	471,568	4,956,337	8,066,237	4,821,566	868,214	10,773	208,603	830,962	295,150	191,963	12
	Liabilities:											
13	Accounts payable	128,546	885,905	1,152,782	740,467	147,314	1,738	24,588	111,179	16,851	20,363	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	17,958	285,837	111,627	23,425	16,911	925	3,066	18,400	6,295	4,246	14
15	Maturity 1 year or more	16,976	216,555	416,918	260,213	53,096	1,627	12,732	39,603	6,007	10,458	15
16	Other liabilities [23]	39,112	648,966	1,036,823	615,594	63,181	1,314	28,917	144,745	45,803	31,313	16
17	Capital stock, preferred	34,079	236,675	437,249	266,600	56,497	39	14,962	51,342	17,254	9,553	17
18	Capital stock, common [24]	69,952	1,029,570	1,834,912	1,117,722	165,411	1,201	45,015	146,792	77,738	39,975	18
19	Surplus reserves	22,558	266,613	547,982	380,764	55,367	171	14,078	44,529	12,923	6,684	19
20	Surplus and undivided profits [25]	144,119	1,403,888	2,564,250	1,427,168	313,186	3,734	65,427	277,493	113,729	70,216	20
21	Less: Deficit [26]	832	17,672	36,896	10,387	2,750	5	183	3,121	1,450	846	21
22	Total liabilities [22]	471,568	4,956,337	8,066,237	4,821,566	868,214	10,773	208,603	830,962	295,150	191,963	22

	Receipts:											
23	Gross sales [27]	662,616	17,154,338	18,239,543	8,287,796	4,443,957	41,971	611,675	2,163,048	379,646	543,034	23
24	Gross receipts from operations [28]	132,546	96,287	69,291	21,679	2,236	33	2,031	11,150	2,387	1,902	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	388	3,924	11,770	9,037	263	3	113	977	448	186	25
26	Subject to declared value excess-profits tax and surtax [30]	15	192	573	305	114		5	24	5	23	26
27	Subject to surtax only [31]	6	14	173	133	3		(14)	4	1	3	27
28	Wholly tax-exempt [32]	61	275	594	307	59	6	4	15	6	35	28
29	Other interest	3,662	8,427	10,947	5,909	641	4	393	1,011	724	124	29
30	Rents [33]	579	10,275	66,812	43,017	1,720	14	969	13,366	1,661	2,126	30
31	Royalties [34]	36	1,516	1,978	938	407		253	268	11	11	31
32	Excess of net short-term capital gain over net long-term capital loss [35]	3	149	146	104	4	(14)	4	10	4	1	32
33	Excess of net long-term capital gain over net short-term capital loss [35]	350	3,838	4,868	2,323	422	2	156	352	94	338	33
34	Net gain, sales other than capital assets [36]	10	214	256	42	42	(14)	18	59	26	6	34
35	Dividends, domestic corporations [37]	5,938	11,309	13,798	8,384	720		1,019	1,917	464	280	35
36	Dividends, foreign corporations [38]	(14)	2,394	3,658	3,657	(14)			(14)		(14)	36
37	Other receipts [39]	3,886	80,244	217,430	114,442	6,038	78	5,099	41,469	28,314	2,079	37
38	Total compiled receipts [40]	810,097	17,373,395	18,641,837	8,498,074	4,456,624	42,112	621,739	2,233,671	413,793	550,149	38
	Deductions:											
39	Cost of goods sold [41]	624,395	14,585,130	12,554,129	5,364,796	3,609,900	33,834	405,615	1,411,065	192,643	307,146	39
40	Cost of operations [41]	181	10,844	21,197	7,065	299			3,289	40	340	40
41	Compensation of officers	19,146	205,690	198,040	63,450	15,998	1,163	6,319	41,478	12,481	9,993	41
42	Rent paid on business property	3,111	46,599	433,714	188,101	48,379	753	23,736	102,741	11,322	27,007	42
43	Repairs [42]	479	22,054	75,866	36,919	12,296	52	3,209	7,890	1,386	6,494	43
44	Bad debts	554	7,963	17,985	7,364	972	7	118	4,006	1,701	102	44
45	Interest paid	4,120	20,112	32,424	21,202	3,768	89	604	2,575	580	735	45
46	Taxes paid [43]	6,540	104,191	242,453	134,783	31,135	547	7,169	24,659	7,467	11,613	46
47	Contributions or gifts [44]	1,316	10,608	22,586	13,894	1,938	35	406	3,306	619	403	47
48	Depreciation	1,178	31,899	121,501	61,546	24,026	97	4,480	11,342	1,989	6,744	48
49	Depletion	16	207	88	67	5		2	11			49
50	Amortization [45]	8	1,266	402	96	77		(14)	1		30	50
51	Net loss, sales other than capital assets [36]	511	2,792	12,725	4,830	1,317	(14)	248	3,236	58	2,507	51
52	Other deductions [46]	79,612	1,395,564	3,375,069	1,689,265	582,500	3,235	127,291	422,987	122,908	132,722	52
53	Total compiled deductions	741,166	16,444,920	17,108,178	7,593,379	4,332,609	39,815	579,197	2,038,525	353,195	505,777	53
54	Compiled net profit (38 less 53)	68,931	928,475	1,533,659	904,695	124,015	2,298	42,542	195,146	60,598	44,371	54
55	Net income [47] (54 less 28)	68,870	928,200	1,533,065	904,388	123,956	2,292	42,538	195,132	60,591	44,336	55
56	Net operating loss deduction [48]	183	264	102	8	8	1		8	2	28	56
57	Adjusted excess profits net income [49]	36,527	565,094	908,179	584,053	55,452	845	23,998	121,883	22,943	24,151	57
58	Income tax [50]	9,674	126,510	224,279	120,116	26,047	367	6,371	23,999	13,468	6,778	58
59	Declared value excess-profits tax	252	4,423	7,599	4,482	373	16	107	1,223	247	162	59
60	Excess profits tax [6]	30,492	462,598	756,607	485,360	46,721	764	20,125	101,015	19,458	20,216	60
61	Total tax	40,418	593,531	988,485	609,957	73,141	1,147	26,602	126,237	33,174	27,156	61
62	Compiled net profit less total tax (54 less 61)	28,513	334,943	545,174	294,737	50,874	1,151	15,939	68,909	27,424	17,216	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	11,687	124,187	265,524	157,607	30,557	104	7,586	24,038	14,150	7,741	63
64	Corporation's own stock	2,739	16,121	9,290	3,940	113		23	3,042	731	140	64

For footnotes, see pp. 368-370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Trade—Continued							Service			
		Retail—Continued						Trade not allocable	Total service [6]	Hotels and other lodging places	Personal service	
		Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable					
1	Number of returns	752	21	203	591	940	395	2,164	3,648	582	784	1
	Assets:											
2	Cash [18]	28,297	9,976	5,337	33,376	51,593	22,303	143,331	268,743	39,560	24,934	2
3	Notes and accounts receivable	25,767	6,382	5,213	44,419	52,661	22,715	189,361	214,055	19,830	17,371	3
4	Less: Reserve for bad debts	889	124	266	1,853	1,941	1,008	8,829	5,699	612	488	4
5	Inventories	41,545	6,772	10,721	56,931	74,637	41,924	249,863	286,575	17,411	12,066	5
6	Investments, Government obligations [19]	15,273	7,930	4,335	26,102	29,929	16,369	99,050	165,385	20,923	13,013	6
7	Other investments	5,748	4,267	823	15,727	13,189	6,246	56,816	380,722	16,675	7,184	7
8	Gross capital assets [20] (except land)	34,879	31,637	4,718	56,394	46,592	27,539	200,978	1,008,374	348,912	100,785	8
9	Less: Reserves	17,209	21,057	2,532	33,076	25,786	15,218	111,771	477,437	156,684	51,006	9
10	Land	8,607	10,858	931	12,765	6,107	3,254	35,597	177,611	66,183	8,481	10
11	Other assets [21]	4,609	278	865	6,025	13,570	3,828	30,414	96,434	12,009	7,474	11
12	Total assets [22]	146,628	56,919	30,145	216,810	260,552	127,953	884,809	2,114,761	384,297	139,815	12
	Liabilities:											
13	Accounts payable	15,563	7,110	2,732	16,918	33,727	14,233	108,181	159,229	20,143	9,736	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	18,128	72	1,213	8,260	7,385	3,301	32,320	29,683	9,382	3,104	14
15	Maturity 1 year or more	10,380	584	660	6,814	7,300	7,444	24,930	350,989	138,524	8,012	15
16	Other liabilities [23]	18,430	8,165	3,257	18,027	43,737	14,310	105,004	275,166	40,298	19,590	16
17	Capital stock, preferred	2,929	----------	149	6,744	5,978	5,793	44,988	79,190	15,592	12,672	17
18	Capital stock, common [24]	35,485	27,022	9,463	77,149	61,937	30,002	231,441	379,362	60,655	33,482	18
19	Surplus reserves	4,051	1,597	653	7,444	13,231	6,489	38,592	160,830	8,911	5,534	19
20	Surplus and undivided profits [25]	54,049	12,368	12,109	78,353	89,562	46,855	310,301	723,185	102,568	50,449	20
21	Less: Deficit [26]	12,386	----------	91	2,899	2,304	474	10,947	42,874	11,867	2,765	21
22	Total liabilities [22]	146,628	56,919	30,145	216,810	260,552	127,953	884,809	2,114,761	384,297	139,815	22
	Receipts:											
23	Gross sales [27]	347,719	82,896	60,618	413,126	570,297	293,761	2,237,958	159,170	121,050	3,979	23
24	Gross receipts from operations [28]	12,808	54	398	3,104	9,656	1,853	40,852	2,425,563	244,503	256,072	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	102	33	47	213	244	104	812	1,214	182	102	25
26	Subject to declared value excess-profits tax and surtax. [30]	2	39	1	4	21	29	74	73	4	13	26
27	Subject to surtax only [31]	(14)	18	(14)	4	6	1	4	10	(14)	2	27
28	Wholly tax-exempt [32]	23	7	(14)	107	19	7	53	55	3	10	28
29	Other interest	448	15	104	562	552	459	1,556	3,782	222	90	29
30	Rents [33]	487	694	76	817	834	1,029	6,186	23,308	6,277	502	30
31	Royalties [34]	50		1	17	21	1	425	945	6	5	31
32	Excess of net short-term capital gain over net long-term capital loss. [35]	1		(14)	6	4	7	32	41	6	1	32
33	Excess of net long-term capital gain over net short-term capital loss. [35]	304	1	8	351	385	132	1,628	3,288	1,240	157	33
34	Net gain, sales other than capital assets [36]	14		(14)	40	5	2	80	246	6	14	34
35	Dividends, domestic corporations [37]	97	82	22	446	227	141	1,643	25,720	491	248	35
36	Dividends, foreign corporations [38]	(14)				(14)	1	11	2,308	89	1	36
37	Other receipts [39]	3,137	65	904	4,501	7,800	3,504	17,923	32,275	1,916	1,449	37
38	Total compiled receipts [40]	365,192	83,903	62,179	423,298	590,071	301,032	2,359,237	2,677,997	375,995	262,645	38
	Deductions:											
39	Cost of goods sold [41]	244,143	57,106	42,191	305,432	368,701	211,559	1,764,305	91,485	65,295	2,714	39
40	Cost of operations [41]	5,771		44	932	3,168	249	19,423	1,339,570	93,747	148,132	40
41	Compensation of officers	13,045	354	2,243	9,197	16,499	5,818	44,034	65,716	5,866	11,145	41
42	Rent paid on business property	5,291	413	814	1,579	18,365	5,213	21,183	93,170	18,500	8,216	42
43	Repairs [42]	1,747	737	134	2,574	1,688	861	7,476	32,037	12,647	3,377	43
44	Bad debts	568	11	100	1,050	1,355	630	2,678	3,213	725	448	44
45	Interest paid	831	35	117	752	689	446	2,781	17,523	6,780	607	45
46	Taxes paid [43]	4,268	1,375	753	4,958	10,144	3,580	24,346	60,368	14,462	5,824	46
47	Contributions or gifts [44]	341	22	73	449	775	324	2,235	4,340	622	390	47
48	Depreciation	2,076	1,733	277	2,791	2,856	1,545	10,963	47,251	13,625	5,195	48
49	Depletion	1		1	2	(14)	(14)	68	20	1	3	49
50	Amortization [45]	56	6		51	84	1	129	581	8	47	50
51	Net loss, sales other than capital assets [36]	96	59	6	245	98	24	548	2,611	236	73	51
52	Other deductions [46]	57,591	13,104	9,024	58,454	106,850	49,138	295,916	476,774	87,493	44,285	52
53	Total compiled deductions	335,822	74,956	55,777	388,466	531,271	279,388	2,196,090	2,234,660	320,010	230,455	53
54	Compiled net profit (38 less 53)	29,370	8,947	6,402	34,831	58,800	21,644	163,147	443,337	55,986	32,190	54
55	Net income [47] (54 less 28)	29,347	8,940	6,402	34,725	58,782	21,637	163,094	443,282	55,983	32,181	55
56	Net operating loss deduction [48]	4			2	13	27	207	539	83	9	56
57	Adjusted excess profits net income [49]	12,196	4,188	2,502	13,415	33,537	9,016	83,472	241,259	30,058	13,976	57
58	Income tax [50]	5,111	1,811	1,091	7,031	7,971	4,118	26,327	64,549	8,933	5,619	58
59	Declared value excess-profits tax	156	21	59	250	333	170	1,116	1,140	103	142	59
60	Excess profits tax [6]	10,352	3,580	2,156	11,427	27,886	7,548	69,873	199,775	25,243	11,865	60
61	Total tax	15,618	5,412	3,306	18,709	36,190	11,836	97,316	265,463	34,280	17,626	61
62	Compiled net profit less total tax (54 less 61)	13,752	3,534	3,097	16,123	22,610	9,808	65,831	177,874	21,705	14,565	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	2,837	2,691	746	6,925	6,862	3,679	22,781	82,484	4,953	5,521	63
64	Corporation's own stock	410	85	127	126	226	330	2,749	2,911	535	267	64

For footnotes, see pp. 368–370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Service—Continued						Finance, insurance, real estate and lessors of real property				
		Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance		
										Total finance	Banks and trust companies	
1	Number of returns	478	94	179	1,110	166	236	19	2,010	617	412	1
	Assets:											
2	Cash [18]	44,660	1,996	7,489	97,950	33,789	17,834	531	1,624,086	1,446,606	1,395,673	2
3	Notes and accounts receivable	65,913	2,518	9,925	72,628	6,289	18,856	725	1,148,866	1,065,407	873,431	3
4	Less: Reserve for bad debts	2,437	38	240	1,314	14	553	4	4,818	4,382	----------	4
5	Inventories	6,811	1,460	3,049	240,781	533	3,597	866	3,121	269	----------	5
6	Investments, Government obligations [19]	24,575	628	4,557	71,864	18,556	11,056	214	2,988,230	2,662,010	2,611,935	6
7	Other investments	26,449	889	650	317,293	5,264	6,101	216	661,267	292,454	180,804	7
8	Gross capital assets [20] (except land)	76,585	5,611	17,115	359,281	66,378	31,723	1,984	1,123,745	80,686	38,837	8
9	Less: Reserves	30,130	2,607	8,587	179,304	33,929	14,231	959	223,483	21,406	6,814	9
10	Land	4,303	991	441	81,847	12,123	2,984	260	195,572	3,632	3,173	10
11	Other assets [21]	14,457	434	1,418	51,299	4,374	4,666	303	185,879	72,397	63,669	11
12	Total assets [22]	231,185	11,881	35,816	1,112,325	113,364	82,032	4,136	7,702,465	5,597,674	5,160,709	12
	Liabilities:											
13	Accounts payable	37,548	1,605	5,534	71,142	4,263	8,785	472	116,050	49,078	----------	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	1,890	453	1,147	9,814	1,987	1,270	636	109,990	89,140	----------	14
15	Maturity 1 year or more	10,023	1,821	3,216	177,017	8,608	3,259	509	482,185	78,652	----------	15
16	Other liabilities [23]	58,611	1,529	8,222	107,885	23,217	15,251	563	5,501,715	4,934,118	4,909,502	16
17	Capital stock, preferred	13,600	162	226	29,469	4,749	2,181	540	142,260	40,384	3,734	17
18	Capital stock, common [24]	43,433	2,413	6,042	188,170	28,581	16,148	438	624,222	145,879	81,893	18
19	Surplus reserves	9,145	182	2,538	118,164	7,211	9,044	101	65,053	40,244	21,946	19
20	Surplus and undivided profits [25]	58,156	3,733	9,098	436,011	35,916	26,338	916	673,910	220,935	143,708	20
21	Less: Deficit [26]	1,222	17	207	25,346	1,169	244	37	12,919	757	80	21
22	Total liabilities [22]	231,185	11,881	35,816	1,112,325	113,364	82,032	4,136	7,702,465	5,597,674	5,160,709	22

	Receipts:											
23	Gross sales [27]	16,697	1,013	950	9,171	2,006	4,273	31	8,885	882		23
24	Gross receipts from operations [28]	414,591	20,492	85,673	1,072,340	129,799	195,095	6,999	523,371	79,782	17,281	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	176	4	31	531	100	85	2	30,509	28,280	27,665	25
26	Subject to declared value excess-profits tax and surtax. [30]	24	(14)	1	14	7	11		8,428	5,111	5,069	26
27	Subject to surtax only [31]	2	(14)		1		4		451	292	292	27
28	Wholly tax-exempt [32]	19	(14)	(14)	15	2	7		6,374	4,271	4,155	28
29	Other interest	188	11	13	3,122	82	52	1	57,685	52,605	34,508	29
30	Rents [33]	746	195	64	13,560	1,718	210	35	114,245	5,555	3,701	30
31	Royalties [34]	133		2	542	86	158	12	29,628	8,962	42	31
32	Excess of net short-term capital gain over net long-term capital loss. [35]	4	1		18	4	8		1,076	953	684	32
33	Excess of net long-term capital gain over net short-term capital loss. [35]	428	114	20	884	89	354	2	7,475	5,272	4,533	33
34	Net gain, sales other than capital assets [36]	42	2	3	156	(14)	23		9,723	6,465	42	34
35	Dividends, domestic corporations [37]	915	1	20	23,775	163	102	5	16,477	6,948	273	35
36	Dividends, foreign corportions [38]	188			2,029	2			394	2		36
37	Other receipts [39]	2,280	105	858	18,345	4,045	3,249	29	16,524	6,211	1,629	37
38	Total compiled receipts [40]	436,433	21,938	87,635	1,144,503	138,102	203,630	7,116	831,246	211,589	99,876	38
	Deductions:											
39	Cost of goods sold [41]	12,236	732	582	6,119	1,022	2,761	24	5,211	696		39
40	Cost of operations [41]	240,761	13,072	59,737	578,810	59,053	142,560	3,698	7,123	4,902		40
41	Compensation of officers	20,114	1,090	3,407	13,807	3,744	6,326	216	31,678	16,110	10,064	41
42	Rent paid on business property	6,211	795	661	52,773	3,232	2,636	146	21,355	3,539	900	42
43	Repairs [42]	2,367	244	693	8,669	2,994	947	99	5,149	1,129	706	43
44	Bad debts	1,076	35	71	597	47	291	12	4,555	4,132	1,665	44
45	Interest paid	435	92	164	8,496	650	239	60	34,300	15,688	6,427	45
46	Taxes paid [43]	6,784	533	1,344	22,651	5,608	3,055	107	36,355	7,889	4,226	46
47	Contributions or gifts [44]	668	22	48	1,561	832	191	6	1,795	776	510	47
48	Depreciation	4,958	577	1,336	17,077	2,554	1,812	118	17,806	3,176	1,820	48
49	Depletion	(14)			1	4	11		6,542	740	3	49
50	Amortization [45]	91		201	41		185	8	205			50
51	Net loss, sales other than capital assets [36]	263	4	44	1,900	63	28	(14)	2,176	663	626	51
52	Other deductions [46]	92,098	2,004	6,847	204,296	18,452	19,329	1,969	394,217	71,441	30,420	52
53	Total compiled deductions	388,061	19,202	75,134	916,710	98,255	180,371	6,463	568,467	130,881	57,366	53
54	Compiled net profit (38 less 53)	48,372	2,736	12,501	227,794	39,847	23,259	653	262,780	80,708	42,510	54
55	Net income [47] (54 less 28)	48,354	2,736	12,560	227,778	39,845	23,253	653	256,406	76,437	38,355	55
56	Net operating loss deduction [48]	9		119	28	270	21		71	12		56
57	Adjusted excess profits net income [49]	23,666	1,208	8,740	118,606	29,149	15,591	265	67,250	12,860	5,310	57
58	Income tax [50]	8,575	405	991	33,658	3,788	2,463	117	63,037	19,859	10,382	58
59	Declared value excess-profits tax	221	24	254	123	121	148	4	331	124	97	59
60	Excess profits tax [6]	19,730	1,002	6,963	98,982	23,363	12,397	231	57,362	10,945	4,543	60
61	Total tax	28,526	1,431	8,207	132,763	27,272	15,008	351	120,730	30,929	15,021	61
62	Compiled net profit less total tax (54 less 61)	19,847	1,305	4,293	95,031	12,575	8,252	302	142,049	49,780	27,488	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	9,985	189	809	54,237	4,762	1,953	76	79,489	20,121	8,453	63
64	Corporation's own stock	349		593	383	424	359		2,864	2,491	2,147	64

For footnotes, see pp. 368–370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued							Insurance carriers, agents, etc.			
		Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies [16]	Other investment companies, including holding companies [17]	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.	
1	Number of returns	15	69	4	9	60	39	9	230	99	131	1
	Assets:											
2	Cash [18]	1,645	36,186	629	2,807	5,130	3,276	1,260	122,793	97,378	25,414	2
3	Notes and accounts receivable	5,566	166,120	241	6,372	9,932	3,131	615	37,841	----------	37,841	3
4	Less: Reserve for bad debts	----------	4,300	14	21	45	2	----------	114	----------	114	4
5	Inventories	----------	22	----------	199	----------	48	(14)	----------	----------	----------	5
6	Investments, Government obligations [19]	2,173	35,508	620	1,046	3,841	5,594	1,293	292,884	283,690	9,193	6
7	Other investments	7,330	6,190	6,764	62,831	17,409	8,568	2,556	275,100	250,563	24,537	7
8	Gross capital assets [20] (except land)	473	5,490	9,582	8,311	634	17,290	68	47,061	35,978	11,083	8
9	Less: Reserves	207	3,175	4,310	716	281	5,871	33	6,837	5,262	1,576	9
10	Land	49	87	27	242	51	----------	3	9,137	8,679	458	10
11	Other assets [21]	1,039	4,548	188	1,076	961	573	343	87,419	80,923	6,496	11
12	Total assets [22]	18,069	246,675	13,727	82,148	37,631	32,608	6,106	865,282	751,951	113,331	12
	Liabilities:											
13	Accounts payable	976	34,271	21	1,473	10,484	1,463	389	43,865	----------	43,865	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	2,686	64,682	5,825	1,778	12,862	429	879	741	----------	741	14
15	Maturity 1 year or more	5,845	31,482	11	39,860	284	585	586	3,376	----------	3,376	15
16	Other liabilities [23]	3,883	9,849	429	2,468	4,273	2,278	1,435	493,638	478,010	15,628	16
17	Capital stock, preferred	836	21,336	----------	13,023	1,169	191	95	17,387	5,934	11,452	17
18	Capital stock, common [24]	1,648	30,431	5,423	4,373	2,773	17,653	1,680	94,754	75,797	18,956	18
19	Surplus reserves	87	14,229	----------	1,606	334	1,340	702	5,909	----------	5,909	19
20	Surplus and undivided profits [25]	2,109	40,404	2,046	17,567	5,494	8,798	809	205,835	192,236	13,599	20
21	Less: Deficit [26]	----------	9	27	----------	42	130	469	222	26	196	21
22	Total liabilities [22]	18,069	246,675	13,727	82,148	37,631	32,608	6,106	865,282	751,951	113,331	22

	Receipts:											
23	Gross sales [27]						882					23
24	Gross receipts from operations [28]	2,034	43,462		2,488	4,286	2,039	8,192	361,393	311,286	50,107	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [29]	20	218	8	7	337	23	3	1,720	1,589	131	25
26	Subject to declared value excess-profits tax and surtax.[30]	(14)	(14)			1	41		3,267	3,257	10	26
27	Subject to surtax only [31]		(14)			(14)	(14)		155	154	1	27
28	Wholly tax-exempt [32]	(14)	(14)		(14)	66	49	(14)	2,025	2,020	5	28
29	Other interest	596	14,595	316	1,820	226	262	282	3,174	2,978	195	29
30	Rents [33]	47	68	27	588	11	1,111	(14)	2,921	2,676	245	30
31	Royalties [34]			1,837			7,082		20	20		31
32	Excess of net short-term capital gain over net long-term capital loss.[35]		103		(14)	162	3		31	23	8	32
33	Excess of net long-term capital gain over net short-term capital loss.[35]	3	255		12	448	13	9	916	845	71	33
34	Net gain, sales other than capital assets [36]	22	12	29	(14)	6,122	182	54	28	3	26	34
35	Dividends, domestic corporations [37]	19	602		5,454	448	141	10	8,384	6,092	2,292	35
36	Dividends, foreign corporations [38]				(14)	1	(14)		392	175	217	36
37	Other receipts [39]	75	2,167	39	1,673	228	206	193	1,218	1,044	174	37
38	Total compiled receipts [40]	2,817	61,484	2,257	12,043	12,335	12,034	8,743	385,644	332,163	53,481	38
	Deductions:											
39	Cost of goods sold [41]						696					39
40	Cost of operations [41]		4,498		322		82					40
41	Compensation of officers	423	2,225	63	113	2,377	336	510	8,727	2,843	5,883	41
42	Rent paid on business property	56	1,646	22	557	254	70	35	3,442	2,338	1,104	42
43	Repairs [42]	10	39		8	10	356	(14)	160	108	53	43
44	Bad debts	8	2,422	(14)	4	26	6		324	243	81	44
45	Interest paid	291	6,029	188	2,265	281	94	112	410	300	110	45
46	Taxes paid [43]	56	2,320	135	285	402	400	63	11,373	9,987	1,385	46
47	Contributions or gifts [44]	12	186		19	28	14	7	514	308	207	47
48	Depreciation	29	710	10	126	33	439	9	1,150	886	264	48
49	Depletion	(14)		737					5	5		49
50	Amortization [45]											50
51	Net loss, sales other than capital assets [36]	11	6					20	80	80	(14)	51
52	Other deductions [46]	1,038	22,490	321	702	5,670	3,747	7,054	284,907	254,325	30,582	52
53	Total compiled deductions	1,934	42,571	1,476	4,401	9,082	6,233	7,817	311,093	271,424	39,669	53
54	Compiled net profit (38 less 53)	883	18,913	781	7,642	3,253	5,801	926	74,551	60,739	13,812	54
55	Net income [47] (54 less 28)	883	18,912	781	7,642	3,187	5,751	926	72,526	58,719	13,807	55
56	Net operating loss deduction [48]		1			2	9		6		6	56
57	Adjusted excess profits net income [49]	142	3,365	93	522	851	1,998	578	20,611	15,674	4,937	57
58	Income tax [50]	267	6,027	274	805	604	1,378	122	16,437	13,895	2,542	58
59	Declared value excess-profits tax	1	9	(14)	2	7	7	2	33	7	26	59
60	Excess profits tax [6]	122	2,868	79	447	731	1,692	463	17,540	13,355	4,185	60
61	Total tax	391	8,904	353	1,254	1,342	3,077	586	34,010	27,257	6,753	61
62	Compiled net profit less total tax (54 less 61)	492	10,009	428	6,388	1,911	2,723	340	40,541	33,483	7,059	62
	Dividends paid: [51]											
63	Cash and assets other than own stock [51]	99	5,583	573	3,210	321	1,775	107	18,372	12,045	6,327	63
64	Corporation's own stock		58		271	10		6	323	200	123	64

For footnotes, see pp. 368–370.

TABLE 13.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [15]—Continued								
		Finance, insurance, real estate, and lessors of real property—Continued		Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
		Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1	Number of returns	1,062	101	1,020	554	527	7	20	111	1
	Assets:									
2	Cash [18]	40,410	14,278	102,848	57,218	56,356	14	849	7,599	2
3	Notes and accounts receivable	38,070	7,548	229,848	90,503	89,854	311	339	8,152	3
4	Less: Reserve for bad debts	322		1,870	508	495		12	66	4
5	Inventories	258	2,594	70,389	55,810	55,598	27	185	2,669	5
6	Investments, Government obligations [19]	20,886	12,450	66,071	69,934	68,262	2	1,670	3,297	6
7	Other investments	62,353	31,361	45,361	54,669	54,516	8	145	9,705	7
8	Gross capital assets [20] (except land)	431,446	564,552	129,509	266,031	263,199	259	2,573	11,916	8
9	Less: Reserves	156,300	38,940	73,215	143,756	142,176	49	1,530	5,634	9
10	Land	157,373	25,430	11,556	47,006	46,648	46	311	2,186	10
11	Other assets [21]	16,429	9,635	34,153	13,962	13,531	124	308	1,563	11
12	Total assets [22]	610,602	628,907	614,650	510,869	505,292	741	4,837	41,388	12
	Liabilities:									
13	Accounts payable	20,736	2,370	73,087	28,250	28,018	37	196	5,966	13
	Bonds, notes, mortgages payable:									
14	Maturity less than 1 year	19,363	745	51,503	13,222	13,163		59	3,036	14
15	Maturity 1 year or more	257,764	142,393	14,607	11,718	11,415	278	25	2,469	15
16	Other liabilities [23]	42,144	31,815	165,609	39,387	38,285	133	969	6,864	16
17	Capital stock, preferred	23,729	60,760	17,314	12,255	12,214		41	1,391	17
18	Capital stock, common [24]	116,106	267,482	80,607	201,868	200,650	29	1,190	8,050	18
19	Surplus reserves	14,796	4,104	34,296	48,550	47,837	10	703	1,614	19
20	Surplus and undivided profits [25]	126,266	120,874	178,521	160,053	158,125	266	1,662	12,413	20
21	Less: Deficit [26]	10,303	1,637	896	4,435	4,415	11	9	416	21
22	Total liabilities [22]	610,602	628,907	614,650	510,869	505,292	741	4,837	41,388	22

	Receipts:									
23	Gross sales [27]	3,672	4,332	9,583	377,313	371,308	239	5,765	37,233	23
24	Gross receipts from operations [28]	82,197		1,414,502	35,563	34,228	323	1,012	21,173	24
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable [29]	299	210	631	452	435		17	28	25
26	Subject to declared value excess-profits tax and surtax [30]	22	28	84	488	488		(14)	1	26
27	Subject to surtax only [31]	4	(14)	1	1	1			(14)	27
28	Wholly tax-exempt [32]	39	38	71	58	57		(14)	4	28
29	Other interest	1,484	422	505	496	492	3	1	252	29
30	Rents [33]	64,423	41,345	2,836	3,233	3,226	3	5	539	30
31	Royalties [34]	38	20,608	84	838	834	5		171	31
32	Excess of net short-term capital gain over net long-term capital loss [35]	91	1	14	81	81			25	32
33	Excess of net long-term capital gain over net short-term capital loss [35]	1,114	173	2,785	1,403	1,390	11	2	48	33
34	Net gain, sales other than capital assets [36]	3,186	45	161	79	57	21	1	63	34
35	Dividends, domestic corporations [37]	1,081	64	2,066	4,378	4,374		4	251	35
36	Dividends, foreign corporations [38]	(14)		8	2	2			1	36
37	Other receipts [39]	1,826	7,270	13,286	6,853	6,537	72	244	584	37
38	Total compiled receipts [40]	159,477	74,536	1,446,617	431,239	423,510	677	7,051	60,373	38
	Deductions:									
39	Cost of goods sold [41]	1,368	3,148	7,565	228,755	224,875	167	3,713	30,792	39
40	Cost of operations [41]	2,221		1,174,749	2,838	2,294	171	372	12,088	40
41	Compensation of officers	6,215	626	35,834	8,067	7,820	29	218	1,939	41
42	Rent paid on business property	13,730	644	3,685	7,393	7,371	1	22	323	42
43	Repairs [42]	3,728	131	4,798	5,887	5,556	1	331	312	43
44	Bad debts	98	1	1,241	2,614	2,609	3	2	37	44
45	Interest paid	12,373	5,829	2,549	1,267	1,249	13	5	219	45
46	Taxes paid [43]	14,636	2,457	15,963	12,667	12,554	12	102	1,156	46
47	Contributions or gifts [44]	442	63	1,414	602	586	(14)	16	78	47
48	Depreciation	12,759	721	10,199	8,505	8,346	10	148	608	48
49	Depletion	1	5,796	78	276	215	61		8	49
50	Amortization [45]	205		923	11	11			13	50
51	Net loss, sales other than capital assets [36]	1,403	29	93	211	210		1	135	51
52	Other deductions [46]	33,047	4,822	71,311	66,099	65,382	79	638	5,662	52
53	Total compiled deductions	102,226	24,268	1,330,402	345,193	339,077	548	5,568	53,370	53
54	Compiled net profit (38 less 53)	57,252	50,268	116,214	86,046	84,433	130	1,483	7,002	54
55	Net income [47] (54 less 28)	57,212	50,230	116,144	85,988	84,376	130	1,483	6,998	55
56	Net operating loss deduction [48]	27	26	352	41	32	9		8	56
57	Adjusted excess profits net income [49]	19,022	14,757	72,291	39,320	38,343	11	966	3,537	57
58	Income tax [50]	12,754	13,987	14,121	16,045	15,862	28	155	1,042	58
59	Declared value excess-profits tax	162	12	611	580	573	2	5	65	59
60	Excess profits tax [6]	16,456	12,421	58,653	32,837	32,024	10	802	2,887	60
61	Total tax	29,372	26,420	73,385	49,462	48,460	39	963	3,995	61
62	Compiled net profit less total tax (54 less 61)	27,880	23,848	42,829	36,583	35,973	90	520	3,008	62
	Dividends paid: [51]									
63	Cash and assets other than own stock [51]	10,619	30,378	10,152	18,160	18,087	2	71	1,002	63
64	Corporation's own stock	50		4,064	468	468			5	64

For footnotes, see pp. 368-370.

TABLE 14.—*Corporation income tax returns* [1] *showing adjusted excess profits net income as a credit, 1944, by total assets classes for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend*

[Total assets classes and money figures in thousands of dollars]

		Total assets classes [22]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets	54,544	4,659	8,043	14,759	9,927	6,910	7,490	1,283	1,086	178	209	1
	Assets:												
2	Cash [13]	15,876,130	47,706	148,994	492,778	604,515	756,901	2,379,041	1,347,924	3,059,252	1,488,211	5,550,809	2
3	Notes and accounts receivable	18,238,868	35,538	127,413	501,051	689,950	894,635	2,728,385	1,453,248	3,422,626	1,456,557	6,929,465	3
4	Less: Reserve for bad debts	394,827	748	3,435	14,294	21,271	27,732	78,365	39,853	80,720	23,223	105,186	4
5	Inventories	19,502,736	28,164	124,451	512,935	758,524	1,043,775	3,219,708	1,637,640	3,794,484	1,851,621	6,531,434	5
6	Investments, Government obligations [19]	15,456,515	8,727	45,735	231,997	387,459	585,789	2,218,969	1,507,770	3,419,962	1,610,691	5,439,417	6
7	Other investments	18,600,504	4,470	17,960	84,687	152,270	250,630	948,064	584,624	1,724,512	1,333,653	13,499,634	7
8	Gross capital assets [20] (except land)	78,729,318	53,043	209,927	889,258	1,352,144	1,953,212	6,303,509	3,548,510	10,466,381	6,490,034	47,463,302	8
9	Less: Reserves	28,885,846	29,581	108,162	451,082	685,005	997,574	3,153,141	1,705,175	4,630,394	2,473,453	14,652,280	9
10	Land	2,315,402	1,634	12,576	72,969	125,157	180,111	504,599	264,982	479,416	216,958	457,002	10
11	Other assets [21]	5,159,131	6,692	23,729	104,036	161,408	219,757	671,927	357,989	928,355	463,864	2,221,374	11
12	Total assets [22]	144,597,931	155,643	599,187	2,424,335	3,525,151	4,859,504	15,742,695	8,957,659	22,583,875	12,414,913	73,334,970	12
	Liabilities:												
13	Accounts payable	11,139,382	19,244	71,009	286,599	396,339	514,759	1,509,678	729,667	1,771,933	812,170	5,027,984	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	3,148,619	3,633	17,096	78,212	141,176	204,668	741,563	344,168	788,247	265,307	564,548	14
15	Maturity 1 year or more	21,219,340	4,917	21,139	99,286	169,023	260,567	874,880	594,788	1,966,338	1,718,241	15,510,162	15
16	Other liabilities [23]	26,058,195	27,004	90,934	375,673	570,838	826,697	3,242,840	2,131,112	4,996,798	2,546,962	11,249,336	16
17	Capital stock, preferred	7,828,470	1,460	9,774	62,529	128,181	207,637	738,965	416,812	1,374,904	877,309	4,010,900	17
18	Capital stock, common [24]	33,605,876	39,315	159,424	632,017	851,581	1,087,809	2,994,158	1,554,213	4,211,144	2,767,018	19,309,197	18
19	Surplus reserves	8,163,983	5,202	17,630	85,314	147,745	236,285	1,020,482	658,935	1,699,102	864,960	3,428,329	19
20	Surplus and undivided profits [25]	34,543,492	61,722	220,913	836,944	1,160,309	1,558,561	4,731,942	2,588,519	5,868,275	2,644,816	14,871,490	20
21	Less: Deficit [26]	1,109,425	6,854	8,732	32,239	40,041	37,479	111,812	60,555	92,866	81,870	636,977	21
22	Total liabilities [22]	144,597,931	155,643	599,187	2,424,335	3,525,151	4,859,504	15,742,695	8,957,659	22,583,875	12,414,913	73,334,970	22
	Receipts:												
23	Gross sales [27]	155,997,740	499,983	1,772,068	6,493,637	8,370,551	10,694,297	28,638,277	13,188,012	27,314,612	11,599,366	47,426,937	23
24	Gross receipts from operations [28]	26,982,485	154,122	288,631	800,134	873,254	911,370	2,602,552	1,326,639	4,530,740	2,646,235	12,848,808	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [29]	141,162	63	309	1,816	3,247	5,264	18,523	13,821	29,684	14,136	54,300	25

26	Subject to declared value excess-profits tax and surtax.[30]	19,840	3	10	95	181	408	1,716	1,485	4,431	3,074	8,437	26
27	Subject to surtax only [31]	1,639	1	2	24	28	53	135	96	399	252	650	27
28	Wholly tax-exempt [32]	25,254	11	108	102	332	337	1,700	1,521	3,841	2,234	15,067	28
29	Other interest	210,964	251	675	3,019	5,253	7,539	27,484	16,250	35,713	20,546	94,235	29
30	Rents [33]	597,497	2,428	6,070	18,298	28,778	33,859	79,062	30,798	70,110	54,059	274,036	30
31	Royalties [34]	108,560	573	667	3,383	5,098	5,498	19,797	8,254	28,903	6,369	30,017	31
32	Excess of net short-term capital gain over net long-term capital loss.[35]	3,663	27	60	128	182	256	585	152	584	413	1,277	32
33	Excess of net long-term capital gain over net short-term capital loss.[35]	103,154	265	849	3,340	5,675	8,234	23,126	12,712	22,270	5,537	21,147	33
34	Net gain, sales other than capital assets [36]	13,052	263	985	1,784	2,087	2,838	2,845	1,499	383	212	156	34
35	Dividends, domestic corporations [37]	678,588	34	264	1,186	3,397	6,785	33,602	19,158	56,767	45,704	511,692	35
36	Dividends, foreign corporations [38]	78,777	(14)	1	8	10	31	1,123	1,032	7,681	11,107	57,785	36
37	Other receipts [39]	956,930	3,458	12,898	52,145	66,802	83,030	219,432	82,544	150,774	101,483	184,364	37
38	Total compiled receipts [40]	185,919,307	661,481	2,083,597	7,379,099	9,364,876	11,759,798	31,669,959	14,703,973	32,256,889	14,510,726	61,528,908	38
	Deductions:												
39	Cost of goods sold [41]	119,049,801	351,229	1,294,410	4,882,249	6,339,585	8,101,548	21,568,209	9,751,241	20,308,527	8,615,766	37,837,038	39
40	Cost of operations [41]	16,591,132	80,216	158,632	468,753	525,911	557,832	1,656,724	897,617	3,180,749	1,834,917	7,229,780	40
41	Compensation of officers	1,725,869	34,114	95,031	269,293	268,086	259,768	418,843	117,699	152,141	40,402	70,493	41
42	Rent paid on business property	1,550,047	19,338	36,233	90,367	90,930	86,547	207,273	86,145	179,438	78,446	675,327	42
43	Repairs [42]	1,815,176	2,896	8,776	33,088	46,764	63,572	233,718	146,834	389,703	186,022	703,805	43
44	Bad debts	100,651	583	2,280	7,536	8,212	9,064	19,140	8,297	13,141	6,927	25,471	44
45	Interest paid	1,081,687	733	2,673	11,243	17,445	25,000	74,426	41,461	116,729	84,500	707,476	45
46	Taxes paid [43]	3,794,181	10,244	28,547	98,679	131,966	186,970	617,788	285,574	670,511	281,049	1,482,853	46
47	Contributions or gifts [44]	183,114	541	1,936	7,370	10,547	14,358	40,181	18,302	33,432	12,897	43,551	47
48	Depreciation	2,244,334	4,495	15,135	54,396	71,741	91,347	267,316	130,989	336,663	195,826	1,076,425	48
49	Depletion	225,627	185	519	2,599	4,257	7,090	23,070	11,747	29,735	19,103	127,323	49
50	Amortization [45]	732,397	16	265	2,467	5,735	12,251	56,506	43,151	122,582	62,466	426,959	50
51	Net loss, sales other than capital assets [36]	102,286	1,641	340	1,289	2,160	3,153	12,217	6,445	26,368	7,586	41,086	51
52	Other deductions [46]	15,795,310	86,500	253,662	836,112	1,014,083	1,217,886	3,041,494	1,374,342	2,766,286	1,380,398	3,824,547	52
53	Total compiled deductions	164,991,612	592,732	1,898,438	6,765,441	8,537,423	10,636,387	28,236,907	12,919,843	28,326,006	12,806,303	54,272,132	53
54	Compiled net profit (38 less 53)	20,927,695	68,749	185,159	613,658	827,452	1,123,411	3,433,052	1,784,130	3,930,884	1,704,423	7,256,776	54
55	Net income [47] (54 less 28)	20,902,440	68,737	185,051	613,556	827,120	1,123,074	3,431,352	1,782,609	3,927,043	1,702,189	7,241,709	55
56	Net operating loss deduction [48]	7,895	349	411	1,610	1,022	1,902	1,535	576	488			56
57	Adjusted excess profits net income [49]	12,753,684	15,967	68,199	308,836	495,089	727,431	2,336,819	1,210,997	2,630,592	1,055,561	3,904,192	57
58	Income tax [50]	2,884,516	13,161	29,961	82,957	105,783	143,739	410,952	215,475	487,217	238,084	1,157,187	58
59	Declared value excess-profits tax	84,777	793	2,109	5,082	5,762	6,808	20,353	9,868	18,671	4,978	10,353	59
60	Excess profits tax [6]	10,359,618	14,688	59,459	262,124	411,056	592,773	1,875,810	968,731	2,112,209	849,828	3,212,940	60
61	Total tax	13,328,911	28,643	91,529	350,163	522,601	743,320	2,307,115	1,194,074	2,618,097	1,092,890	4,380,479	61
62	Compiled net profit less total tax (54 less 61)	7,598,784	40,106	93,631	263,495	304,851	380,091	1,125,937	590,056	1,312,786	611,534	2,876,297	62
	Dividends paid: [51]												
63	Cash and assets other than own stock [51]	3,809,773	9,267	20,694	68,937	89,951	123,555	400,623	243,510	623,396	353,508	1,876,332	63
64	Corporation's own stock	150,468	436	1,810	8,953	10,543	13,717	38,507	19,784	37,917	3,743	15,057	64

For footnotes, see pp. 368-370.

Footnotes for basic tables 11-14, pages 340–367.

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 456 and 479)

[1] Tables 11–14 are limited to taxable returns only. Returns included are those for the calendar year 1944, for a fiscal year ending within the period July 1944 through June 1945, and for a part year with the greater part of the accounting period in 1944. Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23–39.

[2] The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

[3] The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

[4] The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(*a*) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(*b*) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First $5,000,000, 8 percent; next $5,000,000, 7 percent; next $190,000,000, 6 percent; and over $200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First $5,000,000, 8 percent; next $5,000,000, 6 percent; next $190,000,000, 5 percent; and over $200,000,000, 5 percent.

[5] The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

[6] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in tables 11 and 12, the amount of tax before such credits (item 18 (c), page 1, Form 1121) is also shown. Throughout this report, the amount of tax for 1944 is before the amount deferred under section 710 (a) (5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

[7] For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in the following note) and the credit for debt retirement (explained in the next paragraph). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

[8] For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 7.

[9] The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 44.

[10] Deficit.

[11] The total amount of adjusted excess profits net income does not include the amount of deficit on the taxable excess profits tax returns with no adjusted excess profits net income. See note 9.

[12] For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 447–452.

[13] "Number of subsidiaries" consists of the number of affiliated corporations which together with the common parent corporation file a consolidated excess profits tax return.

[14] Less than $500.

[15] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1943 and 1944.

(Footnotes continued on p. 369)

Footnotes for basic tables 11–14, *pages 340–367*—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 456 and 479)

[16] The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[17] The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

[18] Amount shown as "Cash" includes bank deposits.

[19] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

[20] Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks. (Land is shown separately in tables 13 and 14.)

[21] Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits.

[22] Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[23] Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

[24] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[25] Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 26.

[26] Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

[27] "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

[28] "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

[29] "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9 (b), page 1, Form 1120.

[30] "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941, reported as item 9 (a), page 1, Form 1120.

[31] "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

[32] "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of $5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

[33] Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

[34] Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

[35] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held

(Footnotes continued on p. 370)

Footnotes for basic tables 11–14, pages 340–367—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 456 and 479)

for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

[36] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 35 above.

[37] "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, p. 3, Form 1120, and is the amount used for computation of the dividends received credit.

[38] "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

[39] "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

[40] "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

[41] Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

[42] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

[43] The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

[44] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

[45] Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

[46] Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

[47] "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120).

[48] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

[49] "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736 (b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710 (a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

[50] "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax.

[51] The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:

15. General summary, 1909–1944.
16. Net income and deficit classes, 1933–1944.
17. Receipts and deductions, 1926–1944.
18. Industrial groups, 1935–1944.
19. States and Territories, 1935–1944.

Returns with balance sheets:

20. Assets and liabilities, 1926–1944; receipts and deductions, 1931–1944.
21. Total assets classes, 1931–1944.

Taxable excess profits tax returns:

22. General summary, 1940–1944.

Consolidated returns:

23. Income tax returns, summary, 1928–1944.
24. Taxable excess profits tax returns, summary, 1940–1944.

TABLE 15.—*Corporation returns, 1909–1944,*[1] *with net income and with no net income: Number of returns, gross income, net income or deficit, and dividends paid by type of dividend (1922–1944); also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]								Returns with no net income [4]					Year
		Number	Gross income [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Dividends paid [7]		Number	Gross income [3]	Deficit [4]	Dividends paid [7]		
								Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock	Corporation's own stock	
1909 [8]	262,490	52,498		3,590,000	20,960		20,960			209,992					[8] 1909
1910 [8]	270,202	54,040		3,761,000	33,512		33,512			216,162					[8] 1910
1911 [8]	288,352	55,129		3,503,000	28,583		28,583			233,223					[8] 1911
1912 [8]	305,336	61,116		4,151,000	35,006		35,006			244,220					[8] 1912
1913 [8]	316,909	188,866		4,714,000	43,128		43,128			128,043					[8] 1913
1914 [8]	299,445	174,205		3,940,000	39,145		39,145			125,240					[8] 1914
1915 [8]	366,443	190,911		5,310,000	56,994		56,994			175,532					[8] 1915
1916	341,253	206,984	32,531,097	8,765,909	171,805		171,805			134,269	2,796,534	656,904			1916
1917	351,426	232,079	79,540,005	10,730,360	503,698	1,638,748	2,142,446			119,347	5,153,234	629,608			1917
1918	317,579	202,061	79,706,659	8,361,511	653,198	2,505,566	3,158,764			115,518	6,757,622	689,772			1918
1919	320,198	209,634	88,261,006	9,411,418	743,536	1,431,806	2,175,342			110,564	11,657,743	995,546			1919
1920	345,595	203,233	93,824,225	7,902,655	636,508	988,726	1,625,235			142,362	24,381,338	2,029,424			1920
1921	356,397	171,239	60,051,123	4,336,048	366,444	335,132	701,576			185,158	31,198,150	3,878,219			1921
1922	382,883	212,535	80,331,680	6,963,811	775,310	8,466	783,776	3,182,870	3,166,916	170,348	20,588,835	2,193,776	253,845	181,134	1922
1923	398,933	233,339	97,457,479	8,321,529	937,106		937,106	3,820,620	787,167	165,594	21,106,184	2,013,555	348,498	104,118	1923
1924	417,421	236,389	97,158,997	7,586,652	881,550		881,550	3,994,991	466,820	181,032	22,070,497	2,223,926	343,832	43,706	1924
1925	430,072	252,334	113,692,083	9,583,684	1,170,331		1,170,331	4,817,301	502,490	177,738	[9] 20,568,068	1,962,628	372,173	41,942	1925
1926	455,320	258,134	118,022,117	9,673,403	1,229,797		1,229,797	5,530,211	716,219	197,186	24,107,736	2,168,710	415,082	41,430	1926
1927	475,031	259,849	115,324,340	8,981,884	1,130,674		1,130,674	[9] 5,785,476	[9] 642,178	165,826	29,074,012	2,471,739	[9] 637,701	60,323	1927
1928	495,892	268,783	[9] 127,309,525	10,617,741	1,184,142		1,184,142	[9] 6,594,169	509,853	174,828	[9] 25,411,989	2,391,124	488,554	40,275	1928
1929	509,436	269,430	129,633,792	11,653,886	1,193,436		1,193,436	[9] 8,005,952	1,193,896	186,591	30,987,717	2,914,128	513,860	94,747	1929
1930	518,736	221,420	[9] 89,561,495	6,428,813	711,704		711,704	[9] 6,823,050	250,499	241,616	46,500,564	4,877,595	1,361,191	163,681	1930
1931	516,404	175,898	52,051,035	3,683,368	398,994		398,994	3,871,880	77,887	283,806	55,464,204	6,970,913	2,279,203	85,644	1931
1932	508,636	82,646	31,707,963	2,153,113	[9] 285,576		[9] 285,576	2,320,386	89,955	369,238	49,375,775	7,796,687	1,565,215	53,122	1932
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	36,890,055	5,533,339	741,570	21,593	1933
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	[9] 3,822,599	173,419	324,703	37,910,299	4,181,027	1,036,781	41,344	1934
1935	533,631	164,231	77,441,006	5,164,723	710,156	24,969	735,125	4,651,002	112,162	312,882	36,494,664	3,468,774	1,289,618	23,689	1935

1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	7,179,220	335,319	275,696	27,514,178	2,152,024	200,112	9,653	1936
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	7,308,774	170,945	285,810	32,977,981	2,280,846	205,243	17,725	1937
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	4,780,202	76,146	301,148	39,927,538	2,853,098	233,231	8,436	1938
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	5,562,273	87,202	270,138	26,977,788	2,092,148	184,466	2,676	1939
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	5,888,325	130,578	252,065	22,830,422	2,283,795	200,457	9,411	1940
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	6,518,177	157,860	204,278	15,113,023	1,778,553	182,610	21,080	1941
1942 [10]	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	5,490,167	69,645	172,723	11,473,657	1,000,746	116,918	3,071	[10] 1942
1943 [10]	455,894	283,735	[9] 240,479,381	28,717,966	4,479,166	11,446,417	15,925,582	5,631,023	220,242	136,786	8,895,906	898,722	96,653	4,607	[10] 1943
1944 [10]	446,796	288,904	252,711,961	27,123,741	4,353,620	10,530,430	14,884,050	5,968,526	242,058	123,563	9,227,928	819,260	88,517	5,139	[10] 1944

For footnotes, see pp. 423 428.

TABLE 16.—*Corporation returns, 1933–1944,*[1] *by net income and deficit classes: Number of returns, net income, and deficit*

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

RETURNS WITH NET INCOME [4]

Net income classes [4]	Number of returns [11]	Net income [4]	Number of returns [11]	Net income [4]	Number of returns [11]	Net income [4]	Number of returns [11]	Net income [4]	Number of returns [11]	Net income [4]	Number of returns [11]	Net income [4]
	1933		1934		1935		1936		1937		1938	
Under 1	52,278	16,350	63,212	20,568	68,392	22,692	74,728	26,107	71,111	25,430	66,024	22,594
1 under 2	13,558	19,559	17,836	25,680	19,971	28,820	24,526	35,946	23,079	34,066	21,016	30,479
2 under 3	7,481	18,359	10,245	25,224	11,995	29,517	14,767	36,666	14,340	35,762	12,940	31,870
3 under 4	4,783	16,574	6,752	23,469	7,820	27,097	10,320	36,164	9,707	34,104	8,943	31,062
4 under 5	3,404	15,239	4,986	22,293	5,715	25,552	7,864	35,554	7,407	33,570	6,779	30,410
5 under 10	9,143	65,189	13,191	93,873	16,014	114,074	21,438	153,967	20,538	148,166	17,702	126,457
10 under 15	4,324	52,927	6,553	80,315	7,818	95,733	10,939	135,344	10,000	124,070	8,573	105,252
15 under 20	2,634	45,569	3,907	67,669	4,653	80,779	6,302	110,144	6,161	108,043	5,210	90,524
20 under 25	1,836	41,121	2,697	60,512	3,280	73,201	4,447	100,175	4,180	94,649	3,941	88,488
25 under 50	4,245	149,596	6,425	226,765	7,547	266,200	10,959	388,413	9,879	350,281	7,477	264,367
50 under 100	2,638	184,378	4,080	286,729	4,840	339,824	7,046	498,682	6,377	449,228	4,740	332,157
100 under 250	1,958	302,402	2,946	457,010	3,445	532,638	5,233	813,120	4,878	756,190	3,477	538,084
250 under 500	732	254,594	1,092	379,419	1,335	464,391	2,107	738,865	1,938	682,812	1,432	497,886
500 under 1,000	385	263,853	599	424,504	696	485,093	1,197	835,894	1,139	796,055	756	529,955
1,000 under 5,000	318	636,480	483	943,413	597	1,166,034	1,058	2,145,833	1,046	2,135,892	705	1,415,882
5,000 and over	69	903,781	97	1,137,754	113	1,413,077	230	3,387,367	248	3,826,519	169	2,360,562
Total	109,786	2,985,972	145,101	4,275,197	164,231	5,164,723	203,161	9,478,241	192,028	9,634,837	169,884	6,525,979
	1939		1940		1941		1942 [10]		1943 [10]		1944 [10]	
Under 1	73,604	25,650	77,282	27,791	79,203	30,008	70,220	27,628	62,933	25,543	60,378	24,693
1 under 2	24,310	35,177	27,056	39,206	30,556	44,383	30,264	44,107	29,718	43,514	29,574	43,451
2 under 3	14,983	36,901	16,615	40,944	19,711	48,646	20,113	49,734	21,048	52,160	20,853	51,719
3 under 4	10,404	36,105	11,955	41,521	14,472	50,370	15,482	53,886	16,777	58,536	16,091	56,067
4 under 5	7,974	35,759	9,803	44,047	12,927	58,227	14,016	63,230	15,837	71,534	13,761	61,821
5 under 10	21,701	155,145	24,508	174,912	31,766	227,782	35,424	253,671	40,570	290,834	43,619	317,576
10 under 15	10,437	128,035	11,950	146,761	15,777	193,372	17,163	210,610	19,829	243,215	23,286	285,580
15 under 20	6,351	110,340	7,245	125,475	9,776	169,790	10,523	182,621	12,095	209,207	13,854	239,654
20 under 25	5,269	118,469	5,703	128,152	7,297	163,599	7,455	167,082	8,478	189,952	9,392	210,052
25 under 50	9,391	331,879	11,058	388,485	16,166	568,522	17,465	615,433	20,294	715,465	21,505	757,985
50 under 100	6,314	443,564	7,355	515,462	10,445	736,059	12,040	850,463	13,840	977,169	14,138	1,000,470
100 under 250	4,649	717,816	5,539	858,466	8,581	1,333,121	9,828	1,539,033	11,158	1,748,589	11,342	1,772,038
250 under 500	1,885	661,577	2,220	782,570	3,564	1,250,372	4,398	1,537,039	4,860	1,700,087	4,919	1,725,829
500 under 1,000	1,046	729,305	1,237	871,395	2,061	1,438,504	2,518	1,765,208	2,852	1,983,564	2,817	1,967,850
1,000 under 5,000	943	1,997,062	1,166	2,424,760	1,853	3,845,024	2,362	4,810,679	2,665	5,395,744	2,670	5,454,440
5,000 and over	218	3,263,929	285	4,593,277	473	7,953,314	671	11,881,935	781	15,012,852	705	13,154,515
Total	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095	269,942	24,052,358	283,735	28,717,966	288,904	27,123,741

For footnotes, see pp. 423–428.

RETURNS WITH NO NET INCOME [4]

Deficit classes [4]	Number of returns [11]	Deficit [4]	Number of returns [11]	Deficit [4]	Number of returns [11]	Deficit [4]	Number of returns [11]	Deficit [4]	Number of returns [11]	Deficit [4]	Number of returns [11]	Deficit [4]
	1933		1934		1935		1936		1937		1938	
Under 1	153,615	50,836	161,078	51,967	164,179	51,841	158,701	48,026	162,530	48,842	160,549	49,950
1 under 2	47,221	68,283	44,376	64,010	43,106	62,247	36,657	52,756	38,953	55,481	41,008	59,157
2 under 3	27,048	66,587	25,061	61,548	23,492	57,742	19,342	47,338	20,305	49,504	22,550	55,374
3 under 4	17,828	61,917	15,708	54,429	14,579	50,578	11,634	40,301	12,111	41,887	14,071	48,764
4 under 5	12,545	56,178	11,132	49,794	10,093	45,217	7,857	35,147	8,326	37,223	9,877	44,207
5 under 10	31,422	221,749	26,955	190,322	23,682	166,531	18,064	126,569	19,210	134,614	23,268	163,462
10 under 15	13,279	162,142	11,208	137,118	9,636	117,556	7,073	86,156	7,675	93,358	9,196	112,242
15 under 20	7,322	126,662	6,154	106,336	5,271	90,821	3,781	65,485	3,902	67,335	5,067	87,589
20 under 25	4,759	106,110	4,019	89,786	3,406	76,081	2,392	53,389	2,479	55,241	3,171	70,846
25 under 50	10,380	361,666	8,915	311,044	7,369	255,803	5,021	174,769	5,084	176,442	6,183	215,180
50 under 100	5,629	391,925	4,942	344,082	3,952	274,521	2,615	180,523	2,759	190,181	3,221	223,331
100 under 250	3,515	539,333	3,160	489,854	2,466	373,603	1,613	242,989	1,544	236,355	1,871	283,893
250 under 500	1,222	423,833	1,002	347,931	812	280,113	500	173,554	470	160,713	564	197,979
500 under 1,000	641	443,104	542	382,472	429	293,646	232	159,977	242	169,930	283	195,121
1,000 under 5,000	514	1,022,415	396	833,724	356	711,673	186	385,179	187	372,665	217	450,646
5,000 and over	116	1,430,599	55	666,612	54	560,801	28	279,865	33	391,076	52	595,357
Total	337,056	5,533,339	324,703	4,181,027	312,882	3,468,774	275,696	2,152,024	285,810	2,280,846	301,148	2,853,098
	1939		1940		1941		1942 [10]		1943 [10]		1944 [10]	
Under 1	154,828	46,148	146,742	43,090	124,929	35,275	105,757	29,888	84,297	22,978	75,011	19,992
1 under 2	36,596	52,269	32,993	47,283	25,451	36,378	21,948	31,406	16,605	23,828	14,607	20,945
2 under 3	18,844	46,238	17,150	42,074	12,678	31,098	11,107	27,249	8,304	20,362	7,547	18,447
3 under 4	11,568	40,106	10,475	36,298	7,655	26,539	6,640	22,956	5,081	17,596	4,645	16,116
4 under 5	7,896	35,284	7,039	31,484	5,263	23,572	4,426	19,799	3,516	15,749	3,162	14,123
5 under 10	18,157	127,588	16,443	115,442	12,309	86,444	10,445	73,044	8,230	57,700	7,961	56,191
10 under 15	7,038	85,900	6,601	80,490	4,792	58,502	3,910	47,666	3,373	41,089	3,218	39,235
15 under 20	3,794	65,507	3,503	60,633	2,622	45,308	2,075	35,743	1,739	30,030	1,754	30,215
20 under 25	2,294	51,125	2,153	48,203	1,568	34,983	1,328	29,615	1,173	26,163	1,082	24,175
25 under 50	4,745	164,899	4,448	155,092	3,375	118,215	2,711	94,417	2,302	79,456	2,362	81,831
50 under 100	2,423	166,724	2,287	157,125	1,784	124,124	1,277	88,832	1,174	80,976	1,168	81,268
100 under 250	1,386	212,231	1,354	206,130	1,122	170,599	703	108,203	651	98,662	693	106,471
250 under 500	382	130,525	454	154,145	367	128,296	228	79,462	218	73,802	206	69,660
500 under 1,000	187	129,086	201	138,088	187	133,223	96	65,805	73	50,731	93	63,745
1,000 under 5,000	167	346,130	179	367,625	146	301,601	64	119,826	45	101,254	50	102,426
5,000 and over	33	392,388	43	600,593	30	424,396	8	126,836	5	158,345	4	74,421
Total	270,138	2,092,148	252,065	2,283,795	204,278	1,778,553	172,723	1,000,746	136,786	898,722	123,563	819,260

For footnotes, see pp. 423–428.

TABLE 17.—*Corporation returns, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns [11]	455,320	425,675	443,611	456,021	463,036	459,704	451,884	446,842	469,804	477,113	1
	Receipts, taxable:											
2	Gross sales [12]	106,206	106,864	112,436	118,101	[9] 97,941	75,494	[9] 53,294	57,777	74,309	85,332	2
3	Gross profit (1926–31) or gross receipts (1932–44) from operations.[13]	9,332	9,420	10,334	28,598	25,267	21,945	[9] 19,584	18,982	18,552	19,790	3
4	Interest on Government obligations [14]											4
5	Interest *not* on Government obligations	3,712	3,989	4,476	5,036	4,707	4,122	3,491	2,786	2,696	2,566	5
6	Rents [15]	(37)	(37)	(37)	2,391	2,480	2,251	1,926	1,650	1,585	1,643	6
7	Rents and royalties [15]											7
8	Royalties [15]	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	8
9	Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain [16] (1934–43).	(37)	(37)	722	1,315	646	299	142	262	243	470	9
10	Excess of net short-term capital gain over net long-term capital loss.[16]											10
11	Excess of net long-term capital gain over net short-term capital loss.[16]											11
12	Net gain, sales other than capital assets [17]											12
	Dividends from:											
13	Domestic corporations [18]											13
14	Foreign corporations	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	14
15	Other receipts [19]	21,373	22,468	[9] 22,897	2,587	[9] 2,450	1,436	1,387	1,159	1,229	1,122	15
	Receipts, partially and wholly tax-exempt:											
16	Dividends from domestic corporations [18]	1,506	1,658	1,917	2,593	2,571	1,969	1,260	1,026	2,217	3,014	16
	Interest on Government obligations:											
17	Subject to declared value excess-profits tax (1934–40) and surtax (1941–44).[20]									(35)	(38)	17
18	Subject to surtax only (1941–44)[21]											18
19	Wholly tax-exempt [22]	500	501	[9] 523	537	[9] 526	542	554	592	[9] 659	714	19
20	Total compiled receipts [23]	142,629	144,899	[9] 153,305	161,158	[9] 136,588	108,057	81,638	84,234	[9] 101,490	114,650	20
	Deductions:											
21	Cost of goods sold [24]	82,484	83,487	87,265	91,076	[9] 76,190	58,774	[9] 41,430	43,626	57,458	66,279	21
22	Cost of operations [24]							9,837	9,420	8,670	9,190	22
23	Compensation of officers [25]	(39)	(39)	3,199	3,337	3,139	2,698	2,133	1,995	2,173	2,345	23
24	Rent paid on business property	(39)	(39)	(39)	(39)	(39)	(39)	(39)	1,422	1,486	1,542	24

25	Repairs [26]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	25
26	Bad debts	(39)	814	804	942	980	1,183	1,313	1,249	1,182	965	26
27	Interest paid	3,989	4,375	4,581	4,925	4,861	4,492	4,043	3,511	3,422	3,261	27
28	Taxes paid [27]	1,878	2,014	2,203	[9] 2,252	2,297	2,231	2,087	2,124	2,162	2,628	28
29	Contributions or gifts [28]											29
30	Depreciation	3,270	3,346	3,597	3,871	3,986	4,003	3,693	3,496	3,362	3,352	30
31	Depletion	571	502	515	559	463	268	247	246	312	349	31
32	Amortization [29]											32
33	Net loss, sale of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	(39)	(39)	(39)	(39)	936	1,702	1,705	1,686	297	239	33
34	Net loss, sales other than capital assets [17]											34
35	Other deductions [31]	40,927	41,692	[9] 40,473	[9] 42,327	[9] 39,088	33,484	[9] 18,980	16,390	17,996	19,076	35
36	Total compiled deductions	133,119	136,230	[9] 142,638	149,289	[9] 131,940	108,834	85,467	85,164	98,520	109,227	36
37	Compiled net profit or net loss	9,510	8,669	[9] 10,667	11,870	[9] 4,649	[40] 777	[40] 3,829	[40] 930	[9] 2,970	5,423	37
38	Net income or deficit [4] [32]	7,505	6,510	8,227	8,740	1,551	[40] 3,288	[40] 5,644	[40] 2,547	94	1,696	38
39	Net operating loss deduction [33]	236	244	301	392	158	136	88				39
40	Income subject to excess profits tax (1942–43);[34] adjusted excess profits net income (1944).[34]											40
41	Income tax [5]	1,230	1,131	1,184	1,193	712	399,	286	416	588	710	41
42	Declared value excess-profits tax [35]								7	[41] 8	[41] 25	42
43	Excess profits tax [36]											43
44	Total tax	1,230	1,131	1,184	1,193	712	399	286	423	596	735	44
45	Compiled net profit less total tax	8,281	7,538	[9] 9,483	10,676	[9] 3,937	[40] 1,176	[40] 4,115	[40] 1,353	[9] 2,374	4,688	45
	Dividends paid: [7]											
46	Cash and assets other than own stock	5,945	[9] 6,423	[9] 7,083	[9] 8,520	[9] 8,184	6,151	3,886	3,127	[9] 4,859	5,941	46
47	Corporation's own stock	758	703	550	1,289	414	164	143	102	215	136	47

For footnotes, see pp. 423–428.

TABLE 17.—*Corporation returns, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	
1	Number of returns [11]	478,857	477,838	471,032	469,617	473,042	468,906	442,665	420,521	412,467	1
	Receipts, taxable:										
2	Gross sales [12]	100,586	108,383	91,195	101,576	114,642	151,325	173,375	[9] 199,904	209,536	2
3	Gross profit (1926–31) or gross receipts (1932–44) from operations [13]	22,886	24,862	20,594	22,296	24,483	29,379	35,282	40,390	42,696	3
4	Interest on Government obligations [14]						38	230	664	1,101	4
5	Interest *not* on Government obligations	2,543	2,601	2,420	2,444	2,496	2,565	2,475	2,238	2,187	5
6	Rents [15]	1,518	1,549							2,115	6
7	Rents and royalties [15]			2,142	2,319	2,024	2,159	2,278	2,359		7
8	Royalties [15]	(37)	(37)							247	8
9	Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain [16] (1934–43).	581	305	207	212	188	163	179	294		9
10	Excess of net short-term capital gain over net long-term capital loss [16]									25	10
11	Excess of net long-term capital gain over net short-term capital loss [16]									403	11
12	Net gain, sales other than capital assets [17]			95	115	178	184	131	130	140	12
	Dividends from:										
13	Domestic corporations [18]	2,677	2,682	1,791	1,906	2,021	2,235	1,344	1,334	1,429	13
14	Foreign corporations	(37)	209	312	250	245	183	156	134	145	14
15	Other receipts [19]	1,208	1,111	966	998	1,177	1,391	1,535	1,575	1,584	15
	Receipts, partially and wholly tax-exempt:										
16	Dividends from domestic corporations [18]										16
	Interest on Government obligations:										
17	Subject to declared value excess-profits tax (1934–40) and surtax (1941–44).[20]	280	265	274	320	355	467	358	353	332	17
18	Subject to surtax only (1941–44) [21]						63	39	29	19	18
19	Wholly tax-exempt [22]	445	476	458	443	429	279	298	278	242	19
20	Total compiled receipts [23]	132,723	142,443	120,454	132,878	148,237	190,432	217,681	[9] 249,682	262,201	20
	Deductions:										
21	Cost of goods sold [24]	78,023	84,168	70,274	77,272	86,739	113,317	130,303	[9] 151,889	161,198	21
22	Cost of operations [24]	10,859	12,231	9,892	11,128	12,297	15,141	18,809	22,460	24,312	22
23	Compensation of officers [25]	2,713	2,809	2,591	2,697	2,950	3,472	3,691	3,745	3,759	23
24	Rent paid on business property	1,530	1,565	1,556	1,603	1,966	2,082	2,219	2,383	2,487	24
25	Repairs [26]	(39)	(39)	(39)	1,093	1,237	1,593	1,942	2,305	2,575	25
26	Bad debts	901	756	672	715	617	736	544	418	336	26
27	Interest paid	3,081	3,003	2,871	2,797	2,701	2,624	2,459	2,331	2,288	27

28	Taxes paid [27]	2,958	3,666	3,765	3,995	4,317	5,025	5,194	5,699	5,965	28
29	Contributions or gifts [28]	30	33	27	31	38	58	98	159	234	29
30	Depreciation	3,286	3,342	3,352	3,443	3,520	3,765	3,914	3,917	3,950	30
31	Depletion	437	524	437	438	475	544	579	644	712	31
32	Amortization [29]					8	114	411	691	981	32
33	Net loss, sale of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	142	165	75	65	703	1,006				33
34	Net loss, sales other than capital assets [17]			152	186	336	297	486	584	504	34
35	Other deductions [31]	20,991	22,352	20,748	20,233	20,985	23,979	23,642	24,332	26,353	35
36	Total compiled deductions	124,952	134,613	116,323	125,700	138,889	173,757	194,292	[9] 221,556	235,654	36
37	Compiled net profit or net loss	7,771	7,830	4,131	7,178	9,348	16,675	23,389	28,126	26,547	37
38	Net income or deficit [4] [32]	7,326	7,354	3,673	6,735	8,919	16,333	23,052	27,819	26,304	38
39	Net operating loss deduction [33]					123	330	378	225	149	39
40	Income subject to excess profits tax (1942–43); [34] adjusted excess profits net income (1944).[34]							10,303	14,367	12,842	40
41	Income tax [5]	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	4,354	41
42	Declared value excess-profits tax [35]	22	43	6	16	31	64	67	155	99	42
43	Excess profits tax [36]					374	3,359	7,852	11,291	10,432	43
44	Total tax	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	14,884	44
45	Compiled net profit less total tax	6,580	6,554	3,271	5,946	6,800	9,507	11,132	12,201	11,663	45
	Dividends paid: [7]										
46	Cash and assets other than own stock	7,379	7,514	5,013	5,747	6,089	6,701	5,607	5,728	6,057	46
47	Corporation's own stock	345	189	85	90	140	179	73	225	247	47

For footnotes, see pp. 423–428.

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TABLE 17.—*Corporation returns, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns [11]	258,134	259,849	268,783	269,430	221,420	175,898	82,646	109,786	145,101	164,231	1
	Receipts, taxable:											
2	Gross sales [12]	88,003	84,668	93,338	95,632	(9) 63,082	37,341	(9) 21,092	35,673	50,103	62,443	2
3	Gross profit (1926–31) or gross receipts (1932–44) from operations.[13]	7,621	7,364	8,465	22,673	17,520	9,946	(9) 7,873	8,649	9,679	11,049	3
4	Interest on Government obligations [14]											4
5	Interest *not* on Government obligations	3,159	3,369	3,834	4,253	3,356	2,052	1,285	872	837	833	5
6	Rents [15]	(37)	(37)	(37)	1,681	1,508	1,026	543	459	496	556	6
7	Rents and royalties [15]											7
8	Royalties [15]	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	8
9	Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain [16] (1934–43).	(37)	(37)	607	1,165	490	157	48	116	104	298	9
10	Excess of net short-term capital gain over net long-term capital loss.[16]											10
11	Excess of net long-term capital gain over net short-term capital loss.[16]											11
12	Net gain, sales other than capital assets [17]											12
	Dividends from:											
13	Domestic corporations [18]											13
14	Foreign corporations	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	14
15	Other receipts [19]	17,997	18,620	(9) 19,530	2,041	(9) 1,841	677	431	543	760	771	15
	Receipts, partially and wholly tax-exempt:											
16	Dividends from domestic corporations [18]	1,243	1,304	1,595	2,189	1,764	853	437	440	941	1,492	16
	Interest on Government obligations:											
17	Subject to declared value excess-profits tax (1934–40) and surtax (1941–44).[20]									(38)	(38)	17
18	Subject to surtax only (1941–44)[21]											18
19	Wholly tax-exempt [22]	398	409	(9) 418	431	349	216	147	154	198	197	19
20	Total compiled receipts [23]	118,420	115,733	(9) 127,788	130,065	(9) 89,911	52,267	31,855	46,907	63,119	77,639	20
	Deductions:											
21	Cost of goods sold [24]	67,028	64,975	71,279	72,025	(9) 47,364	27,661	(9) 15,704	26,502	38,177	47,843	21
22	Cost of operations [24]							3,455	3,846	3,674	4,313	22
23	Compensation of officers [25]	(39)	(39)	2,427	2,486	1,801	1,157	563	861	1,152	1,379	23
24	Rent paid on business property	(39)	(39)	(39)	(39)	(39)	(39)	(39)	587	761	846	24

25	Repairs [26]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	25
26	Bad debts	(39)	513	526	567	446	343	236	333	336	324	26
27	Interest paid	2,981	3,069	3,396	3,626	2,852	1,499	863	889	1,030	1,151	27
28	Taxes paid [27]	1,527	1,544	1,695	[9] 1,793	1,507	913	637	882	1,015	1,460	28
29	Contributions or gifts [28]											29
30	Depreciation	2,660	2,493	2,850	3,135	2,623	1,746	1,210	1,542	1,721	1,905	30
31	Depletion	465	299	401	468	244	78	83	85	152	179	31
32	Amortization [29]											32
33	Net loss, sale of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	(39)	(39)	(39)	(39)	160	154	111	171	22	16	33
34	Net loss, sales other than capital assets [17]											34
35	Other deductions [31]	32,445	32,146	[9] 32,584	[9] 31,692	[9] 24,371	13,965	[9] 6,258	7,629	9,665	11,367	35
36	Total compiled deductions	107,106	105,039	[9] 115,157	115,791	[9] 81,369	47,515	29,118	43,326	57,705	70,784	36
37	Compiled net profit	11,315	10,694	[9] 12,631	14,274	8,542	4,752	2,738	3,580	5,414	6,854	37
38	Net income [4] [32]	9,673	8,982	10,618	11,654	6,429	3,683	2,153	2,986	4,275	5,165	38
39	Net operating loss deduction [33]	236	244	301	392	158	136	88				39
40	Income subject to excess profits tax (1942–43); [34] adjusted excess profits net income (1944).[34]											40
41	Income tax [5]	1,230	1,131	1,184	1,193	712	399	286	416	588	710	41
42	Declared value excess-profits tax [35]								7	[41] 8	[41] 25	42
43	Excess profits tax [36]											43
44	Total tax	1,230	1,131	1,184	1,193	712	399	286	423	596	735	44
45	Compiled net profit less total tax	10,085	9,563	[9] 11,447	13,080	7,831	4,353	2,452	3,157	4,818	6,119	45
	Dividends paid:[7]											
46	Cash and assets other than own stock	5,530	5,785	[9] 6,594	[9] 8,006	[9] 6,823	3,872	2,320	2,386	[9] 3,823	4,651	46
47	Corporation's own stock	716	642	510	1,194	250	78	90	80	173	112	47

For footnotes, see pp. 423-428.

TABLE 17.—*Corporation returns, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	
1	Number of returns [11]	203,161	192,028	169,884	199,479	220,977	264,628	269,942	283,735	288,904	1
	Receipts, taxable:										
2	Gross sales [12]	82,971	86,554	61,419	84,083	100,448	143,001	165,653	[9] 194,755	203,556	2
3	Gross profit (1926–31) or gross receipts (1932–44) from operations [13]	15,386	16,240	13,406	15,552	18,227	24,885	32,522	37,383	40,060	3
4	Interest on Government obligations [14]						30	198	629	1,079	4
5	Interest *not* on Government obligations	1,497	1,469	1,259	1,367	1,428	1,528	2,220	2,115	2,122	5
6	Rents [15]	731	748							1,784	6
7	Rents and royalties [15]			996	1,158	1,274	1,468	1,811	1,957		7
8	Royalties [15]	(37)	(37)							229	8
9	Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain [16] (1934–43).	482	215	154	170	158	134	168	280		9
10	Excess of net short-term capital gain over net long-term capital loss [16]									22	10
11	Excess of net long-term capital gain over net short-term capital loss [16]									388	11
12	Net gain, sales other than capital assets [17]			56	79	136	151	98	106	118	12
	Dividends from:										
13	Domestic corporations [18]	2,504	2,515	1,625	1,779	1,852	2,092	1,307	1,307	1,407	13
14	Foreign corporations	(37)	203	299	245	238	172	151	132	145	14
15	Other receipts [19]	952	840	632	761	936	1,220	1,411	1,475	1,474	15
	Receipts, partially and wholly tax-exempt:										
16	Dividends from domestic corporations [18]										16
	Interest on Government obligations:										
17	Subject to declared value excess-profits tax (1934–40) and surtax (1941–44).[20]	240	206	221	263	282	298	331	341	326	17
18	Subject to surtax only (1941–44) [21]						56	34	28	18	18
19	Wholly tax-exempt [22]	248	214	199	201	203	149	256	259	233	19
20	Total compiled receipts [23]	105,012	109,203	80,267	105,658	125,180	175,182	206,160	[9] 240,767	252,963	20
	Deductions:										
21	Cost of goods sold [24]	63,515	66,043	45,979	63,406	75,406	106,745	123,886	[9] 147,730	156,284	21
22	Cost of operations [24]	6,628	6,995	5,487	6,995	8,847	12,846	17,469	20,609	22,811	22
23	Compensation of officers [25]	1,938	1,919	1,567	1,931	2,276	2,994	3,259	3,395	3,416	23
24	Rent paid on business property	1,061	1,046	916	1,080	1,389	1,723	1,973	2,196	2,306	24
25	Repairs [26]	(39)	(39)	(39)	857	1,043	1,455	1,817	2,197	2,456	25
26	Bad debts	482	423	359	421	383	499	411	307	256	26
27	Interest paid	1,706	1,664	1,435	1,571	1,623	1,923	1,996	1,990	2,020	27

28	Taxes paid [27]	2,101	2,651	2,373	2,905	3,386	4,398	4,771	5,363	5,648	28
29	Contributions or gifts [28]	27	29	23	29	37	57	96	158	233	29
30	Depreciation	2,342	2,442	2,051	2,491	2,801	3,248	3,548	3,622	3,671	30
31	Depletion	332	414	261	300	373	472	538	599	661	31
32	Amortization [29]					7	111	407	667	959	32
33	Net loss, sale of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	24	35	20	21	259	576				33
34	Net loss, sales other than capital assets [17]			21	36	53	96	205	265	250	34
35	Other deductions [31]	15,129	15,694	13,051	14,587	15,892	19,721	21,440	22,663	24,636	35
36	Total compiled deductions	95,286	99,354	73,542	96,630	113,774	156,866	181,817	[9] 211,761	225,606	36
37	Compiled net profit	9,726	9,848	6,725	9,028	11,406	18,316	24,343	29,005	27,357	37
38	Net income [4] [32]	9,478	9,635	6,526	8,827	11,203	18,111	24,052	28,718	27,124	38
39	Net operating loss deduction [33]					123	330	378	225	149	39
40	Income subject to excess-profits tax (1942-43); [34] adjusted excess profits net income (1944).[34]							10,303	14,367	12,842	40
41	Income tax [5]	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	4,354	41
42	Declared value excess-profits tax [35]	22	43	6	16	31	64	67	155	99	42
43	Excess-profits tax [36]					374	3,359	7,852	11,291	10,432	43
44	Total tax	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	14,884	44
45	Compiled net profit less total tax	8,535	8,572	5,866	7,796	8,858	11,148	12,086	13,080	12,473	45
	Dividends paid: [7]										
46	Cash and assets other than own stock	7,179	7,309	4,780	5,562	5,888	6,518	5,490	5,631	5,969	46
47	Corporation's own stock	335	171	76	87	131	158	70	220	242	47

For footnotes, see pp. 423–428.

TABLE 17.—*Corporation returns, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns [11]	197,186	165,826	174,828	186,591	241,616	283,806	369,238	337,056	324,703	312,882	1
	Receipts, taxable:											
2	Gross sales [12]	18,204	22,196	19,097	22,469	34,859	38,153	32,203	22,104	24,206	22,889	2
3	Gross profit (1926–31) or gross receipts (1932–44) from operations.[13]	1,711	2,056	1,869	5,925	7,747	11,999	11,711	10,334	8,873	8,740	3
4	Interest on Government obligations [14]											4
5	Interest *not* on Government obligations	554	620	643	783	1,351	2,071	2,206	1,913	1,859	1,733	5
6	Rents [15]	(37)	(37)	(37)	710	973	1,225	1,383	1,191	1,089	1,087	6
7	Rents and royalties [15]											7
8	Royalties [15]	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	8
9	Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain [16] (1934–43).	(37)	(37)	115	150	156	141	95	147	138	172	9
10	Excess of net short-term capital gain over net long-term capital loss.[16]											10
11	Excess of net long-term capital gain over net short-term capital loss.[16]											11
12	Net gain, sales other than capital assets [17]											12
13	Dividends from: Domestic corporations [18]											13
14	Foreign corporations	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	14
15	Other receipts [19]	3,376	3,847	[9] 3,367	546	609	758	955	615	469	351	15
	Receipts, partially and wholly tax-exempt:											
16	Dividends from domestic corporations [18]	263	354	322	404	807	1,117	823	586	1,277	1,521	16
	Interest on Government obligations:											
17	Subject to declared value excess-profits tax (1934–40) and surtax (1941–44).[20]									(38)	(38)	17
18	Subject to surtax only (1941–44) [21]											18
19	Wholly tax-exempt [22]	101	92	105	106	[9] 177	326	407	437	[9] 461	516	19
20	Total compiled receipts [23]	24,209	29,166	[9] 25,517	31,093	[9] 46,677	55,790	49,783	37,327	[9] 38,371	37,011	20

	Deductions:											
21	Cost of goods sold [24]	15,456	18,511	15,986	19,051	28,826	31,113	25,727	17,124	19,281	18,437	21
22	Cost of operations [24]							6,382	5,574	4,996	4,878	22
23	Compensation of officers [25]	(39)	(39)	772	851	1,338	1,541	1,570	1,134	1,021	966	23
24	Rent paid on business property	(39)	(39)	(39)	(39)	(39)	(39)	(39)	835	724	696	24
25	Repairs [26]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	25
26	Bad debts	(39)	301	278	375	533	840	1,077	916	846	641	26
27	Interest paid	1,008	1,306	1,186	1,298	2,009	2,993	3,180	2,622	2,391	2,110	27
28	Taxes paid [27]	352	471	508	459	790	1,318	1,451	1,242	1,147	1,167	28
29	Contributions or gifts [28]											29
30	Depreciation	610	853	747	736	1,363	2,257	2,483	1,954	1,641	1,446	30
31	Depletion	106	202	115	91	219	190	164	162	160	170	31
32	Amortization [29]											32
33	Net loss, sale of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	(39)	(39)	(39)	(39)	775	1,549	1,594	1,515	276	223	33
34	Net loss, sales other than capital assets [17]											34
35	Other deductions [31]	8,482	9,546	[9] 7,889	10,636	14,717	19,519	12,722	8,760	8,331	7,709	35
36	Total compiled deductions	26,013	31,191	[9] 27,482	33,497	50,571	61,318	56,349	41,838	40,815	38,442	36
37	Compiled net loss	1,804	2,025	1,964	2,404	[9] 3,894	5,529	6,567	4,510	[9] 2,443	1,431	37
38	Deficit [4] [32]	2,169	2,472	2,391	2,914	4,878	6,971	7,797	5,533	4,181	3,469	38
	Dividends paid: [7]											
39	Cash and assets other than own stock	415	[9] 638	489	514	1,361	2,279	1,565	742	1,037	1,290	39
40	Corporation's own stock	41	60	40	95	164	86	53	22	41	24	40

For footnotes, see pp. 428–428.

TABLE 17.—*Corporation returns, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	
1	Number of returns [11]	275,696	285,810	301,148	270,138	252,065	204,278	172,723	136,786	123,563	1
	Receipts, taxable:										
2	Gross sales [12]	17,615	21,829	29,776	17,492	14,194	8,325	7,722	5,149	5,980	2
3	Gross profit (1926–31) or gross receipts (1932–44) from operations [13]	7,500	8,622	7,188	6,744	6,255	4,494	2,761	3,007	2,636	3
4	Interest on Government obligations [14]						9	32	35	21	4
5	Interest *not* on Government obligations	1,046	1,132	1,160	1,077	1,068	1,037	256	123	65	5
6	Rents [15]	786	801							331	6
7	Rents and royalties [15]			1,145	1,161	750	691	467	402		7
8	Royalties [15]	(37)	(37)							17	8
9	Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain [16] (1934–43).	99	91	53	42	31	29	11	15		9
10	Excess of net short-term capital gain over net long-term capital loss [16]									3	10
11	Excess of net long-term capital gain over net short-term capital loss [16]									15	11
12	Net gain, sales other than capital assets [17]			39	35	42	33	33	25	22	12
	Dividends from:										
13	Domestic corporations [18]	173	168	166	126	169	143	37	27	22	13
14	Foreign corporations	(37)	6	13	5	7	11	5	1	1	14
15	Other receipts [19]	255	271	334	237	242	171	124	101	110	15
	Receipts, partially and wholly tax-exempt:										
16	Dividends from domestic corporations [18]										16
	Interest on Government obligations:										
17	Subject to declared value excess-profits tax (1934–40) and surtax (1941–44).[20]	39	59	53	58	73	170	26	11	5	17
18	Subject to surtax only (1941–44) [21]						8	5	1	1	18
19	Wholly tax-exempt [22]	197	263	259	242	226	130	42	18	9	19
20	Total compiled receipts [23]	27,711	33,241	40,186	27,220	23,056	15,250	11,520	8,916	9,238	20
	Deductions:										
21	Cost of goods sold [24]	14,598	18,124	24,296	13,866	11,333	6,572	6,417	4,158	4,913	21
22	Cost of operations [24]	4,231	5,237	4,315	4,133	3,451	2,295	1,339	1,851	1,501	22
23	Compensation of officers [25]	775	890	1,024	766	674	478	432	350	343	23
24	Rent paid on business property	469	519	640	523	578	359	246	186	182	24
25	Repairs [26]	(39)	(39)	(39)	241	194	142	125	108	119	25

26	Bad debts	419	333	314	294	234	237	133	111	80	26
27	Interest paid	1,375	1,339	1,436	1,225	1,078	702	464	341	268	27
28	Taxes paid [27]	857	1,015	1,392	1,091	931	626	423	336	317	28
29	Contributions or gifts [28]	3	3	4	2	1	1	2	1	2	29
30	Depreciation	944	900	1,301	951	719	517	366	295	230	30
31	Depletion	105	110	177	138	102	71	41	45	50	31
32	Amortization [26]					1	2	4	24	22	32
33	Net loss, sale of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	118	130	55	44	444	430				33
34	Net loss, sales other than capital assets [17]			130	151	283	200	281	319	254	34
35	Other deductions [31]	5,862	6,658	7,698	5,646	5,093	4,259	2,201	1,669	1,717	35
36	Total compiled deductions	29,666	35,259	42,781	29,070	25,114	16,892	12,474	9,795	10,048	36
37	Compiled net loss	1,955	2,018	2,594	1,850	2,058	1,641	954	579	810	37
38	Deficit [4] [32]	2,152	2,281	2,853	2,092	2,284	1,779	1,001	599	819	38
	Dividends paid: [7]										
39	Cash and assets other than own stock	200	205	233	184	200	183	117	97	89	39
40	Corporation's own stock	10	18	8	3	9	21	3	5	5	40

For footnotes, see pp. 423–428.

TABLE 18.—*Corporation returns, 1935–1944,*[1] *in aggregate and by industrial groups,*[42] *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Gross income[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Gross income[3]	Deficit[4]
ALL INDUSTRIAL GROUPS										
1935	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,882	36,494,604	3,468,774
1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553
1942[10][43]	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,473,657	1,000,746
1943[10]	455,894	283,735	240,479,381	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,895,906	898,722
1944[10]	446,796	288,904	252,711,961	27,123,741	4,353,620	10,530,430	14,884,050	123,563	9,227,928	819,260
MINING AND QUARRYING										
1935	18,420	4,527	1,331,854	162,936	22,400	515	22,915	9,188	1,292,853	173,879
1936	18,174	5,146	2,069,330	300,048	38,108	504	38,612	8,642	998,165	124,146
1937	18,024	5,083	2,579,785	427,621	56,457	4,402	60,859	8,484	1,000,672	128,368
1938ad[44]	17,142	4,470	1,546,756	210,354	29,846	245	30,091	8,699	1,142,252	161,041
1939ad[44]	16,571	4,687	1,684,919	265,786	39,169	382	39,551	8,238	1,142,752	123,663
1940ad[44]	15,886	5,076	2,387,593	335,226	68,202	3,956	72,157	7,702	826,678	116,286
1941ad[44]	14,704	5,708	3,104,973	485,056	114,628	40,954	155,581	6,380	754,307	76,938
1942ad[44]	13,597	5,709	3,433,393	473,296	116,932	91,809	208,742	5,541	541,110	58,054
1943ad[44]	12,402	5,390	3,197,418	416,456	107,348	74,270	181,618	4,959	485,240	51,056
1944ad[44]	11,781	5,174	3,358,672	380,528	102,591	59,504	162,095	4,668	539,443	58,942
MANUFACTURING—TOTAL										
1935	96,213	37,976	35,413,610	2,482,773	341,355	15,528	356,883	53,700	12,484,183	666,326
1936	96,236	45,926	48,373,998	4,072,531	596,368	11,294	607,662	46,104	8,580,830	370,993
1937	96,511	41,974	51,468,208	4,127,465	629,895	22,376	652,271	50,005	10,988,400	424,344
1937ad[44]	96,727	42,060	51,631,751	4,137,323	631,467	22,471	653,938	50,124	11,035,853	427,390
1938	91,838	34,034	34,117,838	2,421,385	374,171	2,360	376,531	54,033	17,010,574	831,871
1939	89,347	43,002	49,983,326	3,948,328	624,375	9,701	634,077	43,181	8,310,698	380,572
1940	88,651	47,168	60,650,227	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,090	325,409
1941	87,166	58,042	90,325,812	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,401	171,951
1942	84,795	59,723	115,434,587	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,996,830	159,033
1943	81,477	61,705	143,427,879	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,743	146,210
1944	79,345	61,044	151,203,973	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,996,986	156,579
MANUFACTURING—FOOD AND KINDRED PRODUCTS[45]										
1935	13,375	5,312	7,340,434	317,671	43,670	1,584	45,254	7,283	1,983,025	55,807
1936	13,057	6,233	8,824,076	417,565	58,766	1,310	60,076	6,028	1,566,015	37,743
1937	12,976	5,300	7,276,741	286,098	40,043	753	40,796	6,940	3,602,288	63,804
1938ad[44]	12,043	4,889	6,382,979	312,177	49,814	354	50,168	6,616	3,604,877	80,785
1939ad[44]	11,260	5,615	9,133,178	427,819	68,664	649	69,313	5,218	1,124,635	35,079
1940	10,645	5,315	9,493,022	444,317	93,794	4,731	98,525	4,934	1,115,514	36,523
1941	10,082	6,220	12,850,368	660,150	160,568	71,978	232,546	3,546	665,683	21,239
1942	9,782	7,086	15,991,951	942,299	229,210	242,987	472,196	2,394	1,892,044	14,173
1943	9,328	7,270	18,651,812	1,131,445	226,481	411,920	638,401	1,749	420,565	12,278
1944	9,100	6,958	19,486,270	1,124,592	218,949	442,857	661,806	1,816	432,883	13,398

For footnotes, see pp. 423–428.

TABLE 18.—*Corporation returns, 1935–1944,*[1] *in aggregate and by industrial groups,*[42] *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Gross income [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Gross income [3]	Deficit [4]
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC) [45]										
1935	3,282	1,466	1,107,301	107,824	14,826	905	15,731	1,481	216,399	16,355
1936	3,333	1,767	1,473,579	176,013	28,154	649	28,803	1,294	198,162	13,324
1937	3,376	1,633	1,529,312	162,769	28,126	955	29,081	1,478	292,424	16,421
1938	3,237	1,506	1,325,192	127,758	21,717	111	21,827	1,509	230,070	18,262
1939	3,191	1,656	1,443,683	150,967	25,598	183	25,781	1,321	252,163	17,027
1940	3,142	1,641	1,545,588	151,993	33,188	2,116	35,304	1,320	287,871	20,159
1941	3,092	1,908	2,109,777	204,161	51,728	19,890	71,618	984	156,228	10,954
1942	2,973	2,285	2,611,548	280,974	68,071	71,750	139,821	528	83,281	4,922
1943	2,832	2,303	3,228,665	367,057	71,734	137,773	209,507	384	58,077	2,850
1944	2,771	2,188	3,722,875	386,946	69,864	163,941	233,805	410	75,787	3,604
MANUFACTURING—TOBACCO PRODUCTS										
1935	387	139	1,077,784	99,419	13,670	44	13,714	228	33,682	1,221
1936	379	153	1,188,166	127,968	18,363	69	18,432	211	27,440	1,198
1937	370	140	1,264,779	126,648	18,567	78	18,645	213	36,703	2,040
1938	326	110	1,251,903	124,310	19,590	[46]	19,591	199	37,815	1,584
1939	307	116	1,296,268	129,169	21,148	7	21,155	181	28,150	1,187
1940	296	124	1,394,352	145,279	33,667	924	34,591	162	25,709	5,230
1941	264	137	1,564,607	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,402	179,255	53,185	33,718	86,903	84	8,656	303
1943	221	160	2,086,610	184,275	51,998	40,137	92,135	53	3,802	160
1944	215	170	2,130,286	166,400	50,910	28,945	79,855	37	5,442	104
MANUFACTURING—TEXTILE MILL PRODUCTS [47]										
1935	15,656	6,129	3,861,351	171,425	23,570	1,034	24,604	9,254	2,045,223	100,258
1936	7,827	3,903	3,596,772	221,904	35,173	863	36,036	3,782	914,367	44,055
1937	7,697	3,013	3,014,462	166,326	26,186	967	27,153	4,490	1,517,426	69,374
1938ad [44]	5,016	1,797	1,783,577	82,113	13,239	201	13,440	3,081	1,430,385	101,809
1939ad [44]	4,782	2,510	3,211,686	197,221	33,000	1,242	34,242	2,164	706,450	38,257
1940ad [44]	4,591	2,555	3,513,743	245,798	53,086	7,532	60,618	1,937	719,775	36,888
1941ad [44]	4,510	3,508	5,896,495	592,584	130,747	125,914	256,661	916	170,077	10,866
1942ad [44]	4,388	3,582	7,587,444	906,714	136,235	423,679	559,914	708	111,663	7,343
1943ad [44]	4,250	3,687	7,961,220	867,096	116,743	446,309	563,051	494	101,777	6,212
1944ad [44]	4,083	3,601	7,650,784	817,362	120,265	407,499	527,764	414	98,534	5,132
MANUFACTURING—CLOTHING AND APPAREL [47]										
1936	8,203	3,633	1,759,667	56,344	8,445	232	8,677	4,455	523,088	14,044
1937	8,044	2,790	1,439,762	32,845	4,975	129	5,104	5,120	809,937	19,036
1938ad [44]	8,874	2,912	1,299,880	31,558	4,952	73	5,025	5,850	879,872	31,458
1939ad [44]	8,664	3,799	1,793,228	54,611	8,805	312	9,117	4,766	632,336	17,961
1940ad [44]	8,864	4,342	2,040,628	62,967	12,243	1,108	13,352	4,412	579,806	16,314
1941ad [44]	9,201	5,998	3,200,111	141,314	31,065	20,639	51,704	3,103	316,496	8,412
1942ad [44]	9,124	6,730	3,857,145	220,757	36,505	84,754	121,259	2,289	232,973	7,482
1943ad [44]	8,434	7,200	4,161,548	264,557	37,871	119,504	157,375	1,134	97,853	2,851
1944ad [44]	7,557	6,335	3,989,733	268,477	39,320	123,608	162,928	1,107	113,457	3,658
MANUFACTURING—LEATHER AND ITS MANUFACTURES										
1935	2,415	1,090	935,624	47,766	6,568	198	6,766	1,258	228,436	9,009
1936	2,401	1,200	1,043,709	50,647	7,657	134	7,791	1,144	239,163	14,272
1937	2,386	1,023	963,149	34,601	5,157	100	5,257	1,311	368,576	13,564
1938	2,274	860	755,011	25,847	4,087	66	4,153	1,364	371,135	20,058
1939	2,157	1,080	992,294	46,506	7,605	130	7,734	1,050	248,373	10,449
1940	2,145	1,139	1,039,166	48,074	9,110	897	10,007	979	251,187	10,330
1941	2,103	1,562	1,653,254	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,754	140,449	26,497	50,611	77,108	358	57,751	2,261
1943	2,065	1,814	2,121,104	151,376	26,537	63,219	89,756	218	37,103	1,336
1944	1,983	1,698	2,096,655	140,996	26,904	55,185	82,089	263	42,718	1,162

For footnotes, see pp. 423–428.

TABLE 18.—*Corporation returns, 1935–1944,*[1] *in aggregate and by industrial groups,*[42] *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Gross income[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Gross income[3]	Deficit[4]
MANUFACTURING—RUBBER PRODUCTS										
1935	632	286	671,861	30,119	4,141	323	4,464	312	116,885	6,989
1936	618	330	910,991	54,771	8,520	119	8,639	259	50,872	3,183
1937	643	320	1,012,043	47,454	6,241	131	6,372	294	94,911	2,712
1937ad[44]	527	280	972,651	43,579	5,614	111	5,724	221	91,144	3,502
1938	557	283	782,159	26,325	4,331	49	4,380	257	75,899	3,966
1939	565	326	1,010,660	64,766	10,457	113	10,570	219	73,654	1,687
1940	602	339	1,113,375	72,712	14,783	1,259	16,042	247	52,134	1,997
1941	548	419	1,678,760	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,077	153,826	28,935	56,185	85,120	93	8,658	640
1943	463	360	2,979,694	364,968	31,553	223,726	255,279	77	4,423	379
1944	452	372	3,346,721	330,265	30,788	202,332	233,120	63	9,875	839
MANUFACTURING—FOREST PRODUCTS										
1935	6,843	2,384	734,389	37,968	5,221	222	5,443	4,199	583,999	53,628
1936	6,722	3,145	1,291,734	86,841	12,698	559	13,257	3,360	456,523	37,950
1937	6,730	3,102	1,457,931	93,569	13,599	886	14,485	3,373	472,165	25,640
1938ad[44]	7,863	2,681	997,118	50,090	7,708	87	7,795	4,903	753,301	56,379
1939ad[44]	7,586	3,443	1,554,624	92,524	14,787	328	15,115	3,933	562,302	35,710
1940ad[44]	7,333	4,009	2,060,302	148,435	30,883	5,545	36,427	3,125	380,383	29,140
1941ad[44]	7,083	4,934	3,095,012	306,031	67,145	60,840	127,985	1,956	176,747	13,163
1942ad[44]	6,826	4,789	3,379,590	337,031	63,487	121,301	184,788	1,877	188,297	11,734
1943ad[44]	6,544	4,692	3,328,646	315,282	55,883	123,921	179,803	1,673	229,095	13,111
1944ad[44]	6,317	4,611	3,364,269	325,613	61,088	117,709	178,797	1,552	229,612	14,747
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1935	2,306	1,296	1,165,444	92,321	12,686	266	12,952	938	326,145	31,994
1936	2,371	1,440	1,437,416	123,346	19,354	276	19,630	848	291,362	15,816
1937	2,327	1,383	1,646,878	140,044	22,731	708	23,439	867	241,191	12,039
1938	2,256	1,107	1,115,593	68,858	10,917	49	10,966	1,089	408,743	24,933
1939	2,213	1,423	1,545,985	120,417	19,562	315	19,877	744	224,672	19,828
1940	2,220	1,469	1,811,688	190,143	42,546	9,337	51,884	713	235,496	8,872
1941	2,229	1,892	2,755,126	355,895	75,453	94,356	169,809	311	50,314	3,974
1942	2,126	1,730	2,824,609	358,395	67,330	138,368	205,699	359	70,344	3,447
1943	2,149	1,838	3,227,305	397,647	69,022	171,246	240,269	273	57,806	3,136
1944	2,096	1,860	3,431,845	416,711	69,494	190,321	259,816	202	60,879	3,266
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1935	12,912	4,895	1,468,211	140,037	19,255	463	19,718	7,495	559,876	45,978
1936	12,735	5,469	1,792,311	188,475	27,370	452	27,822	6,811	440,889	28,475
1937	12,667	5,117	1,908,531	183,821	26,872	672	27,544	7,079	529,691	36,776
1938	11,950	4,234	1,542,128	125,114	18,570	129	18,700	7,314	653,068	42,731
1939	11,690	4,817	1,778,016	157,999	23,814	227	24,041	6,511	490,364	29,454
1940	11,793	5,612	1,939,992	178,515	36,993	2,848	39,840	5,819	470,740	30,325
1941	11,448	6,201	2,224,628	214,593	52,293	17,304	69,597	4,930	393,427	23,697
1942	10,848	5,978	2,427,110	251,055	65,357	50,237	115,594	4,574	274,469	19,327
1943	10,426	7,168	2,977,336	450,934	85,949	166,757	252,706	2,963	148,129	9,933
1944	10,278	7,904	3,390,417	577,262	94,662	252,533	347,195	2,065	90,810	6,275

For footnotes, see pp. 423–438.

TABLE 18.—*Corporation returns, 1935–1944,*[1] *in aggregate and by industrial groups,*[42] *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Gross income[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Gross income[3]	Deficit[4]
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS[48]										
1935	7,969	3,156	4,545,732	366,128	50,340	929	51,269	4,350	2,882,520	114,331
1936	7,174	3,303	3,649,269	479,278	64,079	1,063	65,142	3,508	275,689	18,769
1937	7,183	3,107	3,882,702	457,119	63,131	1,013	64,144	3,676	337,354	19,062
1938ad[44]	6,966	2,732	3,198,878	336,390	51,323	211	51,535	3,890	426,909	27,606
1939ad[44]	6,911	3,301	3,985,159	541,314	82,784	1,372	84,156	3,349	257,878	17,457
1940ad[44]	7,046	3,437	4,510,195	658,036	139,157	35,883	175,040	3,313	230,337	16,636
1941ad[44]	6,792	4,167	6,182,326	981,722	206,333	234,742	441,075	2,344	128,389	11,475
1942ad[44]	6,522	4,199	6,991,050	1,088,135	223,228	344,737	567,964	2,066	120,070	13,093
1943ad[44]	6,436	4,466	8,328,515	1,218,599	233,479	462,080	695,560	1,678	132,536	11,129
1944ad[44]	6,198	4,349	9,522,465	1,255,441	232,530	481,895	714,425	1,601	152,827	10,424
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS[48]										
1936	852	357	3,716,885	224,627	23,618	53	23,671	389	888,562	21,110
1937	806	324	4,638,211	300,315	34,156	795	34,951	381	648,653	21,257
1938	765	315	2,459,321	146,406	15,003	29	15,031	398	2,638,970	88,121
1939	733	350	4,130,839	196,590	20,342	192	20,533	323	1,279,042	16,828
1940	715	334	5,045,084	267,700	44,751	4,735	49,486	321	639,277	19,885
1941	665	412	6,612,380	556,282	113,827	23,265	137,092	207	282,734	6,154
1942	605	389	7,528,962	544,700	169,842	49,149	218,991	186	106,471	2,128
1943	526	332	8,604,950	761,438	233,888	78,360	312,248	150	45,390	2,205
1944	481	332	9,834,631	652,071	187,635	67,235	254,870	114	196,348	2,948
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1935	3,967	1,253	769,225	88,695	12,196	470	12,666	2,524	248,437	31,216
1936	3,970	1,781	1,196,817	161,516	24,000	507	24,507	2,015	183,925	16,607
1937	4,164	1,684	1,317,034	161,524	24,599	887	25,486	2,263	218,915	17,416
1938	3,742	1,393	937,385	88,915	14,110	117	14,226	2,208	284,139	23,839
1939	3,626	1,771	1,320,926	157,643	25,803	357	26,160	1,752	184,471	11,793
1940	3,601	1,940	1,577,346	213,456	47,294	10,072	57,366	1,550	136,431	12,244
1941	3,363	2,155	2,213,476	346,059	76,297	83,083	159,380	1,123	87,431	8,568
1942	3,131	1,841	2,237,502	376,320	63,689	160,185	223,874	1,200	109,780	11,873
1943	2,942	1,721	2,226,751	318,067	55,566	135,930	191,496	1,114	154,938	16,338
1944	2,794	1,722	2,151,893	257,592	51,594	98,823	150,417	983	158,085	14,247
MANUFACTURING—METAL AND ITS PRODUCTS[49]										
1935	19,856	8,426	10,652,872	874,503	120,240	8,202	128,442	10,702	2,902,219	169,108
1936	19,772	10,467	10,501,257	1,113,920	171,654	3,777	175,431	8,563	2,068,625	74,915
1937	20,076	10,491	14,042,168	1,381,350	227,951	12,870	240,821	8,775	1,301,235	70,727
1937ad[44]	20,743	10,738	14,593,008	1,416,585	233,956	13,109	247,065	9,134	1,444,831	80,327
1938ad[44]	18,386	6,809	7,097,574	574,409	92,248	678	92,926	10,857	3,697,085	221,231
1939ad[44]	18,261	9,766	12,108,886	1,097,876	180,159	3,571	183,730	7,885	1,798,855	94,276
1940ad[44]	18,086	11,435	17,397,773	2,065,689	460,715	190,147	650,862	6,091	882,625	54,646
1941ad[44]	17,725	13,631	29,198,425	4,631,584	895,698	1,578,007	2,473,705	3,587	344,669	28,418
1942ad[44]	18,351	14,150	47,028,453	7,173,360	823,436	3,823,067	4,646,503	3,648	584,264	47,343
1943ad[44]	18,050	13,862	65,256,072	8,872,988	841,655	5,136,744	5,978,398	3,569	1,312,773	54,641
1944ad[44]	17,661	13,894	68,535,838	7,364,895	832,809	4,067,163	4,899,972	3,230	1,145,089	62,110
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS[49]										
1936	801	367	4,621,105	433,348	65,478	696	66,174	390	163,117	11,654
1937	869	381	4,554,892	415,814	65,130	596	65,726	426	197,903	13,047
1938ad[44]	995	357	2,010,413	206,083	30,998	23	31,021	577	1,035,641	60,499
1939ad[44]	877	443	3,432,565	384,005	60,417	289	60,706	397	229,791	17,786
1940	851	498	4,678,158	576,796	127,709	51,077	178,785	310	118,190	9,411
1941	773	546	6,542,406	864,547	169,868	269,912	439,780	193	45,071	3,494
1942	678	514	4,077,060	413,212	54,692	201,003	255,696	148	13,333	933
1943	599	477	3,852,720	415,677	57,702	205,784	263,487	100	9,438	576
1944	576	461	3,715,840	340,072	36,245	194,943	231,189	86	10,880	628

For footnotes, see pp. 423–428.

TABLE 18.—*Corporation returns, 1935–1944,*[1] *in aggregate and by industrial groups,*[42] *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Gross income[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Gross income[3]	Deficit[4]
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1935	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936	6,021	2,378	1,370,245	155,967	23,042	534	23,576	3,047	293,029	17,878
1937	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937ad [44]	5,862	2,045	1,171,708	115,166	18,628	711	19,340	3,152	226,654	14,086
1938ad [44]	6,588	2,049	1,178,727	95,035	15,563	183	15,747	3,921	422,667	28,611
1939ad [44]	6,524	2,586	1,245,328	128,902	21,431	414	21,845	3,368	217,562	15,793
1940ad [44]	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941ad [44]	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252
1942ad [44]	6,641	4,238	3,162,930	442,652	63,413	203,174	266,587	1,939	134,776	12,032
1943ad [44]	6,212	4,355	4,434,931	646,700	70,050	353,562	423,613	1,382	126,037	9,076
1944ad [44]	6,783	4,589	4,833,450	582,821	76,781	296,501	373,282	1,632	173,759	14,037
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1935	28,437	10,600	6,520,071	927,144	127,580	1,125	128,705	14,833	5,064,703	572,047
1936	27,486	11,196	8,756,897	1,376,520	172,671	757	173,428	13,657	4,055,288	353,885
1937	27,360	10,856	9,034,200	1,503,021	194,430	3,749	198,179	13,816	4,415,002	410,004
1938ad [44]	24,522	9,554	7,968,259	1,256,328	175,606	394	176,000	12,861	4,294,000	539,880
1939ad [44]	24,395	10,857	9,223,865	1,577,495	224,464	1,199	225,662	11,623	3,972,017	362,263
1940ad [44]	24,252	11,799	10,545,717	1,650,824	361,066	14,541	375,607	10,777	3,290,367	283,362
1941ad [44]	24,011	13,301	14,287,334	2,143,636	554,781	170,534	725,315	9,143	1,789,042	162,221
1942ad [44]	22,301	13,234	17,917,314	3,778,128	1,051,371	551,240	1,602,611	7,564	869,179	97,690
1943ad [44]	21,335	13,510	20,526,009	4,674,935	1,018,043	1,415,392	2,433,435	6,343	942,783	131,257
1944ad [44]	21,159	13,386	21,753,672	4,338,021	836,789	1,579,427	2,416,215	6,373	884,807	147,919
TRADE										
1935	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	301,252
1936	149,805	69,263	34,810,717	1,136,419	168,678	4,868	173,546	76,257	8,460,652	213,049
1937	148,019	62,432	35,057,451	1,064,765	161,718	6,668	168,386	80,652	10,379,209	230,798
1938ad [44]	140,367	50,189	26,812,698	732,628	112,087	1,141	113,227	86,198	11,769,685	318,675
1939ad [44]	137,448	62,381	34,242,656	1,020,385	162,137	2,619	164,756	71,881	7,980,554	209,654
1940ad [44]	137,105	70,361	39,670,278	1,257,497	260,579	32,729	293,308	63,668	6,919,912	178,545
1941ad [44]	134,901	87,155	52,791,637	2,205,242	496,162	362,577	858,739	44,947	4,246,567	133,668
1942ad [44]	125,260	86,468	51,925,230	2,630,797	506,957	882,733	1,389,690	36,151	3,087,017	84,933
1943ad [44]	117,733	89,892	[9]55,230,179	3,096,000	529,194	1,222,658	1,751,852	24,712	2,106,436	62,125
1944ad [44]	113,746	88,791	58,045,917	3,261,335	555,098	1,324,503	1,879,601	22,000	2,461,605	59,863
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
1935	54,560	13,358	1,803,935	127,448	17,514	729	18,243	36,289	1,903,785	268,518
1936	64,426	18,445	2,545,580	232,164	31,534	912	32,446	41,258	2,103,413	243,235
1937	65,272	19,191	2,625,377	225,726	32,508	1,638	34,146	41,017	2,211,927	210,064
1938ad [44]	48,156	12,711	2,298,463	169,118	24,961	287	25,247	31,067	1,722,930	117,573
1939ad [44]	49,034	14,907	2,522,806	190,860	28,685	357	29,042	30,068	1,667,302	108,930
1940ad [44]	51,285	17,496	2,967,544	215,990	38,907	2,281	41,188	29,709	1,502,012	104,706
1941ad [44]	50,765	21,431	3,566,027	276,800	62,119	17,975	80,094	25,664	1,353,161	85,024
1942ad [44]	48,256	23,666	4,521,330	442,811	96,212	98,335	194,547	21,133	1,004,446	62,896
1943ad [44]	45,157	26,355	5,543,550	655,334	115,405	227,089	342,494	15,515	714,698	50,881
1944ad [44]	44,770	26,473	6,080,718	683,027	127,438	224,478	351,915	14,811	770,684	52,443

For footnotes, see pp. 423–428.

TABLE 18.—*Corporation returns, 1935–1944,*[1] *in aggregate and by industrial groups,*[42] *for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4 10]						Returns with no net income[4 10]		
		Number	Gross income[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Gross income[3]	Deficit[4]
FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.										
1935	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,864,478	1,381,593
1936	132,715	43,866	6,371,607	2,219,938	142,556	2,286	144,842	71,828	2,405,346	771,494
1937	133,992	43,581	6,000,402	2,143,795	137,051	2,735	139,786	73,498	2,952,308	802,643
1938ad[44]	152,113	49,976	5,500,223	1,625,847	120,284	950	121,233	86,351	2,913,860	790,206
1939ad[44]	152,865	53,823	5,746,983	1,697,124	118,752	884	119,636	84,533	2,863,219	823,317
1940ad[44]	149,199	56,847	6,190,076	1,938,757	168,232	8,102	176,334	80,865	3,092,064	1,144,612
1941ad[44]	148,500	63,932	6,925,355	2,086,042	250,550	37,505	288,055	74,701	3,212,532	1,060,812
1942ad[44]	140,952	66,046	7,215,077	2,434,510	317,951	40,718	358,669	66,237	1,468,059	470,815
1943ad[44]	137,436	72,388	7,598,644	2,683,656	371,972	48,544	420,516	56,782	1,076,754	393,030
1944ad[44]	137,446	80,229	8,387,024	3,095,669	460,205	48,632	508,837	49,254	950,102	280,889
CONSTRUCTION										
1935	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,428	55,737
1936	17,997	6,202	1,309,003	74,136	11,112	661	11,773	10,443	703,504	37,305
1937	18,333	6,103	1,688,050	84,463	13,215	1,402	14,617	10,761	773,852	36,890
1937ad[44]	18,117	6,017	1,524,507	74,605	11,644	1,307	12,951	10,642	726,398	33,844
1938ad[44]	18,377	5,290	1,341,870	73,296	11,577	449	12,026	11,675	740,750	40,820
1939ad[44]	17,964	5,836	1,556,418	79,700	12,293	500	12,793	10,861	809,823	41,228
1940ad[44]	17,534	6,988	2,000,904	112,920	21,216	4,271	25,487	9,388	658,026	36,884
1941ad[44]	16,657	8,452	3,183,519	210,208	43,280	42,258	85,537	7,117	487,578	25,380
1942ad[44]	15,322	8,445	4,528,442	364,220	47,744	161,680	209,424	5,744	368,682	21,675
1943ad[44]	13,833	7,716	3,979,711	306,114	39,381	139,960	179,341	4,852	499,783	29,978
1944ad[44]	13,051	7,442	2,905,530	199,907	37,086	65,163	102,248	4,520	496,894	34,590
AGRICULTURE AND RELATED INDUSTRIES										
1935	10,084	2,321	358,965	43,901	6,036	160	6,196	6,734	230,654	40,253
1936	9,860	2,920	523,992	65,837	8,655	328	8,983	6,025	201,757	32,707
1937	9,565	2,636	531,954	57,320	7,479	359	7,838	6,067	251,123	33,583
1938ad[44]	10,702	2,862	366,217	31,820	4,269	143	4,413	6,936	243,447	38,336
1939ad[44]	10,158	3,090	423,240	41,506	5,830	144	5,974	6,365	194,057	30,225
1940ad[44]	10,397	3,642	489,253	51,165	9,507	552	10,058	6,103	163,000	36,032
1941ad[44]	9,833	4,431	637,637	84,395	19,223	4,369	23,592	4,814	124,966	24,241
1942ad[44]	9,054	4,607	708,487	97,175	22,801	17,687	40,488	3,922	105,816	17,419
1943ad[44]	8,606	4,882	774,710	132,319	26,971	36,942	63,914	3,257	104,960	16,807
1944ad[44]	8,083	4,541	833,581	139,862	30,802	34,107	64,909	3,085	109,388	18,924
NATURE OF BUSINESS NOT GIVEN										
1935	14,961	163	1,771	560	77	6	83	1,560	3,720	9,168
1936	14,080	197	2,630	648	84	2	86	1,482	5,222	5,209
1937	12,021	172	3,669	661	85	6	91	1,510	5,488	4,152
1938	17,284	798	115,981	5,202	778	19	797	3,328	90,040	14,696
1939	18,178	896	72,973	5,530	746	18	764	3,388	37,365	12,296
1940	22,474	1,600	75,981	8,897	1,423	89	1,512	5,433	48,274	57,959
1941	22,529	2,176	154,521	18,349	3,629	1,511	5,140	5,123	38,470	38,317
1942	20,140	2,044	185,949	22,286	4,647	3,837	8,484	3,980	32,516	28,231
1943	17,915	1,897	201,281	25,046	4,742	4,589	9,331	3,355	25,510	17,378
1944	17,415	1,824	142,874	17,875	3,775	3,127	6,903	3,277	18,019	9,111

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–19–44,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]					Returns with no net income[4]	
		Number	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Deficit[4]
UNITED STATES								
1935	533,631	164,231	5,164,723	710,156	24,969	735,125	312,882	3,468,774
1936	530,779	203,161	9,478,241	1,169,765	21,613	1,191,378	275,696	2,152,024
1937	529,097	192,028	9,634,837	1,232,837	43,335	1,276,172	285,810	2,280,846
1938	520,501	169,884	6,525,979	853,578	5,988	859,566	301,148	2,853,098
1939	515,960	199,479	8,826,713	1,216,450	15,806	1,232,256	270,138	2,092,148
1940	516,783	220,977	11,203,224	2,144,202	404,254	2,548,546	252,065	2,283,795
1941	509,066	264,628	18,111,095	3,734,568	3,423,334	7,167,902	204,278	1,778,553
1942[43]	479,677	269,942	24,052,358	4,337,728	7,918,668	12,256,396	172,723	1,000,746
1943	455,894	283,735	28,717,966	4,479,166	11,446,417	15,925,582	136,786	898,722
1944	446,796	288,904	27,123,741	4,353,620	10,530,430	14,884,050	123,563	819,260
ALABAMA								
1935	3,725	1,306	11,121	1,530	62	1,592	2,065	15,781
1936	3,617	1,618	25,291	3,707	225	3,932	1,687	8,736
1937	3,572	1,542	29,532	4,462	291	4,753	1,764	7,557
1938	3,470	1,395	17,129	2,581	27	2,608	1,822	11,153
1939	3,432	1,612	25,213	3,958	60	4,018	1,593	8,222
1940	3,391	1,761	43,682	8,908	1,830	10,738	1,435	6,386
1941	3,323	2,084	90,943	20,349	18,914	39,263	1,045	3,542
1942	3,108	2,077	129,511	21,255	55,914	77,169	853	2,689
1943	2,906	2,076	128,545	19,812	53,386	73,198	688	2,825
1944	2,813	2,040	124,929	19,639	49,517	69,156	658	2,686
ALASKA								
1935	217	80	836	115	11	126	113	390
1936	209	92	916	118	13	131	89	376
1937	246	106	1,257	165	21	186	98	321
1938	278	91	1,099	166	7	173	133	456
1939	274	95	1,105	159	5	164	125	586
1940	282	109	1,325	238	9	248	125	443
1941	278	126	2,329	533	231	764	107	413
1942	232	120	2,575	439	811	1,250	74	269
1943	219	124	3,951	633	1,430	2,064	44	178
1944	180	88	2,663	547	733	1,280	45	371
ARIZONA								
1935	1,555	466	4,401	604	38	642	774	5,727
1936	1,531	554	6,478	824	57	881	676	3,044
1937	1,497	563	7,765	1,039	81	1,120	680	2,791
1938	1,481	520	6,020	863	12	875	728	3,126
1939	1,422	512	6,710	991	14	1,006	715	3,607
1940	1,386	564	8,226	1,611	78	1,689	625	3,326
1941	1,341	669	11,623	2,749	967	3,716	483	2,201
1942	1,245	715	17,827	3,496	5,096	8,592	370	2,330
1943	1,115	713	21,787	3,520	8,014	11,534	265	1,430
1944	1,053	690	23,417	4,009	8,000	12,009	250	1,908
ARKANSAS								
1935	2,534	1,028	7,101	976	47	1,023	1,324	5,684
1936	2,530	1,291	13,313	1,718	112	1,830	1,051	3,316
1937	2,551	1,178	14,007	1,873	137	2,010	1,141	3,471
1938	2,581	1,087	11,903	1,784	23	1,807	1,211	5,039
1939	2,479	1,245	14,553	2,213	49	2,261	1,001	3,193
1940	2,554	1,382	19,309	3,871	221	4,092	908	2,933
1941	2,403	1,533	31,676	7,752	3,106	10,857	687	2,202
1942	2,233	1,556	37,029	7,413	10,802	18,215	531	1,827
1943	2,071	1,515	39,808	7,288	13,290	20,579	444	1,600
1944	2,141	1,458	40,962	8,396	11,550	19,946	404	1,267

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[59] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
CALIFORNIA								
1935	25,246	8,623	265,864	36,557	1,253	37,810	13,500	170,684
1936	24,999	10,258	507,369	60,831	1,284	62,115	11,851	102,776
1937	25,120	9,705	527,987	67,383	3,655	71,038	12,280	98,553
1938	24,416	8,589	398,170	54,061	362	54,422	12,790	128,790
1939	24,097	9,221	434,985	61,084	830	61,913	11,911	97,551
1940	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
COLORADO								
1935	6,660	1,854	38,338	5,271	208	5,479	3,601	24,252
1936	6,463	2,300	60,733	8,044	310	8,354	3,012	19,263
1937	6,071	2,030	56,590	7,294	292	7,586	3,001	22,100
1938	5,609	1,737	40,120	5,541	42	5,583	2,948	19,080
1939	5,355	1,862	46,794	6,982	74	7,056	2,650	15,751
1940	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944	3,894	2,280	117,004	26,430	32,548	58,978	1,119	7,951
CONNECTICUT								
1935	9,051	2,708	90,438	12,434	190	12,624	5,748	56,061
1936	9,219	3,407	143,740	19,635	398	20,033	5,248	47,405
1937	9,398	3,388	151,486	21,540	735	22,275	5,460	66,361
1938	9,292	2,727	100,335	14,326	71	14,397	5,988	80,829
1939	9,286	3,556	149,057	22,401	265	22,666	5,166	47,909
1940	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941	9,335	5,305	491,587	90,760	163,651	254,411	2,455	20,742
1942	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
DELAWARE								
1935	2,888	883	128,568	17,677	588	18,265	1,628	77,547
1936	3,224	1,598	490,945	36,908	275	37,183	1,196	23,054
1937	3,177	1,605	531,088	39,244	374	39,618	1,174	15,611
1938	3,200	1,434	354,622	28,443	129	28,572	1,380	25,492
1939	3,109	1,553	428,284	38,584	264	38,848	1,184	12,415
1940	3,175	1,617	488,952	69,504	19,638	89,142	1,216	39,280
1941	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
DISTRICT OF COLUMBIA								
1935	2,780	1,158	27,023	3,713	120	3,833	1,399	13,705
1936	2,818	1,333	46,287	5,817	113	5,930	1,279	7,872
1937	2,847	1,219	42,195	5,313	101	5,414	1,403	6,892
1938	2,798	1,152	36,032	4,700	36	4,736	1,416	10,226
1939	2,710	1,310	46,468	6,008	36	6,044	1,180	6,700
1940	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944	2,363	1,644	190,572	28,430	84,045	112,475	566	6,235

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]					Returns with no net income[4]	
		Number	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Deficit[4]
FLORIDA								
1935	9,863	2,651	22,106	3,039	173	3,212	5,539	30,952
1936	9,866	3,456	40,840	4,981	278	5,259	4,923	24,105
1937	9,750	3,203	40,296	4,904	347	5,251	5,187	23,385
1938	9,485	3,024	33,542	4,511	107	4,619	5,274	27,045
1939	9,450	3,403	40,502	5,878	150	6,028	4,909	17,785
1940	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941	9,381	4,255	72,711	16,285	6,482	22,767	4,237	20,159
1942	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
GEORGIA								
1935	5,830	2,381	26,683	3,669	133	3,802	3,044	18,706
1936	5,721	2,880	63,953	8,490	247	8,737	2,535	11,066
1937	5,600	2,626	61,186	8,609	385	8,994	2,722	12,798
1938	5,473	2,410	54,102	8,197	48	8,245	2,821	12,407
1939	5,423	2,697	69,108	10,873	140	11,012	2,495	9,835
1940	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
HAWAII								
1935	798	457	31,236	4,294	56	4,350	313	4,207
1936	818	533	47,421	5,535	56	5,591	253	2,386
1937	808	533	41,319	4,959	140	5,099	250	1,950
1938	801	514	23,762	2,734	14	2,747	265	6,654
1939	809	503	28,604	3,729	12	3,741	283	2,027
1940	824	571	35,522	6,510	832	7,342	230	1,541
1941	799	608	54,796	11,844	6,791	18,636	172	1,278
1942	764	652	75,656	14,273	25,028	39,301	89	352
1943	670	573	73,702	13,456	25,589	39,045	89	527
1944	674	570	74,859	13,602	26,200	39,801	80	709
IDAHO								
1935	2,269	653	6,435	885	22	907	898	3,403
1936	2,150	780	10,373	1,323	74	1,397	747	7,707
1937	2,160	694	12,202	1,599	181	1,780	791	2,949
1938	2,069	577	7,212	1,025	13	1,038	804	3,135
1939	1,991	631	9,027	1,289	16	1,305	708	2,052
1940	1,944	698	13,565	2,600	106	2,706	638	1,902
1941	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944	1,641	718	23,130	5,540	4,332	9,872	352	1,647
ILLINOIS								
1935	35,331	11,506	461,663	63,479	2,823	66,302	20,120	335,000
1936	35,923	14,708	793,017	113,741	2,167	115,908	17,592	202,203
1937	36,281	13,823	780,947	117,478	3,936	121,414	18,607	207,519
1938	35,621	12,162	488,698	71,702	606	72,308	19,803	247,741
1939	35,409	14,695	700,077	105,965	1,482	107,447	17,260	171,006
1940	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943	30,168	19,450	2,432,185	427,676	966,292	1,393,968	7,907	54,990
1944	28,939	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
INDIANA								
1935	12,515	4,397	82,779	11,382	720	12,102	6,431	42,073
1936	12,551	5,487	128,287	18,890	638	19,528	5,442	26,926
1937	12,612	5,163	121,146	18,613	685	19,298	5,745	30,332
1938	12,781	4,466	75,679	11,668	134	11,802	6,390	45,022
1939	11,668	5,354	117,924	18,661	341	19,002	4,809	35,043
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
IOWA								
1935	8,736	2,944	34,631	4,760	212	4,972	4,054	23,890
1936	8,227	3,551	50,225	6,852	169	7,021	3,215	18,646
1937	7,910	3,255	46,426	6,663	324	6,987	3,359	21,401
1938	7,614	3,241	40,544	6,182	109	6,291	3,228	21,371
1939	7,378	3,501	52,417	8,191	139	8,330	2,871	21,938
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
KANSAS								
1935	4,841	1,832	20,360	2,811	89	2,900	2,663	22,370
1936	4,637	2,312	42,674	5,541	114	5,655	2,042	12,113
1937	4,561	2,057	28,759	3,996	168	4,164	2,224	10,462
1938	4,450	1,998	24,547	3,292	36	3,328	2,204	10,726
1939	4,359	2,070	27,656	3,969	49	4,018	2,055	10,997
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	308,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
KENTUCKY								
1935	5,252	2,120	46,686	6,419	173	6,592	2,661	19,178
1936	5,158	2,547	67,875	10,260	297	10,557	2,215	13,342
1937	4,961	2,345	56,820	8,409	401	8,810	2,282	11,196
1938	4,882	2,103	45,551	6,889	72	6,961	2,448	15,334
1939	4,870	2,362	65,183	10,223	136	10,359	2,170	10,511
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
LOUISIANA								
1935	6,850	2,325	35,823	4,923	313	5,236	3,784	46,257
1936	6,541	2,805	62,750	8,047	300	8,347	3,113	21,666
1937	6,382	2,689	67,880	9,197	456	9,653	3,098	13,689
1938	6,212	2,552	51,762	6,999	89	7,088	3,094	24,135
1939	6,119	2,751	52,287	7,560	127	7,688	2,834	14,495
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
MAINE								
1935	3,912	1,111	13,410	1,843	67	1,910	2,336	16,949
1936	3,810	1,358	22,357	2,753	75	2,828	2,038	11,817
1937	3,787	1,312	24,495	3,166	70	3,236	2,040	13,862
1938	3,697	1,106	18,131	2,527	35	2,562	2,214	20,518
1939	3,645	1,335	25,826	3,741	103	3,844	1,936	11,014
1940	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942	3,353	1,831	70,281	13,598	22,174	35,772	1,226	5,195
1943	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
MARYLAND								
1935	6,776	2,324	55,806	7,608	201	7,809	3,663	79,132
1936	6,326	2,653	124,717	14,274	250	14,524	2,971	32,660
1937	6,212	2,519	122,519	15,089	455	15,544	2,975	36,795
1938	6,102	2,340	93,811	11,527	98	11,625	3,086	49,429
1939	6,080	2,700	117,498	14,175	195	14,370	2,745	38,940
1940	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
MASSACHUSETTS								
1935	21,699	7,027	223,173	30,686	1,124	31,810	13,321	164,745
1936	22,047	8,756	350,995	43,101	837	43,938	11,957	122,652
1937	22,548	8,034	290,559	37,265	1,250	38,515	13,191	127,758
1938	22,704	7,198	213,237	27,695	256	27,951	14,236	162,437
1939	23,116	9,185	311,012	43,291	714	44,005	12,763	120,218
1940	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
MICHIGAN								
1935	16,166	5,946	456,526	62,772	6,143	68,915	8,370	106,842
1936	16,202	7,347	720,735	107,357	1,801	109,158	7,131	67,998
1937	16,424	6,860	680,228	105,248	1,984	107,232	7,717	75,939
1938	15,917	5,210	370,627	56,556	160	56,716	8,901	132,130
1939	15,883	6,752	609,127	94,979	601	95,580	7,389	72,922
1940	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942	14,035	8,730	1,342,289	258,184	470,437	728,622	4,049	30,886
1943	13,135	8,667	1,737,234	293,648	739,865	1,033,513	3,307	26,211
1944	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
MINNESOTA								
1935	11,214	3,683	68,070	9,358	310	9,668	5,847	64,388
1936	11,133	4,520	123,540	14,824	417	15,241	4,937	42,158
1937	10,637	4,114	105,687	14,568	607	15,175	4,960	49,100
1938	10,379	3,674	79,568	11,107	128	11,235	5,109	54,512
1939	10,151	4,086	111,853	16,336	167	16,502	4,584	42,385
1940	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,898

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess-profits taxes [6]	Total tax	Number	Deficit [4]
MISSISSIPPI								
1935	2,374	910	6,015	827	42	869	1,299	7,802
1936	2,372	1,196	12,137	1,656	198	1,854	1,013	4,918
1937	2,429	1,125	12,447	1,695	144	1,839	1,112	5,343
1938	2,433	1,021	9,206	1,347	27	1,374	1,221	5,437
1939	2,509	1,212	11,285	1,699	44	1,743	1,082	4,596
1940	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942	2,480	1,461	35,966	7,981	10,413	17,494	600	1,586
1943	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
MISSOURI								
1935	15,906	5,305	134,044	18,431	402	18,833	8,768	126,280
1936	15,467	6,486	222,864	30,908	811	31,719	7,356	70,446
1937	15,157	5,884	217,784	32,336	1,270	33,606	7,668	94,791
1938	14,790	5,564	192,215	29,021	222	29,243	7,708	100,015
1939	14,515	6,372	240,432	37,655	404	38,059	6,735	69,610
1940	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
MONTANA								
1935	2,978	1,053	8,622	1,186	54	1,240	1,524	5,632
1936	2,822	1,048	10,609	1,485	61	1,546	1,428	4,454
1937	2,692	939	8,745	1,211	43	1,254	1,423	4,899
1938	2,679	923	9,077	1,320	24	1,343	1,367	4,696
1939	2,552	1,022	11,661	1,747	31	1,778	1,190	3,114
1940	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
NEBRASKA								
1935	4,494	1,613	15,994	2,198	71	2,269	2,459	12,950
1936	4,394	1,940	32,674	4,624	126	4,750	2,074	10,756
1937	4,511	1,626	27,368	3,919	106	4,025	2,319	11,815
1938	4,342	1,562	26,660	4,019	35	4,054	2,298	12,777
1939	4,266	1,766	29,724	4,541	33	4,574	2,007	15,195
1940	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
NEVADA								
1935	968	227	3,213	442	17	459	474	2,039
1936	929	299	11,789	994	45	1,039	397	1,953
1937	940	275	8,574	767	18	785	415	2,007
1938	881	259	8,672	882	5	887	394	2,187
1939	904	280	12,644	1,289	12	1,300	406	1,686
1940	909	302	14,543	2,387	177	2,565	399	1,895
1941	897	356	12,754	2,784	826	3,609	346	1,704
1942	807	361	17,340	4,837	2,897	7,734	273	1,221
1943	749	363	8,974	1,812	1,537	3,349	236	1,695
1944	684	329	8,530	1,833	1,572	3,405	232	1,365

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
NEW HAMPSHIRE								
1935	1,464	523	7,074	973	28	1,001	879	5,246
1936	1,447	624	10,716	1,489	49	1,538	777	6,009
1937	1,429	624	13,407	1,813	97	1,910	759	2,614
1938	1,485	559	9,579	1,384	16	1,401	869	4,380
1939	1,484	647	12,707	1,885	25	1,910	782	3,480
1940	1,479	706	13,646	2,776	358	3,135	722	3,132
1941	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943	1,418	948	35,278	6,348	12,412	18,760	430	1,084
1944	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
NEW JERSEY								
1935	26,354	5,670	180,725	24,868	374	25,242	18,286	175,382
1936	26,647	7,138	373,429	41,536	405	41,941	17,356	125,619
1937	27,481	7,091	354,245	37,136	823	37,959	18,186	127,458
1938	27,587	6,505	269,959	30,069	209	30,278	18,880	135,080
1939	27,820	7,925	342,294	41,261	675	41,936	17,723	125,570
1940	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
NEW MEXICO								
1935	1,133	387	2,151	296	17	313	532	1,840
1936	1,079	466	4,217	506	36	542	450	1,472
1937	1,032	462	4,075	533	43	576	429	1,314
1938	1,003	406	2,876	373	11	384	463	2,084
1939	997	446	3,747	524	9	533	422	1,663
1940	962	455	4,265	733	40	773	401	1,133
1941	935	504	5,908	1,345	306	1,651	326	1,134
1942	831	478	7,809	1,682	1,491	3,173	292	1,746
1943	786	503	10,166	1,972	2,646	4,618	227	791
1944	748	480	9,039	1,905	2,228	4,133	207	1,175
NEW YORK								
1935	120,619	27,180	1,447,030	199,007	3,881	202,888	82,871	994,641
1936	120,983	34,546	2,690,816	291,595	2,910	294,505	76,875	591,439
1937	121,825	33,341	2,844,046	324,156	8,886	333,042	79,794	648,626
1938	121,276	30,615	1,978,623	234,371	1,205	235,576	82,467	770,736
1939	122,070	36,994	2,536,806	320,448	3,227	323,675	77,258	607,750
1940	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
NORTH CAROLINA								
1935	6,019	2,780	70,243	9,657	159	9,816	2,874	22,114
1936	6,027	3,202	103,821	15,069	233	15,302	2,515	8,464
1937	6,020	3,145	105,565	15,493	445	15,938	2,578	9,785
1938	6,128	2,853	83,732	13,304	74	13,377	2,952	15,178
1939	6,210	3,342	114,397	18,319	224	18,543	2,591	8,827
1940	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
NORTH DAKOTA								
1935	2,752	726	2,236	308	24	332	1,463	3,047
1936	2,603	743	2,680	335	14	349	1,356	2,659
1937	2,439	630	2,442	317	20	337	1,334	2,250
1938	2,370	674	2,116	283	4	287	1,200	1,948
1939	2,235	827	2,614	347	7	354	1,018	1,683
1940	2,193	932	3,447	574	51	625	896	1,711
1941	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944	1,585	1,103	12,076	2,198	2,240	4,439	323	883
OHIO								
1935	26,664	9,963	324,748	44,650	1,518	46,168	14,973	151,732
1936	26,640	12,603	585,888	81,481	1,411	82,892	12,478	94,231
1937	26,483	11,790	601,644	85,208	3,444	88,652	13,132	93,513
1938	25,551	9,447	317,357	47,698	342	48,040	14,656	152,682
1939	24,904	11,621	555,217	85,885	1,395	87,280	11,940	93,200
1940	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
OKLAHOMA								
1935	6,073	2,063	61,861	8,506	330	8,836	3,375	39,216
1936	5,701	2,318	81,217	10,855	158	11,013	2,875	31,908
1937	5,591	2,234	98,706	13,441	498	13,939	2,824	24,922
1938	5,363	1,991	62,850	9,219	42	9,261	2,876	31,732
1939	5,424	2,019	62,955	9,233	73	9,306	2,830	21,966
1940	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]					Returns with no net income[4]	
		Number	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Deficit[4]
OREGON								
1935	5,813	1,702	13,830	1,901	95	1,996	3,208	22,138
1936	5,635	2,023	24,911	3,520	154	3,674	2,813	13,461
1937	5,396	1,848	22,550	3,290	200	3,490	2,779	14,559
1938	5,112	1,532	16,899	2,470	27	2,497	2,802	16,787
1939	4,878	1,773	21,982	3,310	72	3,382	2,415	14,586
1940	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
PENNSYLVANIA								
1935	28,284	8,949	349,627	48,072	1,159	49,231	16,416	248,056
1936	27,829	10,824	674,798	82,484	1,349	83,833	14,230	158,157
1937	27,087	10,154	715,560	93,396	3,894	97,290	14,050	168,972
1938	25,843	7,849	429,682	57,077	350	57,427	15,324	226,674
1939	25,094	9,869	692,260	94,234	1,692	95,836	12,809	149,259
1940	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941	23,987	13,168	1,530,575	312,957	347,262	660,219	8,805	110,110
1942	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
RHODE ISLAND								
1935	3,577	1,071	25,398	3,492	84	3,576	2,197	36,755
1936	3,591	1,310	40,184	5,508	158	5,666	1,994	9,481
1937	3,498	1,164	42,474	5,887	442	6,329	2,063	12,365
1938	3,514	988	24,290	3,294	37	3,331	2,229	17,986
1939	3,479	1,326	45,698	6,668	260	6,928	1,876	9,336
1940	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941	3,425	1,911	125,137	26,200	28,097	54,298	1,278	5,345
1942	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
SOUTH CAROLINA								
1935	3,447	1,394	11,774	1,619	41	1,660	1,794	7,408
1936	3,557	1,689	22,920	3,543	166	3,709	1,568	6,292
1937	3,413	1,553	26,451	4,597	369	4,966	1,614	6,872
1938	3,349	1,386	13,584	2,101	31	2,133	1,731	8,244
1939	3,405	1,677	23,107	3,692	49	3,741	1,491	4,212
1940	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
SOUTH DAKOTA								
1935	2,699	755	2,206	303	12	315	1,421	3,145
1936	2,515	810	3,410	420	28	448	1,285	2,332
1937	2,348	653	2,663	348	9	357	1,348	2,527
1938	2,208	712	2,880	405	7	412	1,213	1,845
1939	2,159	797	3,828	551	19	570	1,110	1,673
1940	2,134	918	4,447	782	37	819	974	1,103
1941	2,063	1,037	6,228	1,388	305	1,693	794	936
1942	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
TENNESSEE								
1935	5,359	2,128	33,141	4,557	175	4,732	2,814	18,223
1936	5,212	2,582	53,267	7,868	338	8,206	2,274	12,422
1937	5,073	2,356	49,228	7,447	381	7,828	2,386	12,486
1938	4,879	2,238	40,372	6,309	79	6,389	2,347	12,548
1939	4,791	2,468	55,267	8,865	230	9,095	2,072	13,374
1940	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
TEXAS								
1935	15,675	5,772	103,850	14,301	549	14,850	8,373	75,325
1936	15,977	7,170	213,131	29,262	878	30,140	7,340	50,724
1937	16,074	7,251	248,041	34,973	2,146	37,119	7,170	54,035
1938	15,743	6,495	184,322	25,922	283	26,206	7,692	66,008
1939	15,723	6,933	181,416	26,294	309	26,603	7,250	53,797
1940	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
UTAH								
1935	2,842	901	9,358	1,287	44	1,331	1,451	7,096
1936	2,810	1,091	16,532	1,960	55	2,015	1,249	5,988
1937	2,691	1,008	17,867	2,258	120	2,378	1,226	6,607
1938	2,759	938	12,173	1,606	15	1,621	1,293	5,625
1939	2,646	1,015	16,550	2,262	29	2,291	1,187	3,554
1940	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909

For footnotes, see pp. 422–428.

TABLE 19.—*Corporation returns, 1935–1944,*[1] *in aggregate for the United States and by States and Territories,*[50] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]					Returns with no net income[4]	
		Number	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Deficit[4]
VERMONT								
1935	1,241	413	4,787	658	19	677	757	4,733
1936	1,219	507	6,601	964	43	1,007	652	3,953
1937	1,182	482	7,602	1,233	61	1,294	642	3,317
1938	1,192	423	5,538	730	21	751	700	5,334
1939	1,231	471	8,862	1,271	28	1,299	700	4,253
1940	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944	1,091	692	34,163	5,753	7,853	13,606	346	1,694
VIRGINIA								
1935	6,876	2,742	56,778	7,807	156	7,963	3,639	39,703
1936	6,846	3,282	94,794	14,287	252	14,539	3,100	25,072
1937	6,832	3,229	108,187	15,260	398	15,658	3,184	22,214
1938	6,894	3,031	77,105	11,513	106	11,619	3,415	29,480
1939	6,946	3,541	116,481	17,866	456	18,321	3,019	21,478
1940	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
WASHINGTON								
1935	11,556	3,141	32,449	4,462	196	4,658	6,196	31,598
1936	11,227	3,894	63,898	7,718	253	7,971	5,319	21,271
1937	11,072	3,615	65,665	8,084	465	8,549	5,350	26,117
1938	10,636	3,088	40,552	5,239	66	5,305	5,551	30,656
1939	10,455	3,507	63,825	8,860	181	9,041	4,983	23,565
1940	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941	9,979	4,715	183,320	36,516	40,340	76,856	3,346	15,583
1942	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
WEST VIRGINIA								
1935	4,543	1,870	34,388	4,728	135	4,863	2,328	12,825
1936	4,490	2,246	53,126	7,145	294	7,439	1,975	9,356
1937	4,505	2,213	53,056	7,787	488	8,275	2,034	13,590
1938	4,560	1,870	34,156	5,295	33	5,329	2,385	14,744
1939	4,663	2,128	45,628	6,743	143	6,885	2,190	13,286
1940	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941	4,650	2,836	89,026	20,010	13,103	33,113	1,502	7,399
1942	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510

For footnotes, see pp. 423–428.

TABLE 19.—*Corporation returns, 1935–1944,[1] in aggregate for the United States and by States and Territories,[50] for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
WISCONSIN								
1935	15,916	5,087	62,182	8,552	294	8,846	8,600	64,133
1936	15,793	6,427	120,224	18,639	669	19,308	7,177	44,068
1937	15,595	6,267	130,714	21,759	1,411	23,170	7,282	43,766
1938	15,425	5,140	82,092	12,783	98	12,881	8,279	59,534
1939	14,935	5,958	120,094	19,245	285	19,530	7,237	43,001
1940	14,767	6,564	169,354	35,628	9,224	44,851	6,596	46,270
1941	14,451	7,753	312,230	65,830	76,603	142,433	5,162	34,563
1942	13,719	7,922	532,208	68,999	227,126	296,124	4,353	13,975
1943	13,190	8,290	695,168	67,893	353,017	420,910	3,486	10,736
1944	12,992	8,605	667,797	72,175	327,654	399,829	2,985	8,131
WYOMING								
1935	1,297	443	1,922	264	13	277	715	1,794
1936	1,247	553	2,757	344	13	357	570	1,829
1937	1,190	506	3,358	415	39	454	560	1,257
1938	1,187	508	3,205	467	5	472	543	1,912
1939	1,150	552	3,960	516	16	532	479	1,332
1940	1,152	591	4,680	711	37	748	443	902
1941	1,131	646	7,352	1,562	337	1,899	369	1,034
1942	1,043	626	9,214	1,892	1,779	3,671	299	845
1943	995	655	9,161	2,113	1,208	3,321	231	641
1944	939	600	9,021	2,201	966	3,166	245	1,247

For footnotes, see pp. 423–428.

TABLE 20.—*Corporation returns with balance sheets, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets [51]	359,449	379,156	384,548	398,815	403,173	381,088	392,021	388,564	410,626	415,205	1
	Assets:											
2	Cash [52]	16,802	16,851	21,952	22,371	21,012	15,880	15,917	15,236	19,961	23,664	2
3	Notes and accounts receivable less reserve (except 1926)	23,552	50,959	62,804	66,810	59,675	48,667	39,564	35,835	40,529	38,690	3
4	Inventories	20,939	21,005	20,751	21,911	18,771	15,140	12,372	13,597	14,311	14,788	4
5	Investments, Government obligations [53]	8,694	9,781	10,116	10,338	10,228	10,667	11,917	13,571	19,084	21,863	5
6	Other investments	(63)	(63)	(63)	[63] 55,844	83,809	[9] 75,305	75,630	70,474	90,573	90,163	6
7	Capital assets [54] less reserves	97,523	104,945	109,931	116,446	120,994	[9] 114,303	108,553	104,958	102,751	100,480	7
8	Other assets [55]	[9] 94,669	84,001	81,663	[63] 42,057	19,511	16,534	16,129	14,535	14,097	13,501	8
9	Total assets [56]	[9] 262,179	287,542	307,218	335,778	334,002	296,497	280,083	268,206	301,307	303,150	9
	Liabilities:											
10	Notes and accounts payable [57]	24,042	24,126	27,437	29,453	26,870	23,251	20,562	19,362	27,021	25,332	10
11	Bonded debt and mortgages [58]	[9] 31,801	[9] 37,740	42,943	46,643	50,282	48,101	[9] 47,222	45,883	48,604	49,822	11
12	Accounts payable [57]											12
13	Bonds, notes, and mortgages payable: Maturity less than 1 year [57]											13
14	Maturity 1 year or more [58]											14
15	Other liabilities [59]	[9] 87,076	[9] 93,274	93,950	[9] 99,314	[9] 95,568	[9] 81,782	[9] 78,730	75,384	84,096	89,066	15
16	Capital stock, preferred	17,146	17,800	18,475	19,738	19,117	[9] 19,217	19,076	18,394	19,976	19,533	16
17	Capital stock, common [60]	67,517	74,081	77,256	[9] 85,520	87,067	79,794	78,413	74,088	84,970	82,733	17
18	Surplus reserves [61]											18
19	Surplus and undivided profits [62]	39,154	45,415	52,069	60,699	[9] 61,832	51,976	45,664	44,792	48,986	48,828	19
20	Less: Deficit [62]	4,557	4,893	4,913	5,588	6,734	7,624	9,584	9,696	12,347	12,163	20
21	Total liabilities [56]	[9] 262,179	287,542	307,218	335,778	334,002	296,497	280,083	268,206	301,307	303,150	21
	Receipts, taxable:											
22	Gross sales [12]											22
23	Gross receipts from operations [13]						73,783	[9] 52,586	56,961	72,825	83,879	23
24	Interest on Government obligations [14]						[13] 21,206	[9] 18,640	17,991	17,913	19,005	24
25	Interest *not* on Government obligations											25
26	Rents [15]						4,024	3,418	2,713	2,640	2,504	26
27	Rents and royalties [15]						2,110	1,813	1,556	1,498	1,546	27
28	Royalties [15]											28
29	Net gain, sale of stocks, bonds, and other assets (1931–33); net capital gain [16] (1934–43).			See Note 64			(37) 284	(37) 136	(37) 253	(37) 233	(37) 452	29
30	Excess of net short-term capital gain over net long-term capital loss.[16]											30

31	Excess of net long-term capital gain over net short-term capital loss.[16]											31
32	Net gain, sales other than capital assets [17]											32
	Dividends from:											
33	Domestic corporations [18]											33
34	Foreign corporations						(37)	(37)	(37)	(37)	(37)	34
35	Other receipts [19]						1,393	1,356	1,130	1,207	1,096	35
	Receipts, partially and wholly tax-exempt:											
36	Dividends from domestic corporations [18]						1,905	1,207	962	2,129	2,917	36
	Interest on Government obligations:											
37	Subject to declared value excess-profits tax [20] (1934–40) and surtax (1941–44).									(38)	(38)	37
38	Subject to surtax only [21] (1941–44)											38
39	Wholly tax-exempt [22]						533	545	582	[9] 650	699	39
40	Total compiled receipts [23]						105,238	79,701	82,148	[9] 99,095	112,098	40
	Deductions:											
41	Cost of goods sold [24]						57,374	[9] 40,842	42,981	56,213	65,062	41
42	Cost of operations [24]						(13)	9,419	8,988	8,443	8,864	42
43	Compensation of officers [25]						2,574	2,064	1,928	2,102	2,267	43
44	Rent paid on business property						(39)	(39)	1,376	1,438	1,489	44
45	Repairs [26]						(39)	(39)	(39)	(39)	(39)	45
46	Bad debts						1,153	1,285	1,213	1,151	928	46
47	Interest paid						4,369	3,906	3,375	3,339	3,160	47
48	Taxes paid [27]						2,172	2,012	2,044	2,108	2,561	48
49	Contributions or gifts [28]											49
50	Depreciation						3,033	3,624	3,423	3,290	3,273	50
51	Depletion						261	242	243	303	338	51
52	Amortization [29]											52
53	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]						1,539	1,538	1,488	258	179	53
54	Net loss, sales other than capital assets [17]											54
55	Other deductions [31]						32,351	[9] 18,279	15,727	17,412	18,477	55
56	Total compiled deductions						105,725	83,211	82,787	96,058	106,599	56
57	Compiled net profit or net loss						[40] 487	[40] 3,511	[40] 639	[9] 3,037	5,500	57
58	Net income or deficit [4] [32]						[40] 2,925	[40] 5,262	[40] 2,183	258	1,883	58
59	Net operating loss deduction [33]						130	[9] 84				59
60	Income subject to excess profits tax [34] (1942–43); adjusted excess profits net income [34] (1944).											60
61	Income tax [5]						393	282	410	578	697	61
62	Declared value excess-profits tax [35]								7	[41] 8	[41] 25	62
63	Excess profits tax [36]											63
64	Total tax						393	282	417	586	722	64
65	Compiled net profit less total tax						[40] 880	[40] 3,792	[40] 1,056	[9] 2,451	4,778	65
	Dividends paid: [7]											
66	Cash and assets other than own stock						6,092	3,854	3,091	[9] 4,788	5,896	66
67	Corporation's own stock						162	142	90	212	135	67

See Note 64

For footnotes, see pp. 423–428.

TABLE 20.—*Corporation returns with balance sheets, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	
1	Number of returns with balance sheets [51]	415,654	416,902	411,941	412,759	413,716	407,053	383,534	366,870	363,056	1
	Assets:										
2	Cash [52]	26,102	24,346	27,973	34,054	41,423	41,629	46,464	50,271	52,783	2
3	Notes and accounts receivable less reserve (except 1926)	40,219	40,329	37,763	39,451	42,864	49,255	46,155	45,728	47,894	3
4	Inventories	16,584	18,515	16,582	17,718	19,463	25,058	26,832	27,187	26,476	4
5	Investments, Government obligations [53]	24,313	23,988	25,527	27,353	29,570	36,548	61,191	86,655	111,219	5
6	Other investments	86,208	85,065	82,701	81,155	80,429	80,354	70,899	72,064	74,392	6
7	Capital assets [54] less reserves	97,873	100,320	99,299	100,226	100,214	100,698	99,772	97,728	95,128	7
8	Other assets [55]	11,882	10,794	10,176	6,846	6,514	6,911	8,706	9,889	10,431	8
9	Total assets [56]	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	9
	Liabilities:										
10	Notes and accounts payable [57]	25,580									10
11	Bonded debt and mortgages [58]	47,023									11
12	Accounts payable [57]		14,748	13,747	14,506	14,696	16,350	17,055	17,495	17,805	12
	Bonds, notes, and mortgages payable:										
13	Maturity less than 1 year [57]		10,373	8,104	8,027	7,987	9,242	7,205	6,770	7,056	13
14	Maturity 1 year or more [58]		49,326	50,278	49,388	49,199	49,542	45,040	43,735	42,454	14
15	Other liabilities [59]	97,109	87,276	90,455	98,016	110,210	122,728	151,088	175,859	200,550	15
16	Capital stock, preferred	18,591	18,364	18,108	[9] 17,213	17,138	16,214	15,473	15,067	15,112	16
17	Capital stock, common [60]	78,072	77,339	74,792	73,482	72,292	71,577	65,828	64,481	64,785	17
18	Surplus reserves [61]			7,301	[9] 7,889	8,358	10,065	10,581	12,409	12,200	18
19	Surplus and undivided profits [62]	48,043	58,524	50,367	51,302	53,275	56,593	58,201	63,427	67,557	19
20	Less: Deficit [62]	11,237	12,594	13,131	13,022	12,676	11,858	10,454	9,720	9,195	20
21	Total liabilities [56]	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	21
	Receipts, taxable:										
22	Gross sales [12]	96,130	106,086	89,322	100,040	112,781	148,275	170,677	[9] 197,214	207,008	22
23	Gross receipts from operations [13]	21,245	23,918	19,888	21,561	23,754	28,442	34,304	39,396	42,121	23
24	Interest on Government obligations [14]						38	228	661	1,092	24
25	Interest *not* on Government obligations	2,478	2,557	2,384	2,405	2,461	2,523	2,443	2,216	2,165	25
26	Rents [15]	1,410	1,456							2,017	26
27	Rents and royalties [15]			2,037	2,207	1,939	2,045	2,176	2,257		27
28	Royalties [15]	(37)	(37)							240	28
29	Net gain, sale of stocks, bonds, and other assets (1931–33); net capital gain [16] (1934–43).	553	271	201	206	183	150	170	281		29
30	Excess of net short-term capital gain over net long-term capital loss.[16]									24	30
31	Excess of net long-term capital gain over net short-term capital loss.[16]									385	31

32	Net gain, sales other than capital assets [17]			89	108	166	165	122	122	132	32
	Dividends from:										
33	Domestic corporations [18]	2,573	2,601	1,701	1,860	1,970	2,168	1,309	1,315	1,407	33
34	Foreign corporations	(37)	204	305	247	244	182	155	133	145	34
35	Other receipts [19]	1,168	1,084	946	978	1,155	1,351	1,506	1,543	1,554	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [18]										36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax [20] (1934–40) and surtax (1941–44).	273	259	269	315	350	460	352	352	330	37
38	Subject to surtax only [21] (1941–44)						62	39	29	18	38
39	Wholly tax-exempt [22]	440	471	452	437	423	276	295	277	241	39
40	Total compiled receipts [23]	126,269	138.907	117,596	130,365	145,427	186,137	213,777	[9]245,796	258,880	40
	Deductions:										
41	Cost of goods sold [24]	74,364	82,307	68,742	76,007	85,214	110,978	128,175	[9]149,785	159,193	41
42	Cost of operations [24]	10,083	11,842	9,529	10,821	12,026	14,759	18,421	21,913	23,986	42
43	Compensation of officers [25]	2,604	2,710	2,506	2,621	2,866	3,364	3,575	3,635	3,667	43
44	Rent paid on business property	1,451	1,514	1,509	1,560	1,912	2,020	2,168	2,335	2,444	44
45	Repairs [26]	(39)	(39)	(39)	1,079	1,217	1,560	1,913	2,277	2,542	45
46	Bad debts	866	733	650	686	599	703	525	399	326	46
47	Interest paid	2,931	2,926	2,803	2,726	2,646	2,554	2,397	2,280	2,236	47
48	Taxes paid [27]	2,807	3,571	3,680	3,916	4,241	4,921	5,094	5,609	5,885	48
49	Contributions or gifts [28]	29	32	27	30	38	58	97	157	232	49
50	Depreciation	3,148	3,256	3,285	3,378	3,459	3,664	3,832	3,857	3,891	50
51	Depletion	403	500	426	427	465	503	560	631	698	51
52	Amortization [29]					7	113	408	681	974	52
53	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	123	144	70	61	653	936				53
54	Net loss, sales other than capital assets [17]			123	146	219	219	406	524	435	54
55	Other deductions [31]	19,842	21,594	20,102	19,672	20,393	23,193	22,927	23,778	25,919	55
56	Total compiled deductions	118,651	131,130	113,452	123,129	135,955	169,546	190,497	[9]217,863	232,426	56
57	Compiled net profit or net loss	7,618	7,777	4,144	7,236	9,472	16,592	23,280	27,933	26,454	57
58	Net income or deficit [4] [32]	7,178	7,306	3,692	6,799	9,048	16,254	22,946	27,627	26,213	58
59	Net operating loss deduction [33]					120	322	370	214	142	59
60	Income subject to excess profits tax [34] (1942–43); adjusted excess profits net income [34] (1944).							10,218	14,200	12,754	60
61	Income tax [5]	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	61
62	Declared value excess-profits tax [35]	21	41	6	15	30	63	66	152	97	62
63	Excess profits tax [36]					371	3,323	7,787	11,162	10,360	63
64	Total tax	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	64
65	Compiled net profit less total tax	6,473	6,531	3,300	6,019	6,947	9,528	11,141	12,181	11,685	65
	Dividends paid: [7]										
66	Cash and assets other than own stock	7,163	7,281	4,834	5,639	6,019	6,556	5,512	5,628	5,957	66
67	Corporation's own stock	343	183	73	86	136	166	69	212	235	67

For footnotes, see pp. 423–428.

TABLE 20.—*Corporation returns with balance sheets, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets [51]	224,581	231,284	237,491	239,637	192,821	143,195	73,291	100,941	134,964	153,075	1
	Assets:											
2	Cash [52]	14,136	13,554	18,655	18,933	14,450	6,473	4,042	4,647	7,115	8,961	2
3	Notes and accounts receivable less reserve (except 1926)	17,859	40,962	52,944	55,146	38,921	19,243	8,407	10,163	15,287	17,413	3
4	Inventories	16,717	15,968	16,548	17,142	11,118	5,605	3,594	7,248	8,715	10,205	4
5	Investments, Government obligations [53]	7,125	7,597	8,293	8,195	6,799	4,520	3,585	3,732	4,656	5,037	5
6	Other investments	(63)	(63)	(63)	[63] 43,051	56,505	33,448	26,834	23,405	30,252	29,519	6
7	Capital assets [54] less reserves	77,871	76,591	85,246	91,712	80,036	45,688	32,903	36,177	42,680	45,387	7
8	Other assets [55]	[9] 76,924	66,292	65,135	[63] 33,723	11,137	6,749	4,707	4,756	5,310	5,785	8
9	Total assets [56]	[9] 210,632	220,964	246,821	267,901	218,966	121,725	84,073	90,128	114,014	122,307	9
	Liabilities:											
10	Notes and accounts payable [57]	15,094	14,974	18,318	19,196	13,080	8,070	4,626	6,846	10,516	11,639	10
11	Bonded debt and mortgages [58]	[9] 25,845	[9] 27,372	32,551	35,226	32,283	16,130	11,184	12,131	14,471	16,624	11
12	Accounts payable [57]											12
	Bonds, notes, and mortgages payable:											
13	Maturity less than 1 year [57]											13
14	Maturity 1 year or more [58]											14
15	Other liabilities [59]	72,983	[9] 74,830	77,673	[9] 82,622	65,385	[9] 36,762	25,257	17,056	18,463	17,857	15
16	Capital stock, preferred	13,005	12,628	14,151	14,905	11,542	[9] 7,480	5,652	7,383	8,579	9,013	16
17	Capital stock, common [60]	50,828	54,447	59,714	[9] 65,227	53,745	30,617	23,259	29,356	38,602	41,377	17
18	Surplus reserves [61]											18
19	Surplus and undivided profits [62]	33,951	37,871	45,445	51,922	43,881	23,407	14,638	18,046	24,775	27,315	19
20	Less: Deficit [62]	1,073	1,160	1,030	1,196	949	741	544	690	1,391	1,512	20
21	Total liabilities [56]	[9] 210,632	220,964	246,821	267,901	218,966	121,725	84,073	90,128	114,014	122,307	21
	Receipts, taxable:											
22	Gross sales [12]						36,571	[9] 20,925	35,371	49,514	61,746	22
23	Gross receipts from operations [13]						[13] 9,576	[9] 7,657	8,366	9,394	10,614	23
24	Interest on Government obligations [14]											24
25	Interest *not* on Government obligations						2,016	1,268	857	817	804	25
26	Rents [15]			See Note (64)			965	525	446	483	535	26
27	Rents and royalties [15]											27
28	Royalties [15]						(37)	(37)	(37)	(37)	(37)	28
29	Net gain, sale of stocks, bonds, and other assets (1931–33); net capital gain [16] (1934–43)						149	45	112	99	289	29
30	Excess of net short-term capital gain over net long-term capital loss.[16]											30

31	Excess of net long-term capital gain over net short-term capital loss.[16]												31
32	Net gain, sales other than capital assets [17]												32
	Dividends from:												
33	Domestic corporations [18]												33
34	Foreign corporations												34
35	Other receipts [19]			(37)	(37)	(37)	(37)	(37)					35
	Receipts, partially and wholly tax-exempt:			662	424	538	753	762					
36	Dividends from domestic corporations [18]			834	432	428	918	1,456					36
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax [20] (1934–40); and surtax (1941–44).						(35)	(35)					37
38	Subject to surtax only [21] (1941–44)												38
39	Wholly tax-exempt [22]			213	146	151	193	191					39
40	Total compiled receipts [23]			50,987	31,421	46,268	62,170	76,396					40
	Deductions:												
41	Cost of goods sold [24]			27,059	[9] 15,568	26,276	37,706	47,266					41
42	Cost of operations [24]			(13)	3,401	3,763	3,623	4,176					42
43	Compensation of officers [25]			1,108	550	847	1,133	1,357					43
44	Rent paid on business property			(39)	(39)	580	750	826					44
45	Repairs [26]			(39)	(39)	(39)	(39)	(39)					45
46	Bad debts			337	234	330	331	321					46
47	Interest paid			1,468	852	873	1,022	1,128					47
48	Taxes paid [27]			893	627	862	1,000	1,432					48
49	Contributions or gifts [28]												49
50	Depreciation			1,721	1,199	1,529	1,701	1,874					50
51	Depletion			75	82	83	151	171					51
52	Amortization [29]												52
53	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]			150	106	166	21	16					53
54	Net loss, sales other than capital assets [17]												54
55	Other deductions [31]			13,534	[9] 6,106	7,440	9,418	11,114					55
56	Total compiled deductions			46,345	28,725	42,749	56,856	69,681					56
57	Compiled net profit			4,642	2,697	3,519	5,313	6,716					57
58	Net income [4] [32]			3,596	2,119	2,940	4,202	5,069					58
59	Net operating loss deduction [33]			130	[9] 84								59
60	Income subject to excess profits tax [34] (1942–43); adjusted excess profits net income [34] (1944).												60
61	Income tax [5]			393	282	410	578	697					61
62	Declared value excess-profits tax [35]					7	[41] 8	[41] 25					62
63	Excess profits tax [36]												63
64	Total tax			393	282	417	586	722					
65	Compiled net profit less total tax			4,249	2,415	3,102	4,728	5,994					65
	Dividends paid: [7]												
66	Cash and assets other than own stock			3,843	2,310	2,357	[9] 3,766	4,618					66
67	Corporation's own stock			77	90	69	173	112					67

See Note 64

For footnotes, see pp. 423–428.

TABLE 20.—*Corporation returns with balance sheets, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	
1	Number of returns with balance sheets [51]	188,553	178,935	159,056	187,920	207,270	246,195	249,668	260,341	266,615	1
	Assets:										
2	Cash [52]	19,723	17,747	21,163	28,106	35,548	36,165	41,138	47,613	51,275	2
3	Notes and accounts receivable less reserve (except 1926)	30,012	30,268	26,830	31,488	35,967	43,475	41,118	42,845	46,010	3
4	Inventories	13,560	14,958	10,767	14,479	17,138	23,829	25,847	26,452	25,715	4
5	Investments, Government obligations [53]	15,810	12,701	14,625	17,236	19,284	24,398	54,484	82,407	109,191	5
6	Other investments	56,123	53,980	49,304	49,691	47,810	48,907	64,247	67,869	71,231	6
7	Capital assets [54] less reserves	57,498	61,689	52,851	61,734	68,963	82,001	86,832	87,183	86,499	7
8	Other assets [55]	6,869	6,252	5,520	3,936	3,949	4,747	7,758	9,127	9,753	8
9	Total assets [56]	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	9
	Liabilities:										
10	Notes and accounts payable [57]	15,285									10
11	Bonded debt and mortgages [58]	23,024									11
12	Accounts payable [57]		9,383	6,905	9,189	10,529	13,580	14,996	15,861	16,298	12
	Bonds, notes, and mortgages payable:										
13	Maturity less than 1 year [57]		6,111	3,730	4,496	5,425	7,417	5,727	5,612	5,925	13
14	Maturity 1 year or more [58]		26,086	24,356	26,690	28,655	35,984	35,938	36,634	36,842	14
15	Other liabilities [59]	55,734	43,112	46,512	55,949	67,818	78,866	133,579	166,094	195,660	15
16	Capital stock, preferred	13,160	13,369	11,783	[9] 12,636	13,146	13,515	13,891	13,688	13,935	16
17	Capital stock, common [60]	55,828	56,562	49,371	53,969	55,834	60,485	58,385	58,343	59,592	17
18	Surplus reserves [61]			5,273	[9] 5,983	6,769	8,560	9,673	11,909	11,733	18
19	Surplus and undivided profits [62]	38,526	45,462	35,233	40,208	43,142	48,722	53,544	60,037	64,292	19
20	Less: Deficit [62]	1,961	2,491	2,107	2,449	2,660	3,608	4,310	4,683	4,602	20
21	Total liabilities [56]	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	21
	Receipts, taxable:										
22	Gross sales [12]	79,722	85,096	60,408	83,121	99,231	140,633	163,491	[9] 192,367	201,301	22
23	Gross receipts from operations [13]	14,205	15,709	13,014	15,145	17,843	24,307	31,860	36,597	39,679	23
24	Interest on Government obligations [14]						29	197	627	1,072	24
25	Interest *net* on Government obligations	1,459	1,445	1,240	1,347	1,410	1,507	2,200	2,103	2,109	25
26	Rents [15]	698	723							1,734	26
27	Rents and royalties [15]			967	1,124	1,242	1,417	1,767	1,903		27
28	Royalties [15]	(37)	(37)							224	28
29	Net gain, sale of stocks, bonds, and other assets (1931–33); net capital gain [16] (1934–43).	458	184	150	166	154	123	160	267		29
30	Excess of net short-term capital gain over net long-term capital loss.[16]									21	30

31	Excess of net long-term capital gain over net short-term capital loss.[16]									371	31
32	Net gain, sales other than capital assets [17]			53	75	127	135	93	100	112	32
	Dividends from:										
33	Domestic corporations [18]	2,405	2,438	1,540	1,740	1,806	2,033	1,278	1,289	1,386	33
34	Foreign corporations	(37)	198	292	242	237	171	150	132	144	34
35	Other receipts [19]	925	824	623	751	924	1,198	1,391	1,452	1,450	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [18]										36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax [20] (1934–40); and surtax (1941–44).	235	201	217	259	278	293	327	341	325	37
38	Subject to surtax only [21] (1941–44)						55	34	28	18	38
39	Wholly tax-exempt [22]	246	210	196	197	200	148	254	259	232	39
40	Total compiled receipts [23]	100,353	107,029	78,701	104,168	123,453	172,048	203,201	[9] 237,464	250,180	40
	Deductions:										
41	Cost of goods sold [24]	60,909	64,886	45,184	62,612	74,421	104,971	122,203	[9] 145,874	154,505	41
42	Cost of operations [24]	6,114	6,838	5,387	6,873	8,733	12,653	17,225	20,203	22,606	42
43	Compensation of officers [25]	1,888	1,878	1,538	1,903	2,239	2,932	3,184	3,316	3,352	43
44	Rent paid on business property	1,019	1,029	901	1,067	1,365	1,689	1,946	2,166	2,278	44
45	Repairs [26]	(39)	(39)	(39)	850	1,034	1,430	1,800	2,179	2,431	45
46	Bad debts	473	418	354	417	379	492	404	302	253	46
47	Interest paid	1,620	1,641	1,416	1,553	1,608	1,897	1,964	1,968	1,994	47
48	Taxes paid [27]	1,998	2,599	2,331	2,867	3,351	4,334	4,704	5,298	5,591	48
49	Contributions or gifts [28]	26	29	23	29	37	56	95	156	230	49
50	Depreciation	2,253	2,396	2,023	2,459	2,770	3,181	3,490	3,582	3,628	50
51	Depletion	305	395	252	291	364	439	521	588	648	51
52	Amortization [29]					7	110	404	659	952	52
53	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41) .[30]	23	34	20	21	253	559				53
54	Net loss, sales other than capital assets [17]			21	35	53	93	201	262	247	54
55	Other deductions [31]	14,378	15,284	12,688	14,285	15,572	19,211	20,986	22,226	24,352	55
56	Total compiled deductions	91,006	97,427	72,137	95,262	112,185	154,048	179,128	= [9] 208,779	223,068	56
57	Compiled net profit	9,348	9,602	6,564	8,906	11,268	17,999	24,073	28,685	27,112	57
58	Net income [4] [32]	9,102	9,392	6,369	8,709	11,068	17,797	23,785	28,399	26,880	58
59	Net operating loss deduction [33]					120	322	370	214	142	59
60	Income subject to excess profits tax [34] (1942–43); adjusted excess profits net income [34] (1944).							10,218	14,200	12,754	60
61	Income tax [5]	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	61
62	Declared value excess-profits tax [35]	21	41	6	15	30	63	66	152	97	62
63	Excess profits tax [36]					371	3,323	7,787	11,162	10,360	63
64	Total tax	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	64
65	Compiled net profit less total tax	8,203	8,356	5,720	7,688	8,743	10,935	11,935	12,933	12,343	65
	Dividends paid: [7]										
66	Cash and assets other than own stock	6,968	7,094	4,620	5,476	5,838	6,408	5,423	5,552	5,883	66
67	Corporation's own stock	334	166	65	84	127	155	66	208	230	67

For footnotes, see pp. 423–428.

TABLE 20.—*Corporation returns with balance sheets, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets [51]	134,868	147,872	147,057	159,178	210,352	237,893	318,730	287,623	275,662	262,130	1
	Assets:											
2	Cash [52]	2,666	3,297	3,297	3,438	6,562	9,407	11,876	10,589	12,846	14,703	2
3	Notes and accounts receivable less reserve (except 1926)	5,692	9,997	9,860	11,664	20,755	29,425	31,156	25,672	25,242	21,277	3
4	Inventories	4,222	5,037	4,203	4,769	7,653	9,535	8,778	6,350	5,596	4,583	4
5	Investments, Government obligations [53]	1,570	2,183	1,823	2,143	3,430	6,148	8,332	9,838	14,428	16,827	5
6	Other investments	(63)	(63)	(63)	[63] 12,793	27,304	[9] 41,858	48,796	47,069	60,321	60,644	6
7	Capital assets [54] less reserves	19,653	28,354	24,685	24,734	40,958	[9] 68,615	75,650	68,782	60,072	55,093	7
8	Other assets [55]	[9] 17,745	17,709	16,527	[63] 8,334	8,374	9,786	11,422	9,779	8,787	7,715	8
9	Total assets [56]	[9] 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	180,843	9
	Liabilities:											
10	Notes and accounts payable [57]	8,948	9,152	9,119	10,257	13,790	15,181	15,936	12,516	16,504	13,699	10
11	Bonded debt and mortgages [58]	5,956	10,367	10,393	11,417	17,999	31,971	[9] 36,038	33,752	34,133	33,198	11
12	Accounts payable [57]											12
	Bonds, notes, and mortgages payable:											
13	Maturity less than 1 year [57]											13
14	Maturity 1 year or more [58]											14
15	Other liabilities [59]	[9] 14,093	18,444	16,277	16,691	[9] 30,183	45,020	[9] 53,474	58,328	65,634	71,208	15
16	Capital stock, preferred	4,142	5,172	4,325	4,833	7,575	11,737	13,423	11,011	11,398	10,520	16
17	Capital stock, common [60]	16,689	19,634	17,542	20,293	33,322	49,177	55,154	44,732	46,368	41,356	17
18	Surplus reserves [61]											18
19	Surplus and undivided profits [62]	5,203	7,544	6,624	8,778	[9] 17,951	28,569	31,026	26,746	24,211	21,513	19
20	Less: Deficit [62]	3,484	3,734	3,883	4,392	5,785	6,883	9,040	9,006	10,956	10,651	20
21	Total liabilities [56]	[9] 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	180,843	21
	Receipts, taxable:											
22	Gross sales [13]						37,212	31,661	21,590	23,311	22,133	22
23	Gross receipts from operations [13]						[13] 11,629	10,983	9,625	8,519	8,391	23
24	Interest on Government obligations [14]											24
25	Interest *not* on Government obligations			See Note 64			2,008	2,150	1,857	1,824	1,700	25
26	Rents [15]						1,145	1,288	1,110	1,015	1,011	26
27	Rents and royalties [15]											27
28	Royalties [15]						(37)	(37)	(37)	(37)	(37)	28
29	Net gain, sale of stocks, bonds, and other assets (1931–33); net capital gain [16] (1934–43).						135	92	142	134	163	29

30	Excess of net short-term capital gain over net long-term capital loss.[16]												30
31	Excess of net long-term capital gain over net short-term capital loss.[16]												31
32	Net gain, sales other than capital assets[17]												32
	Dividends from:												
33	Domestic corporations[18]												33
34	Foreign corporations												34
35	Other receipts[19]							(37)	(37)	(37)	(37)	(37)	35
	Receipts, partially and wholly tax-exempt:							731	931	592	454	335	
36	Dividends from domestic corporations[18]							1,071	775	534	1,211	1,461	36
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax[20] (1934–40) and surtax (1941–44).										(38)	(38)	37
38	Subject to surtax only[21] (1941–44)												38
39	Wholly tax-exempt[22]							321	399	430	[9] 457	508	39
40	Total compiled receipts[23]							54,251	48,279	35,880	[9] 36,926	35,702	40
	Deductions:												
41	Cost of goods sold[24]							30,315	25,274	16,705	18,507	17,795	41
42	Cost of operations[24]							(13)	6,018	5,226	4,820	4,689	42
43	Compensation of officers[25]							1,466	1,514	1,081	969	910	43
44	Rent paid on business property							(39)	(39)	796	689	662	44
45	Repairs[26]							(39)	(39)	(39)	(39)	(39)	45
46	Bad debts							816	1,051	883	820	607	46
47	Interest paid							2,901	3,054	2,502	2,317	2,032	47
48	Taxes paid[27]							1,279	1,385	1,181	1,108	1,129	48
49	Contributions or gifts[28]												49
50	Depreciation							2,211	2,425	1,894	1,589	1,399	50
51	Depletion							186	160	160	153	167	51
52	Amortization[29]												52
53	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41)[30]							1,389	1,433	1,322	236	164	53
54	Net loss, sales other than capital assets[17]												54
55	Other deductions[31]							18,817	12,173	8,287	7,994	7,363	55
56	Total compiled deductions							59,380	54,487	40,038	39,202	36,918	56
57	Compiled net loss							5,129	6,207	4,158	[9] 2,276	1,216	57
58	Deficit[4][32]							6,520	7,382	5,123	3,944	3,185	58
	Dividends paid:[7]												
59	Cash and assets other than own stock							2,249	1,544	734	1,021	1,278	59
60	Corporation's own stock							85	52	22	39	23	60

See Note 64

For footnotes, see pp. 423–428.

TABLE 20.—*Corporation returns with balance sheets, 1926–1944,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profits less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	
1	Number of returns with balance sheets [51]	227,101	237,967	252,885	224,839	206,446	160,858	133,866	106,529	96,441	1
	Assets:										
2	Cash [52]	6,379	6,599	6,811	5,947	5,875	5,464	5,325	2,658	1,507	2
3	Notes and accounts receivable less reserve (except 1926)	10,207	10,061	10,934	7,963	6,897	5,780	5,037	2,884	1,885	3
4	Inventories	3,024	3,557	5,815	3,239	2,325	1,228	985	735	761	4
5	Investments, Government obligations [53]	8,503	11,287	10,902	10,116	10,286	12,150	6,707	4,249	2,028	5
6	Other investments	30,085	31,085	33,397	31,464	32,619	31,446	6,651	4,195	3,162	6
7	Capital assets [54] less reserves	40,375	38,631	46,448	38,492	31,251	18,697	12,940	10,545	8,630	7
8	Other assets [55]	5,012	4,542	4,655	2,909	2,565	2,165	948	762	678	8
9	Total assets [56]	103,584	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	9
	Liabilities:										
10	Notes and accounts payable [57]	10,295									10
11	Bonded debt and mortgages [58]	23,998									11
12	Accounts payable [57]		5,366	6,842	5,317	4,167	2,771	2,059	1,634	1,507	12
	Bonds, notes, and mortgages payable:										
13	Maturity less than 1 year [57]		4,262	4,373	3,531	2,562	1,824	1,478	1,157	1,131	13
14	Maturity 1 year or more [58]		23,240	25,922	22,699	20,544	13,558	9,102	7,100	5,612	14
15	Other liabilities [59]	41,376	44,165	43,943	42,067	42,392	43,862	17,509	9,765	4,890	15
16	Capital stock, preferred	5,431	4,996	6,325	4,577	3,992	2,700	1,582	1,380	1,177	16
17	Capital stock, common [60]	22,244	20,777	25,420	19,512	16,457	11,091	7,443	6,138	5,194	17
18	Surplus reserves [61]			2,028	1,906	1,589	1,505	908	501	467	18
19	Surplus and undivided profits [62]	9,517	13,062	15,134	11,094	10,133	7,871	4,657	3,390	3,265	19
20	Less: Deficit [62]	9,276	10,103	11,025	10,573	10,016	8,251	6,144	5,037	4,593	20
21	Total liabilities [56]	103,584	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	21
	Receipts, taxable:										
22	Gross sales [12]	16,408	20,990	28,914	16,919	13,550	7,642	7,186	4,847	5,707	22
23	Gross receipts from operations [13]	7,040	8,209	6,873	6,415	5,912	4,136	2,444	2,799	2,442	23
24	Interest on Government obligations [14]						9	31	34	20	24
25	Interest *not* on Government obligations	1,019	1,113	1,144	1,058	1,050	1,016	244	113	56	25
26	Rents [15]	712	732							283	26
27	Rents and royalties [15]			1,071	1,083	697	628	409	354		27
28	Royalties [15]	(37)	(37)							16	28

29	Net gain, sale of stocks, bonds, and other assets (1931–33); net capital gain [16] (1934–43).	94	87	51	40	29	27	10	14		29
30	Excess of net short-term capital gain over net long-term capital loss.[16]									2	30
31	Excess of net long-term capital gain over net short-term capital loss.[16]									14	31
32	Net gain, sales other than capital assets [17]			36	33	38	30	29	22	20	32
	Dividends from:										
33	Domestic corporations [18]	167	163	162	120	164	135	31	26	21	33
34	Foreign corporations	(37)	6	13	5	7	11	5	1	1	34
35	Other receipts [19]	243	260	323	227	231	153	115	91	104	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [18]										36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax [20] (1934–40) and surtax (1941–44).	38	58	51	56	71	168	26	11	5	37
38	Subject to surtax only [21] (1941–44)						7	5	1	1	38
39	Wholly tax-exempt [22]	194	260	257	240	224	128	41	18	9	39
40	Total compiled receipts [23]	25,916	31,878	38,895	26,197	21,974	14,090	10,576	8,332	8,699	40
	Deductions:										
41	Cost of goods sold [24]	13,455	17,421	23,558	13,396	10,792	6,007	5,973	3,911	4,688	41
42	Cost of operations [24]	3,969	5,004	4,142	3,948	3,293	2,106	1,196	1,710	1,380	42
43	Compensation of officers [25]	716	833	968	718	626	432	392	319	315	43
44	Rent paid on business property	433	485	608	494	547	331	222	170	166	44
45	Repairs [26]	(39)	(39)	(39)	229	183	131	112	98	111	45
46	Bad debts	393	315	296	269	220	211	121	97	73	46
47	Interest paid	1,312	1,285	1,388	1,172	1,037	657	433	312	242	47
48	Taxes paid [27]	809	973	1,349	1,049	891	586	389	310	293	48
49	Contributions or gifts [28]	3	3	4	1	1	1	2	1	1	49
50	Depreciation	895	860	1,262	918	690	483	342	275	263	50
51	Depletion	97	105	174	136	101	64	39	43	49	51
52	Amortization [29]					1	2	3	22	22	52
53	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[30]	100	110	51	40	400	376				53
54	Net loss, sales other than capital assets [17]			102	111	167	126	205	262	188	54
55	Other deductions [31]	5,464	6,310	7,414	5,387	4,822	3,982	1,941	1,553	1,567	55
56	Total compiled deductions	27,646	33,703	41,315	27,867	23,770	15,497	11,370	9,084	9,358	56
57	Compiled net loss	1,730	1,825	2,420	1,670	1,796	1,408	794	752	658	57
58	Deficit [4] [32]	1,924	2,085	2,677	1,910	2,020	1,543	839	771	667	58
	Dividends paid: [7]										
59	Cash and assets other than own stock	195	186	215	163	181	148	88	76	74	59
60	Corporation's own stock	10	17	8	2	9	11	3	4	5	60

For footnotes, see pp. 423-428.

TABLE 21.—*Corporation returns with balance sheets, 1931–1944,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[51] *total assets,*[56] *and net income or deficit* [4] [32]

[Total assets classes and money figures in thousands of dollars]

Total assets classes [56]	Returns with net income [4]								
	1931			1932			1933		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	65,564	1,395,114	106,762	33,512	686,689	43,464	47,397	1,001,026	63,606
50 under 100	24,297	1,734,365	88,262	11,726	841,519	39,224	16,693	1,192,637	63,300
100 under 250	25,649	4,063,385	171,963	12,610	2,002,912	84,734	17,256	2,728,923	142,338
250 under 500	12,120	4,269,437	171,478	6,344	2,236,157	94,313	8,241	2,904,096	154,557
500 under 1,000	7,130	4,971,871	185,747	3,963	2,771,519	110,139	5,082	3,540,554	190,527
1,000 under 5,000	6,403	13,212,122	466,778	3,775	7,909,930	269,282	4,676	9,767,099	476,498
5,000 under 10,000	926	6,421,672	244,785	625	4,346,144	156,433	742	5,158,412	233,041
10,000 under 50,000	841	17,456,010	586,641	535	11,516,173	354,143	654	13,555,670	556,961
50,000 under 100,000 100,000 and over	265	68,200,957	1,573,142	201	51,761,538	967,656	200	50,279,263	1,059,144
Total	143,195	121,724,933	3,595,558	73,291	84,072,582	2,119,387	100,941	90,127,680	2,939,974

Total assets classes [56]	Returns with no net income [4]								
	1931			1932			1933		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	116,883	2,307,669	524,517	172,965	3,183,107	655,732	164,189	2,874,507	446,212
50 under 100	36,847	2,632,184	307,683	46,594	3,311,635	356,994	39,512	2,813,931	198,137
100 under 250	37,779	6,008,760	533,424	46,890	7,411,359	586,721	39,489	6,262,839	347,586
250 under 500	18,932	6,660,187	461,325	22,078	7,751,926	499,976	18,532	6,516,650	311,120
500 under 1,000	12,205	8,558,994	496,834	13,627	9,517,318	552,889	11,510	8,036,438	335,873
1,000 under 5,000	11,942	24,743,285	1,255,448	12,930	26,522,138	1,304,908	11,164	22,955,753	912,040
5,000 under 10,000	1,662	11,543,504	525,978	1,817	12,510,859	609,233	1,602	11,065,345	447,639
10,000 under 50,000	1,276	25,711,187	1,021,192	1,412	28,322,920	1,135,770	1,231	25,036,115	914,237
50,000 under 100,000 100,000 and over	367	86,606,327	1,394,059	417	97,479,080	1,679,283	394	92,517,197	1,210,199
Total	237,893	174,772,096	6,520,462	318,730	196,010,341	7,381,506	287,623	178,078,777	5,123,043

Total assets classes [56]	Returns with net income [4]								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	63,364	1,338,541	100,921	69,714	1,490,561	113,602	81,716	1,768,964	154,148
50 under 100	21,969	1,568,764	100,979	24,953	1,781,179	119,038	30,275	2,163,697	160,216
100 under 250	22,484	3,559,453	219,712	26,138	4,152,755	267,181	32,519	5,169,539	382,848
250 under 500	10,879	3,831,641	230,800	13,058	4,599,136	281,569	16,937	6,002,520	406,918
500 under 1,000	6,986	4,883,067	279,981	8,255	5,776,595	340,696	11,260	7,896,956	504,255
1,000 under 5,000	6,856	14,409,294	728,945	8,232	17,077,203	917,560	11,835	24,713,140	1,459,059
5,000 under 10,000	1,100	7,704,940	362,358	1,241	8,691,127	412,160	1,833	12,802,744	709,831
10,000 under 50,000	1,021	21,110,087	854,988	1,156	24,018,453	1,077,725	1,617	33,569,961	1,760,239
50,000 under 100,000	305	55,608,048	1,323,650	328	54,720,110	1,539,145	268	18,278,983	841,743
100,000 and over							293	87,229,166	2,722,716
Total	134,964	114,013,834	4,202,335	153,075	122,307,120	5,068,676	188,553	199,595,670	9,101,973

Total assets classes [56]	Returns with no net income [4]								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	159,709	2,698,988	357,721	157,831	2,640,373	302,988	145,627	2,381,869	256,138
50 under 100	35,871	2,551,685	153,606	33,481	2,379,810	134,543	29,253	2,069,139	104,395
100 under 250	35,702	5,671,482	269,486	32,070	5,051,352	219,761	25,923	4,059,938	159,153
250 under 500	17,794	6,264,571	243,431	15,547	5,476,977	189,403	11,405	3,992,487	131,082
500 under 1,000	11,353	7,973,172	284,380	9,847	6,928,118	231,433	6,681	4,662,859	152,742
1,000 under 5,000	11,643	24,193,854	701,665	10,175	21,220,784	585,458	6,442	13,242,115	340,982
5,000 under 10,000	1,744	12,084,224	351,024	1,528	10,651,028	257,086	886	6,164,321	129,525
10,000 under 50,000	1,390	28,294,883	580,672	1,237	25,061,474	472,495	694	13,835,441	296,222
50,000 under 100,000	456	97,559,884	1,002,029	414	101,433,195	792,050	87	6,015,923	94,059
100,000 and over							103	47,159,963	259,761
Total	275,662	187,292,743	3,944,015	262,130	180,843,111	3,185,216	227,101	103,584,053	1,924,058

For footnotes, see pp. 423-428.

TABLE 21.—*Corporation returns with balance sheets, 1931–1944,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[51] *total assets,*[56] *and net income or deficit* [4] [32]—Continued

[Total assets classes and money figures in thousands of dollars]

Total assets classes [56]	Returns with net income [4]											
	1937			1938			1939			1940		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	75,310	1,640,699	145,972	66,395	1,441,074	110,523	79,055	1,725,477	134,910	87,705	1,919,211	155,039
50 under 100	29,092	2,081,282	147,415	25,908	1,857,324	113,317	31,012	2,221,822	149,422	34,656	2,479,679	176,036
100 under 250	31,661	5,024,512	346,620	28,524	4,532,498	255,584	33,609	5,349,455	345,970	37,250	5,906,127	419,458
250 under 500	16,576	5,869,639	376,989	14,862	5,251,391	267,054	17,353	6,112,861	369,966	18,802	6,632,647	456,090
500 under 1,000	10,781	7,536,970	460,397	9,627	6,761,658	330,860	11,183	7,839,789	444,492	12,043	8,423,216	554,127
1,000 under 5,000	11,575	24,212,092	1,404,527	10,190	21,272,044	910,698	11,728	24,594,255	1,338,875	12,545	26,242,965	1,696,518
5,000 under 10,000	1,763	12,247,099	651,635	1,581	10,932,283	440,771	1,791	12,463,716	630,093	1,924	13,435,506	812,701
10,000 under 50,000	1,621	33,544,067	1,808,113	1,455	29,878,166	1,193,960	1,641	33,921,209	1,691,736	1,742	36,167,468	2,046,028
50,000 under 100,000	265	18,354,139	865,859	252	17,572,157	611,914	258	17,974,247	755,118	292	20,150,564	1,047,630
100,000 and over	291	87,083,453	3,183,994	262	81,560,343	2,133,878	290	94,468,113	2,848,060	311	107,301,486	3,704,768
Total	178,935	197,593,950	9,391,521	159,056	181,058,938	6,368,559	187,920	206,670,943	8,708,642	207,270	228,658,869	11,068,395

Total assets classes [56]	Returns with no net income [4]											
	1937			1938			1939			1940		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	153,411	2,538,821	277,646	161,096	2,698,769	314,812	147,822	2,415,450	255,439	137,295	2,216,902	251,373
50 under 100	31,146	2,201,128	109,963	33,674	2,380,304	134,990	29,244	2,070,227	109,115	26,397	1,862,242	119,400
100 under 250	27,156	4,258,906	170,283	29,209	4,579,473	207,351	24,510	3,838,834	154,251	21,809	3,409,806	146,164
250 under 500	11,416	3,998,347	142,001	12,509	4,377,485	166,760	10,094	3,536,005	127,445	9,030	3,154,522	116,438
500 under 1,000	6,806	4,788,469	156,568	7,452	5,203,844	181,875	6,049	4,215,762	140,784	5,462	3,804,120	137,798
1,000 under 5,000	6,322	13,066,302	348,885	6,997	14,517,188	398,628	5,609	11,555,597	281,812	5,082	10,513,522	338,886
5,000 under 10,000	857	5,939,613	134,640	961	6,651,633	163,746	746	5,149,443	111,976	679	4,706,774	146,255
10,000 under 50,000	660	13,097,864	243,116	758	15,347,195	300,531	576	11,845,948	186,391	524	10,326,693	250,385
50,000 under 100,000	90	6,293,135	141,450	97	6,647,876	163,160	84	5,766,319	130,622	76	5,414,234	136,130
100,000 and over	103	49,580,639	360,855	132	56,559,022	644,822	105	49,736,778	412,010	92	46,410,027	377,364
Total	237,967	105,763,225	2,085,407	252,885	118,962,788	2,676,675	224,839	100,130,363	1,909,844	206,446	91,818,842	2,020,192

Returns with net income [4]

Total assets classes [56]	1941			1942 [10]			1943 [10]			1944 [10]		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	105,053	2,297,019	232,331	107,275	2,330,669	291,320	111,621	2,425,604	358,947	111,537	2,485,147	385,997
50 under 100	41,412	2,964,672	277,502	41,183	2,952,221	331,443	42,581	3,046,488	395,184	44,216	3,159,992	409,192
100 under 250	43,884	6,978,330	681,380	43,529	6,912,652	810,707	44,482	7,047,052	934,742	46,387	7,348,260	933,921
250 under 500	22,042	7,770,883	772,921	21,810	7,681,210	953,907	22,221	7,831,604	1,076,123	22,518	7,943,272	1,058,493
500 under 1,000	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914	15,227	10,745,333	1,401,004	15,358	10,826,664	1,364,665
1,000 under 5,000	14,655	30,480,805	2,871,890	15,936	33,202,458	3,693,067	18,033	38,046,286	4,220,185	19,552	41,951,149	4,113,464
5,000 under 10,000	2,251	15,696,795	1,453,733	2,393	16,715,805	1,864,364	2,868	19,894,062	2,162,849	3,376	23,416,715	2,111,793
10,000 under 50,000	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776	2,467	50,400,631	5,187,421	2,769	56,861,552	4,790,348
50,000 under 100,000	335	23,349,049	1,667,047	336	23,119,739	1,758,114	368	25,254,379	2,181,787	394	27,505,771	1,994,889
100,000 and over	349	124,170,830	5,539,260	420	175,113,557	8,317,540	473	198,803,750	10,480,357	508	218,175,348	9,717,197
Total	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152	260,341	363,495,190	28,398,598	266,615	399,673,868	26,879,959

Returns with no net income [4]

Total assets classes [56]	1941			1942 [10]			1943 [10]			1944 [10]		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	108,033	1,716,155	189,078	89,367	1,422,418	159,720	70,340	1,132,927	133,886	64,675	1,043,090	129,063
50 under 100	20,113	1,420,026	77,717	17,155	1,211,781	61,423	13,998	989,297	56,651	12,615	890,333	58,882
100 under 250	16,502	2,568,411	122,065	13,836	2,154,294	82,570	11,623	1,808,285	84,712	10,395	1,615,904	86,550
250 under 500	6,709	2,351,316	86,781	5,490	1,930,033	63,568	4,536	1,586,559	63,513	3,978	1,378,958	65,156
500 under 1,000	4,146	2,896,000	110,611	3,411	2,384,671	67,396	2,666	1,860,628	55,780	2,267	1,564,247	64,083
1,000 under 5,000	4,177	8,732,911	260,983	3,646	7,587,493	143,225	2,704	5,564,351	116,819	2,038	4,155,937	121,234
5,000 under 10,000	561	3,874,548	106,064	512	3,541,789	117,207	364	2,502,603	29,643	270	1,868,713	54,650
10,000 under 50,000	475	9,391,337	287,419	379	7,082,828	89,184	252	4,814,073	134,448	173	3,398,879	59,853
50,000 under 100,000	65	4,529,820	116,999	35	2,503,120	18,857	28	2,053,335	15,809	21	1,447,250	25,494
100,000 and over	77	39,450,102	185,475	35	8,774,945	36,191	18	3,716,365	80,044	9	1,286,907	2,204
Total	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341	106,529	26,028,421	771,304	96,441	18,650,219	667,168

For footnotes, see pp. 423-428.

TABLE 22.—*Taxable excess profits tax returns, 1940–1944:*[1] *Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income [65]	Excess profits credit [66]	Unused excess profits credit adjustment [67]	Adjusted excess profits net income [66]	Excess profits tax [36]
1940 [68]	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 [10]	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 [10]	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483
1944 [10]	55,912	20,471,652	6,862,552	121,062	12,935,510	10,431,762

For footnotes, see pp. 423–428.

TABLE 23.—*Consolidated* [69] *income tax returns, 1928–1944* [1] [70] *(excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).* [71] *For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax*

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income [4]					Consolidated returns with no net income [4]		
	Number of returns	Number of subsidiaries [72]	Number of returns	Total compiled receipts [73]	Net income [4]	Net operating loss deduction [33]	Income tax [6]	Number of returns	Total compiled receipts [73]	Deficit [4]
1928	9,300	(74)	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	946,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394	----------	[75] 120,983	5,221	15,298,496	1,962,969
1934	[76] 445	2,522	147	2,868,520	69,444	----------	10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422	----------	854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617	----------	13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320	----------	6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078	----------	4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244	----------	13,353	77	2,350,620	192,767
1940	[77] 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	[77] 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 [10] [78]	942	5,596	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 [10] [78]	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212
1944 [10] [78]	1,298	5,780	1,009	31,508,016	3,047,526	29,100	630,111	289	674,033	51,725

For footnotes, see pp. 423–428.

TABLE 24.—*Taxable consolidated* [69] *excess profits tax returns, 1940–1944:* [1] *Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries [72]	Excess profits net income [65]	Excess profits credit [66]	Unused excess profits credit adjustment [67]	Adjusted excess profits net income [66]	Excess profits tax [36]
1940 [68]	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 [79]	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 [10] [78]	269	1,798	1,428,685	641,030	127,777	658,317	517,297
1943 [10] [78]	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,139,059
1944 [10] [78]	328	1,959	2,239,049	923,053	13,269	1,300,141	1,058,214

For footnotes, see pp. 423–428.

Footnotes for historical tables 15 to 24, pp. 372–422.

[1] Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 430–453: textual discussion of comparability appears on pages 58–60.

[2] The total number of returns shown includes returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–44 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 15–21 and 23.

1909–12. Returns of annual net income.
1913–17. Income tax returns.
1918. Income, war-profits, and excess-profits tax returns.
1919–21. Income and excess-profits tax returns.
1922–32. Income tax returns.
1933–44. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1944 *in addition* to the income and declared value excess-profits tax returns are *not* included but are tabulated separately in tables 22 and 24.)

[3] "Gross income" as tabulated is obtained from "Total income" as reported on the return by adding "Cost of goods sold," "Cost of operations" (beginning 1932), and any negative items reported under sources of income. (Correspondingly, these items are added to deductions.) "Gross income" is smaller than "Total compiled receipts," as shown in tables 17 and 20 by the amount of wholly tax-exempt interest on Government obligations for 1926–40 and by the sum of the wholly tax-exempt interest and the interest subject to surtax only, for 1941 and later.

The gross income figure is understated for 1918 through 1924 as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 through 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—*excluded* them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919–21 returns but were excluded in tabulation to produce a gross income for 1919–21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918	$420,653,468 (excluded on return).
1919	$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920	$531,386,531
1921	$509,117,760

[4] A comparison, for 1909–44 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" [a]
	Column 1	*Column 2*
1909–12	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913–19	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920–33 [b]	Net income for current year, i. e., before deduction of prior year loss.	Same as column 1.
1934–35	Net income subject to income tax. [c]	Same as column 1.
1936	Net income for (declared value) excess-profits tax computation. [c]	Net income for income tax computation. [d]
1937–39	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940–43	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.
1944	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Same as column 1.

[a] Prior to 1927, returns of inactive corporations were classified as returns with no net income.

[b] On calendar year returns for 1933, the net loss for prior year (1932) is *not* deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November,

(Footnotes continued on p. 424)

Footnotes for historical tables 15–24, pp. 372–422—Continued

1933, the net loss for 1932 *is* deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

[c] This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

[d] The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, $21,612,551.

[5] The amounts shown as "Income tax" for 1909–15 are tax collections which include interest and penalties resulting from additional assessments; for 1916–44, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909–12, the amount represents the special excise tax; for 1913, consists of $32,456,663 income tax and $10,671,077 excise tax. The taxes included in the amounts shown for 1914–44 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (*a*) Calendar year coincident with year shown at left, (*b*) fiscal year ending in period January through June of succeeding calendar year, and (*c*) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (*a*) Fiscal years ending in period July through November of year shown at left, and (*b*) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax	Income tax.
1936[a]	Normal tax; Surtax on undistributed profits	Income tax.
1937[b]	Normal tax; Surtax on undistributed profits	Normal tax. Surtax on undistributed profits
1938[c]	Income tax	Normal tax. Surtax on undistributed profits.
1939	Income tax	Income tax.
1940	Income and income defense taxes.	Income tax.
1941[d]	Normal tax; Surtax	Income and income defense taxes.
1942[d]	Normal tax; Surtax; Alternative tax[e]	Normal tax. Surtax.
1943, 1944[d]	Normal tax; Surtax; Alternative tax[e]	Normal tax. Surtax. Alternative tax.[e]

[a] Normal tax, $965,503,111; surtax on undistributed profits $144,972,284; income tax $59,289,827.

[b] Normal tax, $1,056,939,166; surtax on undistributed profits, $175,897,696.

[c] Income tax, $804,230,054; normal tax, $41,569,498; surtax on undistributed profits, $7,778,561.

[d] For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

[e] See note 42, table A, p. 433.

[6] The amount shown as "Excess profits taxes" for 1917–22 consists of war-profits tax and excess-profits tax. For 1933–39, the amount consists of (declared value) excess profits tax described in note 35. For 1940–44, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 36. (The two types of excess profits taxes are shown separately for 1940–44 in table 17.)

[7] The amount "Dividends paid" excludes liquidating dividends; for years prior to 1923, excludes also dividends paid by life insurance companies.

[8] Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

[9] Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	338	------
1927	Dividends paid	1928	329	------
	Liabilities	1931	32	------
1928	Gross income and deductions.	1930	238, 239	------
	Dividends paid	1935	9	2
	Tax-exempt interest	1935	24	14
1929	Assets and liabilities	1930	28	------
	Dividends paid	1934	9	2
	Taxes paid; Miscellaneous deductions	1941	295	9(a)
1930	Receipts and deductions.	1931	32, 33	------
	Total compiled receipts; Interest on Federal, etc., bonds; Surplus; Miscellaneous liabilities.	1933	37	------
	Dividends paid	1935	9	2
1931	Assets and liabilities; Investments other than tax-exempt.			
1932	Net loss for prior year.			
	Income tax; Total tax; Receipts and deductions.	1933	37	------
	Liabilities; Number of returns; Net income	1943	393	9(a)
1934	Dividends paid	1935	9	2
	Interest on tax-exempt obligations.	1935	24	14
	Gross income; Number of returns; Deficit	1939	231	63
1939	Capital stock, preferred.	1940	306	8 (a)
	Surplus reserves			
1943	Gross sales; Total compiled receipts; Cost of goods sold; Total compiled deductions; Gross income	1944	See note 9(a) following.	

(Footnotes continued on p. 425)

Footnotes for historical tables 15–24, pp. 372–422—Continued

9(a) Gross sales, total compiled receipts, cost of goods sold, and total compiled deductions have been increased by $90,000,000. This revision affects the industrial group "Retail trade—General merchandise," returns with net income, and total assets class $100,000,000 and over in Statistics of Income for 1943, Part 2, pp. 6, 9, 12, and basic tables 1–4, 5, 6, 13, 14, 17, and 20; gross income in tables 15, 18, and 19 is also affected.

10 Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

11 The number of returns excludes those of inactive corporations except for 1926.

12 "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1926–31, and where inventories are an income-determining factor for 1932–44. For "Cost of goods sold," see "Deductions."

13 "Gross receipts from operations" and "Cost of operations" are not available, 1926–1931; the gross amount shown for each of these years in table 17 and, for 1931, in table 20, is the gross *profit* from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

14 "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

15 The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items. Rents prior to 1929, and royalties, prior to 1938, are tabulated in "Other receipts."

16 For 1932 and 1933, "Net gain, sale of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (*a*) sales or exchanges of capital assets and (*b*) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (*a*) held two years or less, hence not classed as capital assets and (*b*) in the case of traders in securities, held over two years but not considered capital assets. For 1934–39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. Beginning 1942 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss, the second item being excluded from net income for the purpose of computing declared value excess-profits tax. For definition of capital assets, see table B, pp. 445–446. For 1938 and thereafter, there is *excluded* net gain resulting from sales or exchanges of depreciable assets. See note 17.

17 "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 446.

18 "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. See note 5(a), table A, p. 438.

19 "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage or waste. See note 37.

20 "Interest on Government obligations *subject* to *declared value excess-profits tax*" for 1934–44 and subject also to surtax for 1941–44 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over $5,000. For 1934–36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

21 "Interest on Government obligations, *subject to surtax only*" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

22 "Interest on Government obligations, *wholly tax-exempt*," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all Postal Savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of $5,000 or less. For 1937–40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

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Footnotes for historical tables 15–24, pp. 372–422—Continued

[23] "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

[24] Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item, *except* amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

[25] Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

[26] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

[27] The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1926–31 is claimed as a credit against income tax, or, for 1932–44, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

[28] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

[29] Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940.

[30] For 1932 and 1933, "Net loss, sale of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934–39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed $2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pp. 445 446. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. See note 17.

[31] "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses and unrealized profits on installment sales, and (5) for 1926–41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10.) See also note 39.

[32] "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1926–35 by the sum of "Dividends from domestic corporations" and "Interest on Government obligations"; for 1936–40, and 1944 by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941–43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

[33] The amounts tabulated as "Net operating loss deduction" for 1926–32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940–1944 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941–44, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

[34] "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944, allowed as a credit on Form 1120 in computing normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736 (b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710 (a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

[35] The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1 (*d*), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

[36] The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning afterDecember 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941)

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allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. The amounts for 1943 and 1944 are before the amount deferred under section 710 (a) (5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710 (a) (5) deferment and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

[37] Amounts for the following items are tabulated in "Other receipts": "Dividends from foreign corporations," 1926–36; "Rents," 1926–28; "Royalties," 1926–37; and "Net gain, sale of stocks, bonds, and other assets," 1926–27.

[38] "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

[39] Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," for 1926 and 1927; "Rent paid on business property" for 1926–32; "Repairs" for 1926–38; "Bad debts" for 1926; "Net loss, sales of stocks, bonds, and other assets," 1926–29.

[40] Compiled net loss or deficit.

[41] Tax for returns with net income includes (declared value) excess-profits tax of approximately $37,500 for 1934, and $19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See article 1 (d) of Treasury Decision 4469.)

[42] A corporation is classified industrially according to the business reported on the return. When diversified activites are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934–41 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934–41, the separate return filed by each concern which was formerly a part of an affiliated group, is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and thereafter by (1) groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937), (2) beginning with 1940, by Pan-American trade corporations, and (3) beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 430–453.

[43] Excess profits tax and total tax include $15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

[44] Table 18 is the only table in this report showing 1938–44 data by industrial groups similar to the major industrial groups in Statistics of Income for 1931–37. The application of the Standard Industrial Classification to returns for 1938–44 results in an increased number of industrial groups with certain changes in the contents of the groups. The 1938–44 data in table 18 are made comparable in so far as possible with the data by major industrial groups as published for 1931–37, by transferring certain industrial activities from the classification in which they are tabulated in Statistics of Income, Part 2, for each of the years 1938–44 to the classification in which they are tabulated for 1937. Vice versa, a few adjustments are made in the 1937 data for major industrial groups by transferring certain industrial activities from the classification in which they were tabulated for 1937 to the classification in which they would have been tabulated had the industrial classification for 1938–44 been used. Both the original and the adjusted amounts are shown for 1937 in basic table 18. For comparison of industrial groups in which changes occur (1) between 1938 and 1937, see Statistics of Income for 1938, Part 2, pages 243–273, (2) between 1940 and 1939, see Statistics of Income for 1940, Part 2, pages 310–314, (3) between 1941 and 1940, see Statistics of Income for 1941, Part 2, pages 300–303; and (4) between 1942 and 1941, see pages 7–8 of the 1942 report. The classification for 1943 is the same as for 1942 except for the minor change noted on page 5 of the 1943 report. There is no change between 1943 and 1944. Although the 1937–44 data shown in table 18 are the best comparison that can be presented, it should be noted that they are not entirely comparable because certain industrial activities within minor industrial groups are included in different major industrial groups for 1938–44 than for 1937, and since data for these activities are not tabulated separately, adjustment cannot be made.

[45] "Liquors and beverages" included in "Food and kindred products" prior to 1933.

[46] Less than $500.

[47] "Clothing and apparel" included in "Textile mill products" prior to 1936.

[48] "Petroleum and other mineral oil products" included in "Chemicals and allied products" prior to 1936.

[49] "Motor vehicles, complete or parts," included in "Metal and its products" prior to 1936.

[50] Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

[51] Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and except for 1926, also excludes returns of inactive corporations.

[52] Amount shown as "Cash" includes bank deposits.

[53] Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

[54] "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equip-

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Footnotes for historical tables 15 to 24, pp. 372–422—Continued

ment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939–44, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

[55] "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

[56] Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[57] Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929–36.

[58] Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929–36.

[59] "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations include certificates of deposit.

[60] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[61] "Surplus reserves," *when specifically designated as such*, are tabulated in "Surplus and undivided profits" for 1926–37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

[62] For 1926–36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves": "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are *excluded* from "Surplus and undivided profits."

[63] "Other investments" are included in "Other assets" for *all* corporations, 1926–28; and for life insurance companies 1926–29.

[64] Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926–30 but are shown for all returns in table 17.

[65] See note 36, table A, p. 442.

[66] See table A, pp. 430–437.

[67] The unused excess profits credit adjustment, described in note 40, p. 442 is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

[68] No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after Dec. 31, 1939.

[69] For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 447–452.

[70] Data for earlier years not available.

[71] For data pertaining to consolidated excess profits tax returns, see table 12, pp. 344–347, and table 24, p. 442.

[72] The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

[73] "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 23.

[74] Not available.

[75] Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating $254,401.

[76] Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

[77] Includes Pan-American trade corporations.

[78] Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 447–453.

[79] Excludes returns filed for fiscal years ending in period July through November, 1941 (filed under 1940 law).

SYNOPSIS OF

FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

A. Credits and tax rates, 1909–44

B. Capital gain and loss provisions, 1932–44

C. Consolidated returns—provisions for filing and tax rates, 1917–44

TABLE A.—*Corporation income and profits tax credits, rates, and other*

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Act of:				
Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	$5,000	Net income in excess of specific credit	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.	----------	All net income	1
Revenue Act of:				
1916 (Sept. 8, 1916)	1916	----------	----do	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917	----------	Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919)	1918	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) partially tax-exempt interest received on United States obligations issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

For footnotes, see pp. 438–444.

provisions [1] of the Federal tax laws for the income years 1909 through 1944 [2]

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [5]	Rate [6] (percent)	
----------	(7)	(7)	(7)	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
----------	(7)	(7)	(7)	
----------	(7)	(7)	(7)	
Excess-profits:		Net income:		
$3,000 [8]	An amount equal to the same percentage of invested capital [9] for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20	
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45	
		In excess of 33 percent of invested capital.	60	
	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption.	All net income in excess of $3,000.	8	
$3,000 [8]	8 percent of the invested capital [9] for the taxable year.[10]	Net income equal to 20 percent of invested capital less exemption and credit.	30 [11]	Amount paid or accrued.[12]
		Net income in excess of 20 percent of invested capital.	65	
War profits:				
$3,000 [8]	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital [9] for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater.[13]	80 percent of net income in excess of sum of (1) war-profits exemption and credit and (2) excess-profits tax.	100 [11]	
Excess-profits:				
$3,000 [8]	8 percent of the invested capital [9] for the taxable year.[10]	Net income equal to 20 percent of invested capital less exemption and credit.	20 [14]	Do.[12]
		Net income in excess of 20 percent of invested capital.	40	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of $10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918.[15]	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions* [1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Act of: 1921 (Nov. 23, 1921)	1921	$2,000	Same as 1919, 1920	10
	1922, 1923	2,000	Net income in excess of specific credit	12.5
1924 (June 2, 1924)	1924	2,000	do	12.5
1926 (Feb. 26, 1926)	1925	2,000	do	[16] 13
	1926, 1927	2,000	do	[16] 13.5
1928 (May 29, 1928)	1928	3,000	do	12
	1929	3,000	do	[17] 11
	1930, 1931	3,000	do	12
1932 (June 6, 1932)	1932, 1933		All net income	[18] 13.75
National Industrial Recovery Act (June 16, 1933). [19]	1933			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935		All net income in excess of partially tax-exempt interest received on obligations of the United States.	[18] 13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 [21]			
1936 (June 22, 1936)	1936, 1937 [22]		Normal-tax net income: [23]	[24]
			Less than or equaling $2,000	8
			Exceeding $2,000 or equaling 15,000	11
			Exceeding $15,000 or equaling 40,000	13
			Exceeding 40,000	15
			Undistributed net income [25] (for surtax):	
			First 10 percent of adjusted net income. [26]	7
			Next 10 percent of adjusted net income.	12
			Next 20 percent of adjusted net income.	17
			Next 20 percent of adjusted net income.	22
			Remainder of undistributed net income.	27
1938 (May 28, 1938)	1938		Adjusted net income, [27] in total amount:	[24]
Internal Revenue Code (Feb. 10, 1939) [28]	1939		(1) $25,000 or less—	
			First $5,000	12.5
			Next $15,000	14
			Next $5,000	16
			(2) Slightly over $25,000 (alternative)—	
			First $25,000	Same as above.
			Amount over $25,000	[29] 32
			(3) Over $25,000 (general rule)	[30] 19

For footnotes, see pp. 438–444.

of the Federal tax laws for the income years 1909 through 1944 [2]—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [5]	Rate [6] (percent)	
Excess-profits:				
$3,000 [8]	Same as 1919, 1920	Same as 1919, 1920	Same as 1919, 1920.	Amount paid or accrued.[12]
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918	Same as 1918.	
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(Declared value) excess-profits:				
	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5	
	do	do [20]	5	Do.[12]
	10 percent of adjusted declared value of capital stock.	Net income [20] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	
		Net income in excess of 15 percent of adjusted declared value.	12	
				Do.[12]
	10 percent of adjusted declared value of capital stock.	Net income [20] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	Do.[12]
		Net income in excess of 15 percent of adjusted declared value.	12	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions*[1]

Federal tax law (date of enactment)	Income year[3]	Income tax		
		Specific credit[4]	Taxable income[5]	Rate[6] (percent)
Revenue Acts amending Code.[31]				
			Normal-tax net income,[23] in total amount:	([24])
			$25,000 or less—	
			First $5,000	[32] 14.85
			Next $15,000	[32] 16.5
1940 (June 25, 1940)			Next $5,000	[32] 18.7
Second 1940 (Oct. 8, 1940)				
	1940		Over $25,000, and not over $31,964.30—	
Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940)			First $25,000	Same as above.
			Next $6,964.30	38.3
			Over $31,964.30, and not over $38,565.89—	
			First $5,000	15.4
			Next $15,000	16.9
			Next $5,000	18.9
			Next $13,565.89	36.9
			Over $38,565.89	24 of entire normal-tax net income
1941 (Sept. 20, 1941)	1941		Normal-tax net income,[23] in total amount:	([24])
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $38,461.54—	
			First $25,000	Same as above.
			Next $13,461.54	37
			Over $38,461.54	24 of entire normal-tax net income
			Surtax net income:[38]	
			First $25,000	6
			Amount over $25,000	7

For footnotes, see pp. 438–444.

of the Federal tax laws for the income years 1909 through 1944 [2]—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [5]	Rate [6] (percent)	
Declared value excess-profits:				
----------	10 percent of adjusted declared value of capital stock.	Net income [20] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	[32] 6.6	Amount paid or accrued.[12]
		Net income in excess of 15 percent of adjusted declared value.	[32] 13.2	
Excess-profits: [33]				
$5,000	*Average income base:* 95 percent of average base period net income [34] plus 8 percent of net capital addition or less 6 percent of net capital reduction. *Invested capital base:* 8 percent of invested capital.[35]	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption and excess profits credit):		Amount not used against income tax.[37]
		First $20,000	25	
		Next $30,000	30	
		Next $50,000	35	
		Next $150,000	40	
		Next $250,000	45	
		Over $500,000	50	
Declared value excess-profits:				
----------	Same as 1940	Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess-profits: [33]				
$5,000	*Average income base:* [34] Same as for 1940. *Invested capital base:*	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and excess profits credit carryover):		Amount not used against income tax.[37]
	Invested capital [35] / Percentage for credit			
	First $5,000,000 — 8	First $20,000	35	
	Over $5,000,000 — 7	Next $30,000	40	
		Next $50,000	45	
		Next $150,000	50	
		Next $250,000	55	
		Over $500,000	60	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions* [1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Acts amending Code: [31]—Con.				
1942 (Oct. 21, 1942)	1942, 1943		Normal-tax net income [23] in total amount:	([24]) ([39])
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24
				of entire normal-tax net income
			Surtax net income [38] in total amount:	([18]) ([39])
			$25,000 or less	10
			Over $25,000 but not over $50,000—	
			First $25,000	10
			Next $25,000	22
			Over $50,000	16
				of entire surtax net income
			Alternative tax [42]	
1943 (Feb. 25, 1944)	1944		Normal-tax net income [23] in total amount:	([24]) ([39])
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24
				of entire normal-tax net income
			Surtax net income [38] in total amount:	([18]) ([39])
			$25,000 or less	10
			Over $25,000 but not over $50,000—	
			First $25,000	10
			Next $25,000	22
			Over $50,000	16
				of entire surtax net income
			Alternative tax [42]	

For footnotes, see pp. 438–444.

of the Federal tax laws for the income years 1909 through 1944 [2]—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [6]	Rate [6] (percent)	
Declared value excess-profits: ----------	Same as 1940	Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess profits: [33] $5,000	*Average income base:* [34] Same as for 1940. *Invested capital base:* Invested capital [35]: First $5,000,000 — 8; Next $5,000,000 — 7; Next $190,000,000 — 6; Over $200,000,000 — 5 (Percentage for credit)	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment [40]):	[41] 90	Amount not used against income tax.[37]
Declared value excess-profits: ----------	10 percent of adjusted declared value of capital stock.	Net income [20] in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	[32] 6.6 [32] 13.2	Amount paid or accrued.[12]
Excess-profits: [33] $10,000	*Average income base:* 95 percent of average base period net income [34] plus 8 percent of net capital addition *or* less 6 percent of net capital reduction. *Invested capital base:* Invested capital [35]: First $5,000,000 — 8; Next $5,000,000 — 6; Over $10,000,000 — 5 (Percentage for credit)	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment [40]):	[41] 95	Amount not used against income tax.[37]

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

[1] In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 447–453, consolidated returns.)

[2] (*a*) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (*c*) and (*d*) below.

(*b*) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(*c*) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States and not having an office or place of business therein, being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(*d*) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(*e*) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 and subsequent years an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(*f*) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax, 1934 and subsequent years, but are exempt from filing excess profits tax returns, Form 1121, for 1940 and subsequent years; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(*g*) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than $75,000 are exempt from filing returns. (See Code, sec. 101 (11).)

(*h*) For 1940 and later, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than $5,000 ($10,000 beginning 1943), *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

[3] For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years beginning or ending therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. See note 6.

[4] Specific credit not allowable to:

(*a*) Foreign corporations, except for 1909 through 1912:

(*b*) Domestic corporations with net income in excess of $25,000, 1921 through 1931 (but if the net income is slightly in excess of $25,000, the tax shall not exceed the sum of the amount of net income in excess of $25,000 and the tax which would be payable if the credit were allowed); and

(*c*) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

[5] "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, 1940 through 1944 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 and later is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(*a*) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 and thereafter, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Cong.

(*b*) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 445–446.

(Footnotes continued on p. 439)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, page 445) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218 (b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24 (b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(*c*) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218 (a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(*d*) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23 (q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 53 of this report and sec. 505 (a) (2), Internal Revenue Code.

(*e*) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234 (a) (8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(*f*) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these *deductions*, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (.9261 for 1944) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 14, p. 335, and provisions pertaining to life insurance companies in the various revenue acts.)

[6] The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan 1, 1944, and the number of days after Dec. 31, 1943.

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

[7] There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

[8] While *any* corporation with net income of less than $3,000 is exempt from tax, the specific exemption of $3,000 is not allowable to foreign corporations with net income of $3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

[9] "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

[10] The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Acts of 1918 and 1921.)

[11] Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of $3,000 and not in excess of $20,000, plus 80 percent of the net income in excess of $20,000. (See sec. 302, Revenue Act of 1918.)

[12] Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(*a*) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(*b*) For 1921 through 1931, the amount of income and profit taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(*c*) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(*d*) For 1932 and subsequent years, domestic corporations (*other than* those described in (*c*) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (*a*) above *or* (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (*c*) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu of* the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23 (c) (2), Revenue Act of 1932 and subsequent acts.)

[13] The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of $3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

[14] The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of $3,000 and not in excess of $20,000, plus 40 percent of the net income in excess of $20,000.

[15] The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

[16] For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

[17] The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

[18] For rate of tax on consolidated returns, see table C, pages 447–453.

[19] In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (*b*) and (*c*), and note 8 of table C.

[20] Net income subject to (declared value) excess-profits tax, for 1934 and subsequent years, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 and subsequent years, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26 (b), Revenue Act of 1936, and Internal Revenue Code. Beginning 1944, there is excluded the excess of net long-term capital gain over net short-term capital loss.

[21] The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

[22] The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

[23] Normal tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

Beginning 1942, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

[24] Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936–37 rate (percent)	1938–39 rate (percent)	1940 rate (percent)	1941 rate (percent)	1942 and later rate (percent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts	15	16½	(a)	(a)	(a)
Corporations organized under China Trade Act, 1922	15	16½	(a)	(a)	(a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States	15	16½	(a)	(a)	(a)
Foreign corporations:					
Resident	22	19	24	24	24
Nonresident [b]	15	15	16½	27½	30
Insurance companies	15	16½	(a)	(a)	(a)
Mutual investment companies [c]	(a)	16½	24	24	24

[a] Same as ordinary corporations (see pp. 434–436).

[b] Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

[c] Regulated investment companies for 1942 and thereafter.

[25] To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

[26] When the "Adjusted net income" for 1936 and 1937 is less than $50,000, a specific credit is allowed.

[27] "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

[28] The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

[29] For 1938–39, the tax on dividends received is at the rate of 12 percent.

[30] The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

[31] Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

[32] Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

[33] Section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. See note 41 (*e*).

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[34] The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those 3 years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see Form 1121. Facsimile for 1944 is on p. 479.

[35] For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

[36] (*a*) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

(1) Income and income defense taxes.
(2) Net long-term capital gain.
(3) Net gain from sale or exchange of depreciable property held more than 18 months.
(4) Income from retirement or discharge of bonds, etc.
(5) Refunds and interest on Agricultural Adjustment Act taxes.
(6) Recoveries of bad debts.
(7) Dividends received credit adjustment.
(8) Abnormal income attributable to other years

Excess profits net income, computed under the income credit method, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(*b*) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (*a*) above plus (1) 50 percent of interest on borrowed capital and (2) interest on Government obligations and less the dividends received credit adjustment (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(*c*) The excess profits net income for returns with taxable year beginning in 1942 and thereafter is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:
(*a*) Net gain from sale or exchange of capital assets.
(*b*) Income from retirement or discharge of bonds,
(*c*) Refunds and interest on Agricultural Adjustment Act taxes,
(*d*) Recoveries of bad debts,
(*e*) Dividends received credit adjustment,
(*f*) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (*c*)(1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations. See schedule A, facsimile of Form 1121, page 480.

(*d*) For life insurance companies, under the *income credit method*, for 1942 and thereafter, there is deducted from normal-tax net income the excess of (1) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals 3½ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (*d*) above. See schedule C, facsimile of Form 1120L, page 470.

[37] For 1940 and thereafter the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

[38] Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

Mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate is 16 percent.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and non-resident foreign corporations are exempt from surtax.

[39] The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2 (g) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

[40] The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[41] (*a*) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(*b*) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, non-negotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (*c*) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (*b*) of this note) and the credit for debt retirement (explained in paragraph (*c*) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(*c*) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(*d*) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(*e*) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of $100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed, instead, such taxes are to be applied as a credit or off-set against the amounts to be repaid.

This renegotiation provision, which is to be in force for three years after the termination of the war, affects the gross income, total compiled receipts, compiled net profit, net income, and taxes, for 1940–1944 as tabulated in this volume, by the amount of the renegotiation settlements made after the returns were filed. Data pertaining to these settlements are shown on pp. 23–39.

(*f*) Beginning 1941, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

[42] Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 446.) For 1941 net long-term gains were taxed at the regular normal tax and surtax rates.

[43] *Rates of surtax on personal holding companies*[a]

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934	1934	First $100,000	30
	1935	Exceeding $100,000	40
1936	1936	First $2,000	8
		Next $98,000	18
		Next $400,000	28
		Next $500,000	38
		Exceeding $1,000,000	48
1937	1937		
1938	1938	First $2,000	65
Internal Revenue Code.	1939	Exceeding $2,000	75
Revenue Acts amending Code:			
1940	1940	First $2,000	[b] 71.5
1941	1941	Exceeding $2,000	[b] 82.5
1942	1942-and later	First $2,000	[c] 75
		Exceeding $2,000	[c] 85

[a] For definition of a personal holding company see p. 52 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is = "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 and later. For computation of undistributed subchapter A net income, see page 53 of this report, also sections 504 and 505 of the Code.

[b] These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

[c] Beginning 1942, an alternative tax is provided for personal holding companies with net long-term

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

capital gain in excess of net short-term capital losses, which, in effect, limits the total tax on such excesses to 25 percent. (See par. 4, p. 51.) For 1941 the net long-term capital gain was taxed at the regular rates.

[44] A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income		Rate (percent)
Revenue Act of:		Adjusted net income:		
1934	1934, 1935	Less than or equaling	$100,000	25
		In excess of	100,000	35
		Retained net income:		
1936	1936, 1937	Less than or equaling	$100,000	[a] 15
		In excess of	100,000	[a] 25
1938	1938	Less than or equaling	$100,000	25
Internal Revenue Code.	1939	In excess of	100,000	35
Revenue Acts amending Code:				
1940	1940	Less than or equaling	$100,000	[b] 27.5
1941	1941 and later	In excess of	100,000	[b] 38.5

[a] For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

[b] These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932–1944*[1]

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of:					
1932	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but *not* including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more	Included in net income and taxed at regular rates.	Entirely deductible.
1934	1934, 1935	All property, whether or not connected with trade or business, *regardless of period held*, *except* stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus $2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1936	1936, 1937				
1938	1938	Same as 1934–1937 with the addition of: *except* property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934–1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Internal Revenue Code.	1939				
Revenue Acts amending Code:					
1939	1940	Same as 1938–1939, with the addition for 1941 of: *except* short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
1941	1941				
			Long-term: More than 18 months.	Included in net income and taxed at regular rates.	Long-term capital losses are entirely deductible.

[1] For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under the Federal tax laws for the income years 1932–1944*—Con.

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of:					
1942	1942, 1943	Same as 1941 with the addition of: *except* real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, *all held for more than 6 months*, such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is *not* to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is *not* considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the *alternative tax* if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943	1944	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117(k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943. Same as 1942, 1943 *except* that for 1944 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943. Same as 1942, 1943.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944*

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Act of: 1917 (Oct. 3, 1917)—(Also Regulations 41, and Treasury Decision 3389.)	1917	Excess-profits tax only.	Domestic corporations, *except* public service corporations;[3] and domestic partnerships.	(1) Two or more corporations or partnerships (*a*) if engaged in the same or closely related business or (*b*) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or partnerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affiliated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partnerships, was owned by the same interests.	Required	Same as for non-consolidated returns.[6] (See table A, pages 430–437.)
1918 (Feb. 24, 1919)	1918–20	Income, war-profits, and excess-profits taxes.	Domestic corporations,[4] *except* personal service corporations.	(1) If one corporation owned directly or controlled through closely affiliated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." [5]	do	
1921 (Nov. 23, 1921)	1921–23	For 1921, income, war-profits, and excess-profits taxes; for 1922 and 1923 income tax only.	Domestic corporations,[4] *except* (1) corporations subject to section 262 (relative to income from sources within possessions of the United States), (2) corporations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921.	Same as for 1918–20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations;[5] and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)	1924	Income tax	Same as for 1921–23	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests.[5]	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	

For footnotes, see p. 453.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Act of: 1926 (Feb. 26, 1926).	1925-27	Income tax	Same as for 1921-23	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock."	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns [6] (See table A, pages 430-437.)
1928 (May 29, 1928).	1928	do	Same as for 1921-23, *except* that certain Canadian and Mexican corporations were treated as domestic corporations.[7]	Same as for 1926-27	If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
	1929-31	do	Same as for 1928, *except* that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after, could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	
1932 (June 6, 1932) National Industrial Recovery Act (June 16, 1933.)	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, *except* that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, ¾ of 1 percent higher than for nonconsolidated returns; excess profits tax, same as for nonconsolidated returns.[6 8] (See table A, pages 430-437.)

Revenue Act of: 1934 (May 10, 1934)	1934–35	Income tax only	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" [9] and (3) foreign corporations organized to comply with laws of contiguous countries.[7] *Excluded:* (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	do	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns.[6] [8]
1936 (June 22, 1936)	1936–37	do	Same as for 1934–35 *except* that the term "railroad" included street, suburban, or interurban electric railways.	do	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns.[6] (See table A, pages 430–437.)
1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).	1938–39	do	Same as for 1936–37 *except* that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	do	Option granted anew for 1938 and 1939.	

For footnotes, see p. 453.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Acts amending Code: 1939 (June 29, 1939)	1940, 1941	Income tax	Same as for 1938-39 *except* that the privilege was extended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corporations: A domestic corporation engaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was engaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan-American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the taxable year of any of the Pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file consolidated returns for 1940; but, if consolidated returns were elected for 1939, such election was binding for 1940, unless permission to change was obtained from the Commissioner. Option granted anew for 1941.	Same as for nonconsolidated returns.[6] (See table A, pp. 430-437).

Second Revenue Act of 1940 (Oct. 8, 1940). Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).		Excess profits tax under sec. 710 of Code, added by Second Revenue Act, 1940.	Any corporation *except:* (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940. (2) Foreign corporations other than certain Canadian and Mexican corporations.[7] (3) Corporations organized under the China Trade Act, 1922. (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Personal service corporations. (6) Life and mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter 1 of the Code.	One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.	Optional for 1940. Option granted anew for 1941.

For footnotes, see p. 453.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Acts amending Code: 1942 (Oct. 21, 1942)	1942 and 1943	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation [10] *except:* (1) Corporations exempt under Code sec. 101. (2) Life and mutual insurance companies, but they were considered as includible corporations if two or more such companies alone filed a consolidated return and each was subject to tax under the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Canadian and Mexican corporations.[7] (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations organized under the China Trade Act, 1922. (6) Regulated investment companies (taxable under supplement Q of Code).	One or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation of (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corporations. The term "stock" does not include non-voting stock which is limited and preferred as to dividends.	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed. The making of a consolidated income tax return shall be considered as such consent.	Normal tax and excess profits tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns.[6] (See table A, pages 430-437.)
1943 (Feb. 25, 1944)	1944	Same as 1942-43	Any corporation [10] *except:* (1) through (6) same as 1942-43. (7) Personal service corporations, personal holding companies, foreign trade corporations as defined ,n Code section 727(g), and certain air mail carriers as defined in Code section 727(h);	Same as 1942-43	Option granted anew for 1944.	do

			but such a corporation may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.			

Footnotes for table C, synopsis of Federal tax laws

[1] There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 438.

[2] See note 6, p. 439.

[3] Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

[4] An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

[5] Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

[6] In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 430-437.

[7] In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

[8] The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year *ending* in 1934, on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year *beginning* on or after Jan. 1, 1934, is 15¾ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¾ percent.)

[9] The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban and interurban electric railways or express, refrigerator, or sleeping car companies.

[10] The privilege of filing consolidated returns is *not* extended for the purposes of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS FOR 1944

FACSIMILES OF

Form 1120: Corporation income and declared value excess-profits tax return.

Form 1120L: Life insurance company income tax return.

Form 1120M: Mutual insurance company income tax return.

Form 1121: Corporation excess profits tax return.

Form 1120H: Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN 1944

Page 1

For Calendar Year 1944

or fiscal year beginning ....., 1944, and ending ....., 1945

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Kind of business:

Business group serial number (from Instruction N)

File Code

Serial No.

District

(Cashier's stamp)

Cash Check M. O.
First Payment
$

NORMAL-TAX NET INCOME COMPUTATION

Item and Instruction No.					
	GROSS INCOME				
1.	Gross sales (where inventories are an income-determining factor) ..... $ ..... ; Less: Returns and allowances ..... $		$		
2.	Less: Cost of goods sold. (From Schedule A)				
3.	Gross profit from sales		$		
4.	Gross receipts (where inventories are not an income-determining factor)	$			
5.	Less: Cost of operations. (From Schedule B)				
6.	Gross profit where inventories are not an income-determining factor				
7.	Interest on loans, notes, mortgages, bonds, bank deposits, etc				
8.	Interest on corporation bonds, etc. ..... $ ..... (Less amortizable bond premium $)				
9.	(a) Interest on United States savings bonds and Treasury bonds earned in excess of the principal amount of $5,000 issued prior to March 1, 1941 (From Schedule M, line 15 (a) (3) (ii)) ..... (b) Interest on Treasury notes issued on or after December 1, 1939, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule)				
10.	Rents				
11.	Royalties				
12.	(a) Excess of net short-term capital gain over net long-term capital loss. (From Schedule C)				
	(b) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D)				
13.	Dividends. (From Schedule E)				
14.	Other income. (State nature)				
15.	Total income in items 3, and 6 to 14, inclusive			$	
	DEDUCTIONS				
16.	Compensation of officers. (From Schedule F)	$			
17.	Salaries and wages (not deducted elsewhere)				
18.	Rent				
19.	Repairs				
20.	Bad debts. (From Schedule G)				
21.	Interest				
22.	Taxes. (From Schedule H) (Deduct declared value excess-profits tax as item 35)				
23.	Contributions or gifts paid. (From Schedule I)				
24.	Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule)				
25.	Depreciation. (From Schedule J)				
26.	Depletion of mines, oil and gas wells, timber, etc. (Submit schedule)				
27	Net operating loss deduction. (Submit statement)				
28.	Amortization of emergency facilities. (Submit schedule)				
29.	Other deductions authorized by law. (From Schedule K)				
30.	Total deductions in items 16 to 29, inclusive				
31.	Net income for declared value excess-profits tax computation (item 15 minus item 30)			$	
32.	Add: Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941 (From Schedule M, line 15 (a) (3) (ii)) ..... $ ..... Less amortizable bond premiums, $				
33.	Excess of net long-term capital gain over net short-term capital loss. (From Schedule C)				
34.	Total of lines 31, 32, and 33			$	
35.	Less: Declared value excess-profits tax				
36.	Net income			$	
37.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of lines 9 (a) and 32)				
38.	Adjusted net income			$	
39.	Less: Adjusted excess profits net income (from Form 1121. (See instruction on page 8)	$			
40.	Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, above)				
41.	Normal-tax net income			$	
	TOTAL INCOME AND DECLARED VALUE EXCESS-PROFITS TAXES				
42.	Total income tax (line 28 or 50, page 2, whichever is applicable)	$			
43.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation				
44.	Balance of income tax			$	
45.	Total declared value excess-profits tax (line 8, page 2)				
46.	Total income and declared value excess-profits taxes due			$	

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194...

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

CORPORATE SEAL

(President or other principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ....., 194...

(Signature of person preparing the return)

(Signature of person preparing the return)

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

(Name of firm or employer, if any)

16—41121-1

Page 2 DECLARED VALUE EXCESS-PROFITS TAX COMPUTATION. (See Computation Instructions)

Line No.		Column 1	Col. 2 Rate	Column 3 Amount of Tax
1.	Net income for declared value excess-profits tax computation (item 31, page 1)	$		
2.	Value of capital stock as declared in your capital stock tax return for the year ended June 30, 1944 (or for year ended June 30, 1945, if your income tax fiscal year began in 1944 and ended on or after July 31, 1945) $			
3.	10 percent of line 2 $			
4.	Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, page 1)			
5.	Balance subject to declared value excess-profits tax (line 1 minus total of lines 3 and 4)	$		
6.	Amount taxable at 6.6 percent (5 percent of line 2, but not more than line 5); and tax		6.6%	$
7.	Balance taxable at 13.2 percent (line 5 minus line 6, column 1); and tax	$	13.2%	
8.	Total declared value excess-profits tax (total of line 6, column 3, and line 7, column 3)			$

INCOME TAX COMPUTATION. (See Computation Instructions)

NORMAL TAX COMPUTATION

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER $50,000

9.	Normal-tax net income (item 41, page 1)	$		
10.	Portion of line 9 (not in excess of $5,000); and tax at 15 percent	$	15%	$
11.	Portion of line 9 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
12.	Portion of line 9 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
13.	Portion of line 9 (in excess of $25,000); and tax at 31 percent		31%	
14.	Total normal tax (total tax in column 3 of lines 10, 11, 12, and 13)			$

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER $50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME

15.	Normal-tax net income (item 41, page 1)	$		
16.	Normal tax (24 percent of line 15)		24%	$

SURTAX COMPUTATION

17.	Net income (item 36, page 1)	$		
18.	Less: Adjusted excess-profits net income (item 39, page 1) $			
19.	Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 17 minus 18 (excluding from the computation certain dividends received on preferred stock of a public utility))			
20.	Dividends paid on certain preferred stock if taxpayer is a public utility			
21.	Surtax net income	$		

CORPORATIONS WITH SURTAX NET INCOMES NOT OVER $50,000

22.	Portion of line 21 (not in excess of $25,000); and tax at 10 percent (or 12 percent in the case of a consolidated return)	$	10%	$
23.	Portion of line 21 (in excess of $25,000 and not in excess of $50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)		22%	
24.	Total surtax in column 3 of lines 22 and 23			$

CORPORATIONS WITH SURTAX NET INCOMES OF OVER $50,000

25.	Surtax net income (line 21 above)	$		
26.	Surtax (16 percent of line 25) (or 18 percent in the case of a consolidated return)		16%	$
27.	Total normal tax and surtax (line 14 or 16, plus line 24 or 26, whichever is applicable)			$
28.	Total tax (line 27, or line 31 Schedule C)			$

TAX COMPUTATION FOR REGULATED INVESTMENT COMPANIES

29.	Adjusted net income (item 38, page 1, but computed without regard to section 47 (c))	$		
30.	Add: Net operating loss deduction (item 27, page 1)			
31.	Total of lines 29 and 30	$		
32.	Less: Excess of net long-term capital gain over net short-term capital loss. (From Schedule C)			
33.	Adjusted net income (computed under section 362 (b) (1))	$		
34.	Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b). (Submit schedule)			
35.	Supplement Q net income	$		
36.	Normal tax (24 percent of line 35)		24%	$
37.	Net income (item 36, page 1, but computed without regard to section 47 (c))	$		
38.	Add: Net operating loss deduction (item 27, page 1)			
39.	Total of lines 37 and 38	$		
40.	Less: Excess of net long-term capital gain over net short-term capital loss. (From Schedule C)			
41.	Net income (computed under section 362 (b) (2))	$		
42.	Less: Dividends (other than capital gain dividends) paid including consent dividends credit. (Submit schedule)			
43.	Supplement Q surtax net income	$		
44.	Surtax (16 percent of line 43)		16%	
45.	Net long-term capital gain. (From Schedule C)	$		
46.	Less: Net short-term capital loss. (From Schedule C) $			
47.	Capital gain dividends paid. (Submit schedule)			
48.	Excess subject to tax	$		
49.	Tax (25 percent of line 48)		25%	
50.	Total tax in lines 36, 44, and 49			$

Schedule A.—COST OF GOODS SOLD. (See Instruction 2)
(Where inventories are an income-determining factor)

Inventory at beginning of year	$	
Material or merchandise bought for manufacture or sale		
Salaries and wages		
Other costs per books. (Attach itemized schedule)		
Total	$	
Less: Inventory at end of year		
Cost of goods sold (enter as item 2, page 1)	$	

Schedule B.—COST OF OPERATIONS
(Where inventories are not an income-determining factor)

Salaries and wages	$
Other costs (to be detailed):	
(a)	
(b)	
(c)	
(d)	
(e)	
Total (enter as item 5, page 1)	$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)

1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
		$	$	$	$	$
Total net gain (or loss). (Enter as item 12 (b), page 1)						$

Supplemental information required for Schedule D

State with respect to each item of property reported on Schedule D (1) how property was acquired, (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly, (b) more than 50 percent in value of your outstanding stock, (c) where purchaser was a corporation, more than 50 percent in value of its capital stock was owned directly or indirectly by you ..... If so, state name and address of purchaser .....

Schedule E.—INCOME FROM DIVIDENDS

Page 3

1. Name and Address of Paying Corporation	2. *Domestic Corporations Taxable Under Chapter 1, Internal Revenue Code	3. Foreign Corporations	4. Other Corporations
	$	$	$
Totals	$	$	$
Total of columns 2, 3, and 4. (Enter as item 13, page 1)			$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be entered in column 4.

Dividends on share accounts in Federal savings and loan associations in case of share accounts issued prior to March 28, 1942, should not be listed, but the amount should be included in items 27 and 37, page 1; dividends on share accounts issued on or after March 28, 1942, should be reported in column 4.

Schedule F.—COMPENSATION OF OFFICERS

1. Name and Address of Officer	2. Official Title	3. Time Devoted to Business	Percentage of Corporation's Stock Owned		6. Amount of Compensation
			4. Common	5. Preferred	
					$
Total compensation of officers. (Enter as item 16, page 1)					$

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of $75,000 was paid to any officer or employee.

Schedule G.—BAD DEBTS. (See Instruction 20) (See notes 1 and 2)

1. Taxable Year	2. Net Income Reported	3. Sales on Account	4. Bad Debts of Corporation If No Reserve Is Carried on Books. (See note 2)	If Corporation Carries a Reserve—	
				5. Gross Amount Added to Reserve	6. Amount Charged Against Reserve
1940	$	$	$	$	$
1941					
1942					
1943					
1944					

1. Check whether deduction claimed represents debts which have become worthless ☐, or is an addition to a reserve ☐.

2. Not including securities which are capital assets and which became worthless within the taxable year. Such securities which became worthless within the year should be reported in Schedule C.

Schedule H.—TAXES. (See Instruction 22)

Nature	Amount
	$
Total. (Enter as item 22, page 1)	$

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 23)

Name and Address of Organization	Amount
	$
Total. (Enter as item 23, page 1, subject to 5 percent limitation.) (See Instruction 23).	$

Schedule J.—DEPRECIATION. (See Instruction 25)

1. Kind of Property (If buildings, state material of which constructed)	2. Date Acquired	3. Cost or Other Basis (Do not include land or other nondepreciable property)	4. Assets Fully Depreciated in Use at End of Year	5. Depreciation Allowed (or allowable) in Prior Years	6. Remaining Cost or Other Basis To Be Recovered	7. Estimated Life Used in Accumulating Depreciation	8. Estimated Remaining Life From Beginning of Year	9. Depreciation Allowable This Year
		$	$	$	$			$
Total. (Enter as item 25, page 1)								$

Schedule K.—OTHER DEDUCTIONS. (See Instruction 29)

QUESTIONS

1. Date of incorporation .....
2. State or country .....
3. State collector's office where the corporation's return for the preceding year was filed .....
4. The corporation's books are in care of .....

   Located at .....
5. Number of places of business .....
6. Did the corporation during the taxable year have any Government contracts or subcontracts? (Answer "yes" or "no") ..... If answer is "yes," state the approximate aggregate gross dollar amount billed during the taxable year under all such contracts and/or subcontracts. (See Instruction G-(3).) $.....
7. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? ..... (If so, an additional return on Form 1120 H must be filed.)
8. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filed in, sworn to, and filed as a part of this return.)
9. If this is not a consolidated return: (*a*) did the corporation own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (*b*) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of the corporation's voting stock? ..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)
10. Is this return made on the basis of cash receipts and disbursements? ..... If not, describe fully in separate statement.
11. Did the corporation at any time during its taxable year have in its employ more than eight individuals? (Answer "yes" or "no") ..... If answer is "yes," has the corporation in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate? (Answer "yes" or "no") ..... If answer to second question is "yes," attach statement as required by Instructions 16 and 17.
12. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower ..... If other basis is used, explain fully in separate statement, giving date inventory was last reconciled with stock.
13. Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2 (or Form W-2a) for the calendar year 1944 (see Instruction G-(1))? .....
14. Has any transaction described in Instruction G-(4) occurred on or after October 8, 1940? (Answer "yes" or "no") .....
15. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (Answer "yes" or "no") ..... (If answer is "yes," attach statement as required by Instruction K-(3).)

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Schedule L.—BALANCE SHEETS. (See Instruction L)

ASSETS	Beginning of Taxable Year: Amount	Beginning of Taxable Year: Total	End of Taxable Year: Amount	End of Taxable Year: Total
1. Cash		$		$
2. Notes and accounts receivable	$		$	
Less: Reserve for bad debts				
3. Inventories (itemize in separate schedule)				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$		$	
(b) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)				
6. Capital assets:				
(a) Depreciable assets (itemize in separate schedule)	$		$	
Less: Reserve for depreciation				
(b) Depletable assets	$		$	
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	$		$	
8. TOTAL ASSETS		$		$
LIABILITIES				
9. Accounts payable		$		$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	$		$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	$		$	
12. Other liabilities (itemize)	$		$	
13. Surplus reserves (itemize in separate schedule)				
14. Capital stock:				
(a) Preferred stock	$		$	
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		$		$

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	$
(a) Cash	$	14. Adjusted net income (item 38, page 1)	
(b) Stock of the corporation		15. Nontaxable and partially exempt income:	
(c) Other property		(a) Interest on:	
2. Contributions (excess over 5 percent limitation)		(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income and excess-profits taxes		(2) Obligations of the United States:	
4. Income taxes claimed as a credit in whole or in part in item 43, page 1		(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds		(ii) United States savings bonds and Treasury bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941	
6. Excess of capital losses over capital gains		(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941	
7. Additions to surplus reserves (list separately):		(3) Obligations of instrumentalities of the United States:	
(a)		(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
(b)		(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941	
8. Other unallowable deductions:		(b) Other nontaxable income (itemize):	
(a)		(1)	
(b)		(2)	
9. Adjustments not recorded on books (itemize):		16. Charges against surplus reserves (itemize):	
(a)		17. Adjustments not recorded on books (itemize):	
(b)		18. Sundry credits to earned surplus (itemize):	
10. Sundry debits to earned surplus (itemize):			
(a)		19. Total of lines 13 to 18	$
(b)			
11. Earned surplus and undivided profits at close of the taxable year (Schedule L)			
12. Total of lines 1 to 11	$		

EXCESS PROFITS TAX. (See Instructions for Form 1121)

(a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return? .....

(b) If a personal service corporation (other than a member of an affiliated group of corporations filing a consolidated return) signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement S, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121PS .....

(c) If corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim .....

(d) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than $10,000, the following Schedule N should be filled in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax and dividends received credit) (item 38, page 1)	$	6. Dividends received credit adjustment (item 43, page 1, excluding the sum of (a) dividends received (actual or constructive) from foreign personal holding companies, and (b) dividends received on stock held primarily for sale to customers by a dealer in securities)	$
2. Net short-term capital gain (do not enter net short-term capital loss)		7. Net gain from sale or exchange of capital assets (item 12 (a), plus item 33, page 1)	
3. 50 percent of interest on borrowed capital		8. Income from retirement or discharge of bonds, etc	
4. Adjustment to net operating loss deduction under section 711 (a) (2) (L)		9. Refunds and interest on Agricultural Adjustment Act taxes	
5. Total of lines 1 to 4	$	10. Recoveries of bad debts	
		11. Total of lines 6 to 10	$
12. Excess profits net income (for purpose of determining necessity for filing return) (line 5 minus line 11)			$

16—11124-1 U. S. GOVERNMENT PRINTING OFFICE

SCHEDULE C (Form 1120)
Treasury Department
Internal Revenue Service

UNITED STATES
SCHEDULE OF CAPITAL GAINS AND LOSSES
For Calendar Year 1944

Or fiscal year beginning ....., 1944, and ending ....., 1945

(Insurance companies using this form should follow notes 1 to 3, inclusive)

This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120 M, for the taxable year, in case of sale or exchange of capital assets.[1]

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS						
		$	$	$	$	$
Net short-term capital gain (or loss)						$
Net capital loss carry-over[2] (attach statement)						
Total net short-term capital gain (or loss)						$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS						
		$	$	$	$	$
Total net long-term capital gain (or loss)						$

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Gain or Loss to be Taken Into Account (a) Gain	(b) Loss
1. Total net short-term capital gain (or loss) from column 7, above	$	$
2. Total net long-term capital gain (or loss) from column 7, above	$	$
3. Excess of net short-term capital gain over net long-term capital loss (line 1, col. 2 (a) minus line 2, col. 2 (b)). (Enter as item 12 (a), page 1, Form 1120[3])	$	XXXXXXX XX
4. Excess of net long-term capital gain over net short-term capital loss (line 2, col. 2 (a) minus line 1, col. 2 (b)). (Enter as item 33, page 1, Form 1120[3])	$	XXXXXXX XX
5. Net loss in column 2, lines 1 and 2. (No net loss allowable)	XXXXXXX XX	$

COMPUTATION OF ALTERNATIVE TAX

USE ONLY IF THERE IS AN EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES

1. Net income (item 36, page 1, Form 1120)		$
2. Less: Excess of net long-term capital gain over net short-term capital loss (line 4, of summary above)		$
3. Net income reduced by excess in line 4 (line 1 minus line 2)		$
4. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (item 37, page 1, Form 1120)		
5. Adjusted net income (line 3 minus line 4)		$
6. Less: Income subject to excess profits tax (item 39, page 1, Form 1120)	$	
7. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, page 1, Form 1120)		
8. Balance subject to normal tax		$

NORMAL TAX COMPUTATION

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF NOT OVER $50,000

	Column 1	Col. 2	Column 3
9. Adjusted normal-tax net income (line 8)	$		
10. Portion of line 9 (not in excess of $5,000); and tax at 15 percent	$	15%	$
11. Portion of line 9 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
12. Portion of line 9 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
13. Portion of line 9 (in excess of $25,000); and tax at 31 percent		31%	
14. Total normal tax (total tax in column 3 of lines 10, 11, 12, and 13)			$

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OVER $50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME

15. Adjusted normal-tax net income (line 8)	$		
16. Normal tax (24 percent of line 15)		24%	$

SURTAX COMPUTATION

17. Net income from line 3, above			$
18. Less: Income subject to excess profits tax	$		
19. Dividends received credit (85 percent of column 2, Schedule E, excluding certain dividends received on preferred stock of a public utility), but not in excess of 85 percent of line 17 minus line 18, page 2, Form 1120)			
20. Dividends paid on certain preferred stock if taxpayer is a public utility			
21. Adjusted surtax net income			$

CORPORATIONS WITH SURTAX NET INCOME NOT OVER $50,000

22. Portion of line 21 (not in excess of $25,000); and tax at 10 percent (or 12 percent in the case of a consolidated return)	$	10%	$
23. Portion of line 21 (in excess of $25,000 and not in excess of $50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)		22%	
24. Total surtax in column 3 of lines 22 and 23			$

CORPORATIONS WITH SURTAX NET INCOME OVER $50,000

25. Adjusted surtax net income (line 21)	$		
26. Surtax (16 percent of line 25) (or 18 percent in the case of a consolidated return)		16%	$
27. Partial tax (line 14 or 16, plus 24 or 26, whichever is applicable)			$
28. 25% of line 2			$
29. Alternative tax (line 27 plus line 28)			$
30. Total normal tax and surtax (line 27, page 2, Form 1120)			$
31. Tax liability (line 29 or 30, whichever is lesser). (Enter as line 28, page 2, Form 1120)			$

NOTE 1. Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120M.

NOTE 2. "Net capital loss," with respect to companies taxable under section 204 or section 207 (a) (1) or (3), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the corporation's surtax net 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.

NOTE 3. For companies taxable under section 207 (a) (1) or (3), all references to "item" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" in Form 1120M. It will be necessary for such companies to substitute, in lieu of lines 9 to 27, inclusive, a computation conforming to that on page 2 of Form 1120M.

16—41471-1 U. S. GOVERNMENT PRINTING OFFICE

1944 UNITED STATES CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN 1944

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return on Form 1120.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies. Every corporation which is subject to the capital stock tax for any year ended June 30, must make a declared value excess-profits tax return for the income-tax taxable year ending after the close of such capital stock tax year. A combined return for income and declared value excess-profits tax purposes must be made on Form 1120, except where a consolidated income tax return is made by an affiliated group of corporations.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1944 or fiscal year beginning in 1944 and ending in 1945. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., prior to the expiration of 60 days from the close of the proposed period for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated income tax return is filed by an affiliated group of corporations, the separate declared value excess-profits tax returns of the common parent corporation and each subsidiary corporation must be filed with the collector with whom the consolidated income tax return is filed.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of $500 or more during the calendar year 1944 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of $500 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments from which the tax has been withheld, provided withholding receipts on Form W-2a are furnished. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to $100 or more during the calendar year 1944 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1944.

G-(3). Information regarding Government contracts.—Every corporation which held, during the taxable year, contracts or subcontracts with the United States Government or any subdivision thereof, including Lend-Lease, shall, in answer to question 6, page 3, state the actual or if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the current taxable year, under all such contracts and/or subcontracts.

The gross contract amount billed on cost-plus-a-fixed-fee contracts, and not merely the fixed fee, shall be included.

The term "subcontract" may be defined as any purchase order or agreement to perform all or any part of the work, or to make or furnish any article, required for the performance of another contract or subcontract.

G-(4). Acquisition of interest in or control of a corporation or property after October 8, 1940.—The transactions to which reference is made in question 14 are the following:

(*a*) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(*b*) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (*a*) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (*b*) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120 NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231–237.)

Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies, or fire insurance companies subject to tax imposed by section 204) shall make and file returns on Form 1120 M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company and every mutual fire insurance company described in section 204 (a) (1) shall be computed as provided in section 204.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make consolidated income and consolidated excess profits tax returns in lieu of separate returns.

The making of consolidated returns shall be upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by chapter 1) upon the net income of every corporation (other than a foreign personal holding company as defined in section 331 or a personal holding company as defined in section 501) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or the shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided or distributed, a surtax equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of $100,000, plus 38½ percent of the undistributed section 102 net income in excess of $100,000.

For definition of "undistributed section 102 net income," etc., see section 102.

J-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 but are not exempt from the other taxes imposed by chapter 1. Unlike the surtax imposed by section 102, surtax imposed by section 500 applies to all personal holding companies, as defined below, regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose of avoiding surtax upon shareholders. In addition to filing a return on Form 1120; every personal holding company must file a return on Form 1120 H.

Section 501 (a) defines a "personal holding company" as any corporation if—

(1) *Gross income requirement.*—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of 3 consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

(2) *Stock ownership requirement.*—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

See sections 500–511.

J-(2). Foreign personal holding companies.—In lieu of a surtax on the income of a foreign personal holding company, as defined in section 331, section 337 requires that the undistributed Supplement P net income of such corporation (in the manner and to the extent set forth in the supplement) shall be included as a dividend in the gross income of the citizens or residents of the United States, domestic corporations, domestic partnerships, and estates or trusts (other than estates or trusts the gross income of which includes only income from sources within the United States) who are shareholders in such foreign personal holding company. A foreign personal holding company is not required to file a personal holding company return (Form 1120 H) but officers, directors, and certain United States shareholders are required to file monthly and annual returns of information as provided by sections 336 and 330.

A foreign corporation, whether resident or nonresident, which is a personal holding company as defined in section 501 but is not within the definition of the term "foreign personal holding company" as used in section 331 due to the fact that more than 50 per centum in value of its outstanding stock was not owned, directly or indirectly, at any time during the taxable year by or for not more than five individuals who were citizens or residents of the United States, is subject to the surtax imposed by section 500 on its income from sources within the United States and must file an additional return on Form 1120 H.

J-(3). Stock ownership in foreign corporations.—If the corporation owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company) attach to the return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the corporation during the taxable year. This is required in addition to the information to be shown in Schedule E of the return. If the corporation owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, the corporation must include in its return as a dividend the amount required to be included in gross income by section 337. If the corporation owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

N. KIND OF BUSINESS

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

MINING AND QUARRYING

Metal mining:

1. Iron.
2. Copper.
3. Lead and zinc.
4. Gold and silver.
5. Other metal mining.

Coal mining:

6. Anthracite.
7. Other coal mining.

Crude petroleum and natural gas production:

8. Crude petroleum, natural gas, and natural gasoline production.
9. Oil and gas field service operations.

Nonmetallic mining and quarrying:

10. Stone, sand, and gravel.
11. Other nonmetallic mining and quarrying.

MANUFACTURING

Food and kindred products:

12. Bakery products.
13. Confectionery products, including chocolate and cocoa products.
14. Canning and preserving of fruits, vegetables, and sea foods.
15. Meat products.
16. Grain-mill products, except cereal preparations.
17. Cereal preparations.
18. Dairy products, except market milk dealers.
19. Sugar, cane and beet.
20. Other, including ice and flavoring sirups.

Beverages:

21. Malt liquors and malt.
22. Distilled, rectified, and blended liquors.
23. Wine.
24. Nonalcoholic beverages, including carbonated water.

25. Tobacco manufactures.

Textile-mill products:

26. Cotton manufactures (in the gray).
27. Woolen and worsted manufactures, including dyeing and finishing.
28. Silk manufactures.
29. Rayon manufactures.
30. Knit goods.
31. Hats, except cloth and millinery.
32. Carpets and other floor coverings.
33. Dyeing and finishing textiles, except woolen and worsted.
34. Other textile-mill products.

Apparel and other finished products made from fabrics and similar materials:

35. Men's and boys' clothing and furnishings, except fur and rubber.
36. Women's clothing and accessories; children's and infants' wear, etc.; except fur and rubber.
37. Fur goods and fur products.
38. Millinery.
39. Other apparel, etc.

Leather and products:

40. Leather, tanned, curried, and finished.
41. Footwear, other than rubber.
42. Other leather products, including leather gloves and mittens.

Rubber products:

43. Tires and inner tubes.
44. Other rubber goods, including rubberized fabrics and rubber clothing.

Lumber and timber basic products:

45. Logging camps and sawmills.
46. Planing mills.

Furniture and finished lumber products:

47. Furniture (wood and metal).
48. Partitions, shelving, cabinet work and office and store fixtures.
49. Wooden containers, barrels, boxes, etc.
50. Matches, regardless of material.
51. Other, including cork products.

Paper and allied products:

52. Pulp, paper, and paperboard mills.
53. Pulp goods and converted paper products.

Printing, publishing, and allied industries:

54. Newspapers.
55. Periodicals.
56. Books and music.
57. Commercial printing.
58. Other printing, publishing, etc.

Chemicals and allied products:

59. Paints, varnishes, and colors.
60. Soap and glycerin.
61. Drugs, toilet preparations, etc.
62. Rayon (as raw material) and allied products.
63. Fertilizers.
64. Animal and vegetable oils, except lubricants or cooking and salad oils.
65. Plastic materials.
66. Industrial chemicals, except plastic materials.
67. Other chemical products.

Petroleum and coal products:

68. Petroleum refining.
69. Other.

Stone, clay, and glass products:

70. Cut stone and stone products.
71. Structural clay products.
72. Pottery, porcelain, etc.
73. Glass and glass products.
74. Cement.
75. Concrete, gypsum, and plaster products (including lime).
76. Abrasives, asbestos, and miscellaneous nonmetallic mineral products.

Iron, steel, and products:

77. Blast furnaces, steel works, and rolling mills.
78. Fabricated structural steel and ornamental metal work.
79. Tin cans and other tinware.
80. Cutlery, tools (except machine tools), general hardware
81. Heating apparatus (except electric), and plumbers' supplies, including enameled iron sanitary ware.
82. Firearms, guns, howitzers, mortars, and related equipment.
83. Ammunition.
84. Tanks.
85. Sighting and fire-control equipment (except optical).
86. Ordnance and accessories, not elsewhere classified.
87. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.

Nonferrous metals and their products:

88. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
89. Clocks and watches, including electric clocks.
90. Jewelry, silverware, and plated ware.
91. Other manufactures of nonferrous metals and of their alloys.

Electrical machinery:

92. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.
93. Automotive electrical equipment.
94. Communication equipment and phonographs.
95. Electrical appliances.
96. Other electrical machinery, equipment, and supplies.

Machinery, except transportation equipment and electrical machinery:

97. Special industry machinery, except metal-working machinery.
98. General industry machinery.
99. Metal-working machinery, including machine tools.
100. Engines and turbines.
101. Construction, mining, and related machinery.
102. Agricultural machinery and tractors.
103. Office and store machines, equipment, and supplies.
104. Other machinery.

Automobiles and equipment:

105. Automobiles and trucks, including bodies and industrial trailers.
106. Automobile parts and accessories (except electrical) and trailers for passenger cars.

Transportation equipment, except automobiles:

107. Locomotives; railroad, street, and rapid transit cars; and equipment.
108. Aircraft and parts.
109. Ship and boatbuilding and repairing.
110. Motorcycles, bicycles, and parts.
111. Other transportation equipment.

112. Other manufacturing.

PUBLIC UTILITIES

Transportation:

113. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
114. Railway express companies.
115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).
116. Taxicabs.
117. Other highway passenger transportation, including local bus lines.
118. Highway freight transportation, including local trucking and warehousing, and storage.
119. Air transportation and allied services.
120. Pipe-line transportation.
121. Water transportation.
122. Services incidental to transportation.

Communication:

123. Telephone (wire and radio).
124. Telegraph (wire and radio) and cable.
125. Radio broadcasting and television.

Other public utilities:

126. Electric light and power.
127. Gas production and distribution, except natural gas production.
128. Water.
129. Other utilities.

WHOLESALE TRADE

130. Commission merchants.

Other wholesalers:

131. Food including wholesale market milk dealers.
132. Alcoholic beverages.
133. Apparel and dry goods.
134. Chemicals, paints, and drugs.
135. Hardware, electrical goods, plumbing and heating equipment and supplies.
136. Lumber and millwork.
137. Wholesalers not specified above.

RETAIL TRADE

General merchandise:

138. Limited-price variety stores.
139. Mail-order houses.
140. Other general merchandise stores.

141. Food stores, including retail market milk dealers.

142. Package liquor stores.

143. Drug stores.

144. Apparel and accessories.

145. Furniture, home furnishings, and equipment.

146. Eating and drinking places.

Automotive:

147. Automobile and truck dealers.
148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.

149. Filling stations.

150. Hardware.

151. Lumber and building materials and equipment, fuel and ice dealers.

152. Other retail trade.

SERVICE

153. Hotels, rooming houses, camps, and other lodging places.

Personal service:

154. Laundries, cleaners, and dyers.
155. Photographic studios, including commercial photography.
156. Other personal service.

Business service:

157. Advertising.
158. Other business service.

159. Automotive repair services and garages.

160. Miscellaneous repair services and hand trades.

Motion pictures:

161. Production, distribution, and service industries.
162. Motion picture theaters.

163. Amusement, recreation, and related services (other than motion pictures).

164. Other services, including schools.

FINANCE

165. Banks and trust companies.

166. Long-term credit agencies other than banks, including mortgage companies.

Short-term credit agencies other than banks:

167. Sales, finance and industrial credit.
168. Personal credit.
169. Other short-term credit agencies.

Investment trust and investment companies—

(Companies which derived 90 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock):

170. Management type.
171. Fixed or semifixed type.
172. Installment investment plans and guaranteed face amount certificates.
173. Mineral, oil, and gas royalty companies.

Other investment companies, including holding companies:

174. Companies which derived 90 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
175. Companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments.

176. Security, commodity-exchange, and over-the-counter brokers and dealers.

177. Other finance.

INSURANCE

Carriers:

178. Life.
179. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
180. Other than life or mutual and mutual marine and mutual fire insurance companies issuing perpetual policies.

181. Agents, brokers, and service.

REAL ESTATE

182. Owner-operators of improved property and lessors of buildings.

183. Owners for improvement.

184. Trading for own account.

185. Agents, brokers, managers, etc.

186. Title abstract companies.

187. Lessee operators of improved property.

LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS

188. Agricultural, forest, etc.

189. Mining, oil, etc.

190. Railroad properties.

191. Public utility properties.

192. Other real property.

CONSTRUCTION

193. General contractors.

194. Special trade contractors (subcontractors).

AGRICULTURE, FORESTRY, AND FISHERY

195. Forestry, excluding logging camps.

196. Fishery.

197. Agriculture and services.

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SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (*a*) cost, or (*b*) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 12 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (6) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

8. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

9. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 15, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 15 (*a*) (2), (iii), Schedule M, should be entered as item 9 (*a*), page 1. The total of the interest reported on line 15 (*a*) (3), (ii), Schedule M, should be entered as item 32, page 1. The total amount of interest reported as item 9 (*a*) and item 32 is allowable as a credit against net income, and such total should be entered as item 37, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (*b*), page 1.

Section 23 (*n*) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (*d*) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

11. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

12. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1944 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (*a*) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules C and D); (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (*c*) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If

property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or policital subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (*a*) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (*b*) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (*d*) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

16 and 17. Compensation of officers and salaries and wages.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is not allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

Every corporation employing more than eight individuals, and taking a deduction for any amount of wages or salaries representing an increase or decrease in rate, should file with its return a statement certifying that such increases or decreases which require the prior approval of the National War Labor Board or the Commissioner of Internal Revenue have had such approval, and that increases which require no prior approval of the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribed in orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts

which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

21. Interest.—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also Instruction C with reference to deductions for accrued interest and expenses.)

22. Taxes.—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 43, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the declared value excess-profits tax imposed by section 600, but such deduction should be entered as item 35.

23. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the cessation of hostilities in the present war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be unallowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

24. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to the treatment of losses from war, taxation of property recovered, and basis of property.) Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (l) and 114.)

26. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

27. Net operating loss deduction.—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(1) Net operating loss.—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includible on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) Net operating loss carry-over.—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction. and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) Conversion of net operating loss carry-over into net operating loss deduction.—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) Net operating loss carry-back.—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the two succeeding years.

Net operating loss deduction in case of insurance companies.—The benefit of the deduction for net operating losses provided by section 23 (s), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

Denial of deductions to section 102 corporations.—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Denial of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (s).

28. Amortization.—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

A corporation which has, for the purpose of computing its excess profits credit, elected under section 733 to charge to capital account expenditures for advertising or the promotion of good will which may be regarded as capital investments and which were deducted for taxable years beginning after December 31, 1935, and prior to January 1, 1940, may not deduct similar expenditures for the taxable year.

35. Declared value excess-profits tax.—A deduction is allowable for declared value excess-profits taxes (see Instruction 22). Corporations rendering returns on the accrual basis should enter as a deduction as item 35, page 1, the amount of tax shown in line 8, page 2. Corporations rendering returns on a cash basis should enter as a deduction as item 35, page 1, only the amount of declared value excess-profits tax actually paid within the taxable year.

36. Net income.—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12 month period distributed substantially all its assets, then, in order to determine an actual 12 month income experience, there shall be used the 12 month period ending with the last day of the short period. A taxpayer using the 12 month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

43. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 43, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

DECLARED VALUE EXCESS-PROFITS TAX

The declared value excess-profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by section 1200. The declared value excess-profits tax is imposed in an amount equal to the sum of (1) 6.6 percent of such portion of the corporation's net income for the income-tax taxable year as is in excess of 10 percent and not in excess of 15 percent of the declared value of its capital stock, as determined under section 1202, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding income-tax taxable year), plus (2) 13.2 percent of such portion of its net income for the income-tax taxable year as is in excess of 15 percent of such declared value. No variation is permitted between the declared value set forth in the capital-stock tax return and the declared value set forth in the declared value excess-profits tax return. In the case of a declared value excess-profits tax return for an income-tax taxable year which is a period of less than 12 months on account of a change in accounting period, the net income determined under section 602 for such income-tax taxable year shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (See section 605 (b) for exceptions.) For declared value excess-profits tax purposes the net income shall be the same as the net income for income tax purposes, computed without the deduction of the declared value excess-profits tax imposed by section 600, and by excluding therefrom the excess of the net long-term capital gain over the net short-term capital loss. None of the credits allowed corporations against net income for income tax purposes is applicable in respect of the declared value excess-profits tax except the credit against net income equal to the credit for dividends received provided in section 26 (b). Foreign income and profits taxes may not be credited against the declared value excess-profits tax.

Every corporation which is liable for the making of a declared value excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make its return and compute its net income separately, without regard to the provisions of section 141. Where an affiliated group of corporations makes a consolidated income tax return, the common parent corporation and each subsidiary which is liable for the making of a declared value excess-profits tax return must make a separate declared value excess-profits tax return.

NORMAL TAX ON CORPORATIONS

Normal tax net income.—The term "normal-tax net income" means the adjusted net income minus the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b).

Adjusted excess profits net income.—The credit provided in section 26 (e) is, in general, an amount equal to the corporation's adjusted excess profits net income, as defined in section 710 (b). (This is not the declared value excess-profits tax.) However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals) or section 736 (b) (relating to corporations with income from long-term contracts), the credit shall be an amount of which the excess profits tax is 95 percent: Under the provisions of section 26 (b) the term excess profits tax as used in the preceding sentence means the tax computed without regard to the 80 percent limitation on tax provided in section 710 (a) (1) (B), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734. The credit under section 26 (e) is not allowed in the case of any corporation exempt from the excess profits tax under the provisions of section 725 or section 727.

Dividends received credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income, reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e). The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on normal-tax net income.—Sections 13 and 14 of the Internal Revenue Code impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

If normal-tax net income is:	*The normal tax shall be:*
Not over $5,000	15% of the normal-tax net income
Over $5,000 but not over $20,000	$750 plus 17% of excess over $5,000
Over $20,000 but not over $25,000	$3,300 plus 19% of excess over $20,000
Over $25,000 but not over $50,000	$4,250 plus 31% of excess over $25,000

If the normal-tax net income is more than $50,000, the normal tax shall be 24% of the entire amount of such normal-tax net income.

Insurance companies other than life or mutual.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13 (relating to tax on corporations in general), section 14 (b) (relating to tax on corporations with normal-tax net incomes of not more than $25,000) and in section 15 (b) (relating to surtax on corporation). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 (relating to credits of corporations) shall be allowed in the manner and to the extent provided in section 13 (a) relating to definitions of adjusted net income and normal-tax net income) and section 15 (a) (relating to definition of corporation surtax net income).

Foreign Corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

Foreign corporations are not allowed the credit for income, war-profits, and excess-profits taxes paid or accrued to any foreign country or to any possession of the United States allowed by section 131.

SURTAX

Surtax net income.—The term "surtax net income" means the net income minus the credit for income subject to the tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b) (computed by limiting such credit to 85 percent of the net income reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 in lieu of 85 percent of the adjusted net income so reduced), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (b). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on surtax net income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

If surtax net income is:	*The surtax shall be:*
Not over $25,000	16% of the surtax net income
Over $25,000 but not over $50,000	$3,500 plus 22% of the excess over $25,000

If the surtax net income is more than $50,000, the surtax shall be 16% of the entire amount of such surtax net income.

Section 141 (c) provides that in any case in which consolidated income tax and excess profits tax returns are made or are required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of taxation.—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q net income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q surtax net income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital gain dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of thirty days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Rate on supplement Q net income.—Section 362 (b) (3) provides for a tax equal to 24 percent of the Supplement Q net income.

Rate on supplement Q surtax net income.—Section 362 (b) (4) provides for a tax equal to 16 percent of the Supplement Q surtax net income.

Rate on excess defined in section 362 (b) (5).—A tax of 25 percent is also imposed upon the excess, if any, of the net long-term capital gain over the sum of the net short-term capital loss and the amount of capital gain dividends paid during the year.

16—41115-1 U. S. GOVERNMENT PRINTING OFFICE

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES
LIFE INSURANCE COMPANY INCOME TAX RETURN
1944

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY CONTRACTS; COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE CONTRACTS; OR NONCANCELLABLE CONTRACTS OF HEALTH AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1944

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1945

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Do Not Write in These Spaces

File Code

Serial Number

District

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.

(First Payment) $

Item and Instruction No.	GROSS INCOME	1. Interest Received	2. Accrual of Discount	3. Amortization of Premium	4. Total (In Case of Item 1, Column 1 Plus Column 2 Less Column 3)
1.	Interest on:				
	(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	$
	(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
	(c) Obligations of the United States issued on or before September 1, 1917				
	(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
	(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less issued prior to March 1, 1941				
	(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
	(g) Obligations of instrumentalities of the United States (other than obligations to be reported in item (b) above) issued prior to March 1, 1941				
	(h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule)				
	(i) Loans, notes, mortgages, bank deposits, etc.				
	TOTALS	$	$	$	$
2.	Dividends on stock of:				
	(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*				
	(b) Foreign corporations				
	(c) Other corporations				
3.	Rents. (Attach schedule)				
4.	TOTAL INCOME IN ITEMS 1 TO 3				$

	DEDUCTIONS		
5.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4)	$	
6.	Investment expenses. (Attach schedule)		
7.	Taxes		
8.	Real estate expenses		
9.	Depreciation. (Attach schedule)		
10.	TOTAL DEDUCTIONS IN ITEMS 5 TO 9		
11.	Net income (item 4 minus item 10)		$
12.	Less: Interest partially exempt from tax (item 1 (f) and (g), column 4)		
13.	Adjusted net income		$
14.	Less: Income subject to excess profits tax	$	
15.	Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 minus item 14)		
16.	Normal-tax net income		$
17.	Less: Reserve and other policy liability credit (.... percent of item 16)		$
18.	Balance (item 16 minus item 17)		$
19.	Plus: Amount of adjustment for certain non-life insurance reserves		
20.	Adjusted normal-tax net income		$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

COMPUTATION OF TAX

	NORMAL TAX COMPUTATION	Column 1	Col. 2 Rate	Column 3 Amount of Tax
	COMPANIES WITH NORMAL-TAX NET INCOMES NOT OVER $50,000			
21.	Adjusted normal-tax net income (item 20)	$		
22.	Portion of item 21 (not in excess of $5,000); and tax at 15 percent	$	15%	$
23.	Portion of item 21 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
24.	Portion of item 21 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
25.	Portion of item 21 (in excess of $25,000); and tax at 31 percent		31%	
26.	Total normal tax (total tax in column 3 of items 22, 23, 24, and 25)			$
	COMPANIES WITH NORMAL-TAX NET INCOMES OVER $50,000			
27.	Adjusted normal-tax net income (item 20)	$		
28.	Normal tax (24 percent of item 27)		24%	$
	SURTAX COMPUTATION			
29.	Net income (item 11 above)	$		
30.	Less: Income subject to excess profits tax			
31.	Dividends received credit (85 percent of Item 2 (a), but not in excess of 85 percent of item 29 minus item 30) (excluding from the computation certain dividends on preferred stock of a public utility)			
32.	Surtax net income (item 29 minus items 30 and 31)	$		
33.	Less: Reserve and other policy liability credit (.... percent of item 32)			
34.	Balance (item 32 minus item 33)	$		
35.	Plus: Amount of adjustment for certain non-life insurance reserves			
36.	Adjusted surtax net income	$		
	COMPANIES WITH SURTAX NET INCOMES NOT OVER $50,000			
37.	Portion of item 36 (not in excess of $25,000); and tax at 10 percent	$	10%	$
38.	Portion of item 36 (in excess of $25,000); and tax at 22 percent		22%	
39.	Total surtax (total in column 3 of items 37 and 38)			$
	COMPANIES WITH SURTAX NET INCOMES OVER $50,000			
40.	Adjusted surtax net income (item 36)	$		
41.	Surtax (16 percent of item 40)		16%	$
42.	Total income tax (item 26 or 28 plus item 39 or 41, whichever is applicable)			$
43.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			
44.	Balance of income tax			$

16—41093-1

Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 17)

Nature of Reserve (Life, Annuity, Etc.) (1)	Assumed Mortality or Morbidity Table (2)	Assumed Interest Rate (3)	Method of Computation (Illinois Standard, Etc.) (4)	Amount of Adjusted Reserve at Beginning of Taxable Year* (5)	Amount of Adjusted Reserve at End of Taxable Year* (6)	Item of Columns (5) and (6) (7)	Column (5) Times Column (7) (8)
1.				$	$	$	$
2.							
3.							
4.							
5.							
6. TOTALS						$	$

7. Average rate of interest assumed in computing life insurance reserves (total of column 8 above divided by total of column 7 above).. ____%
8. 35 percent of line 7..... ____%
9. 2.1125 percent (65 percent of 3¼ percent)..... 2.1125%
10. Reserve earnings rate (line 8 above plus line 9 above)..... ____%
11. Total of column 7 multiplied by line 10 above..... $
12. 2 percent of the reserve held for deferred dividends.....
13. Interest paid.....
14. TOTAL OF LINES 11, 12, AND 13 ABOVE..... $
15. Net income (item 11, page 1)..... $
16. Interest wholly exempt from tax (item 5, page 1)..... $
17. Adjustment for unearned premiums and unpaid losses on non-life insurance reserves (item 19, page 1)..... $

* In the case of reserves computed on a preliminary term basis, 80% of the amount of the reserve

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6)
(Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of taxable year	2. End of taxable year
1. Real estate	$	$
2. Mortgage loans		
3. Collateral loans		
4. Policy loans, including premium notes		
5. Bonds of domestic corporations		
6. Stocks of domestic corporations		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1930, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $20,000 or less issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $20,000 issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in item (6) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1930, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest		
9. Other interest-bearing assets (attach statement)		
10. TOTALS OF LINES 1 TO 9	$	$
11. Total of columns 1 and 2, line 10		$
12. Mean of the invested assets for the taxable year (one-half of line 11)		$
13. One-fourth of 1 percent of the mean of the invested assets		$
14. Income base (item 4, page 1, minus items 7, 8, and 9, page 1)		$
15. 3½ percent of line 12		
16. Excess (if any) of line 14 over line 15		$
17. One-fourth of line 16		$
18. Limit on deduction for investment expenses (line 13 plus line 17)		$

EXCESS PROFITS TAX (See Instructions for Form 1121)

(a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return? .....
(b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than $10,000, the following schedule should be filled in. The completion of schedule C does not constitute the filing of an excess profits tax return.

Schedule C.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income computed without credit for income subject to excess profits tax (item 16 plus item 14, page 1)	$
2. Less: Dividends received credit adjustment (item 2, page 1, excluding dividends (actual or constructive) on stock of foreign personal holding companies, minus item 15, page 1)	
3. Excess profits net income (before adjustment under section 711(a)(2)(J))	$
4. Line 3 multiplied by the figure determined and proclaimed under section 202(b)—(____%)	$
5. Amount of adjustment for certain non-life insurance reserves (item 19, page 1)	
6. Excess of line 4 over line 5 (if any)	$
7. 50 percent of line 6	$
8. Excess profits tax net income (line 3 minus line 7) (for purpose of determining necessity for filing return)	$

1. Date of incorporation.....
2. State or country.....
3. Did the company file a return under the same name for the preceding taxable year? .....
4. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year. $.....
5. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations schedule, which shall be filled in, sworn to, and filed as a part of this return.)
6. If this is not a consolidated return, (a) did the company own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of your voting stock? ..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired, and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)
7. Did the company at any time during its taxable year have in its employ more than eight individuals? (Answer "yes" or "no") ..... If answer is "yes," has the company in this return taken a deduction for any amount of wages or salaries representing an increase (or decrease in rate? (Answer "yes" or "no") ..... If answer to second question is "yes," attach statement as required by Instruction 6.
8. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of $75,000?
9. Did the company make a return of information on Forms 1096 and 1099 or Form W-2 for the calendar year 1944 (see General Instruction H)? ..... (Answer "yes" or "no.")
10. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If answer is "yes," attach statement required by General Instruction J.)

..... (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194.....

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

CORPORATE SEAL

(President or other principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ....., 194.....

(Signature of person preparing the return)

(Signature of person preparing the return)

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

(Name of firm or employer, if any)

1944

INSTRUCTIONS FOR FORM 1120L

UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

1944

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1944, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1945.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1945; the second installment on or before June 15, 1945; the third installment on or before September 15, 1945; and the fourth installment on or before December 15, 1945.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than $10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than $10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling $500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling $500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided copies of withholding receipts on Form W–2 or Form W–2(a) are furnished with the last return (Form W–1) for 1944. The return on Forms 1096 and 1099 shall also include dividend payments amounting to $100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

I. INFORMATION BY CORPORATIONS

I–1. **Contemplated dissolution or liquidation.**—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

I–2. **Distributions in liquidation.**—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

I–3. **Compensation of officers and employees.**—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of $75,000, Schedule F–1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1944, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants

5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4).

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3% percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is not allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

Every corporation employing more than eight individuals, and taking a deduction for any amount of wages or salaries representing an increase or decrease in rate, should file with its return a statement certifying that such increases or decreases which require the prior approval of the National War Labor Board or the Commissioner of Internal Revenue have had such approval, and that increases which require no prior approval of the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribed in orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

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7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (*b*) below.)

8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (*b*) below.)

9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23(l), 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (*b*) below.

10. TOTAL DEDUCTIONS

(*a*) Enter the total of items 5 to 9, inclusive.

(*b*) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction computed without regard to subsection (d) of section 204 as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(*c*) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12, 14, 15 and 17. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 26(a).

Enter as item 14 the income subject to excess profits tax. (See section 26(c).)

Enter as item 15, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 15) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13) minus item 14. (See section 26(b).)

Enter as item 17 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) **Reserves (lines 1 to 6, inclusive, Schedule A).**—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) **Reserve earnings rate.**—Reserve earnings rate means a rate computed by adding 2.1125 percent (65 percent of 3¼ percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) **Reserve for deferred dividends.**—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) **Interest paid.**—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

19. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income and to the surtax net income 3½ percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than 3½ percent of unpaid losses plus 3½ percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

24 to 41. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon certain specified amounts of adjusted normal-tax net income—

If adjusted normal-tax net income is:	*The normal tax shall be:*
Not over $5,000	15% of the adjusted normal-tax net income
Over $5,000 but not over $20,000	$750 plus 17% of excess over $5,000
Over $20,000 but not over $25,000	$3,300 plus 19% of excess over $20,000
Over $25,000 but not over $50,000	$4,250 plus 31% of excess over $25,000
Over $50,000	24% of the adjusted normal-tax net income

Surtax.—For companies with surtax net incomes not over $50,000 the surtax imposed by section 201(a) is 10 percent of the amount of the adjusted surtax net income not in excess of $25,000, and 22 percent of the amount of the adjusted surtax net income in excess of $25,000. For companies with surtax net incomes over $50,000, the surtax is 16 percent of the amount of the adjusted surtax net income.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3½ percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancellable health and accident insurance). (See Instruction 19.)

The term "normal-tax net income" means the adjusted net income minus the credit for income subject to excess profits tax provided in section 26(c) and the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for income subject to excess profits tax provided in section 26(c) and the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility), computed by limiting such credit to 85 percent of the net income minus the credit for income subject to excess profits tax in lieu of 85 percent of the adjusted net income, minus such credit.

43. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 43, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

U. S. GOVERNMENT PRINTING OFFICE 16—41050-1

FORM 1120 M
Treasury Department
Internal Revenue Service

UNITED STATES

MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1944

FOR MUTUAL INSURANCE COMPANIES OTHER THAN LIFE OR MARINE INSURANCE COMPANIES OR FIRE INSURANCE COMPANIES ISSUING PERPETUAL POLICIES

FOR CALENDAR YEAR 1944

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1945

(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Street and number)

(City or town, postal zone number) (State)

(Do Not Write in These Spaces)

File Code

Serial Number

District

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind. (Part Payment)

$

Item and Instruction No.	GROSS INCOME (Under Section 207 (a) (1) and (3))	1. Interest Received or Accrued	2. Accrual of Discount	3. Amortization of Premiums	4. Total. (In case of item 1, col. 1 plus col. 2 minus col. 3)
1.	Interest on:				
	(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	$
	(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
	(c) Obligations of the United States issued on or before September 1, 1917				
	(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
	(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941				
	(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
	(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941				
	(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule)				
	(i) Loans, notes, mortgages, bank deposits, etc.				
	TOTALS	$	$	$	$
2.	Dividends on stock of:				
	(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*				
	(b) Foreign corporations				
	(c) Other corporations				
3.	Rents. (Attach schedule)				
4.	Net gain from sale or exchange of capital assets (from Schedule C, Form 1120)				
5.	TOTAL INCOME IN ITEMS 1 TO 4				$
	DEDUCTIONS				
6.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)				$
7.	Investment expenses (attach schedule)				
8.	Taxes				
9.	Real estate expenses				
10.	Depreciation (attach schedule)				
11.	Interest				
12.	Other capital losses (from Schedule D)				
13.	TOTAL DEDUCTIONS IN ITEMS 6 TO 12				$
14.	Net income (item 5 minus item 13)				$
15.	Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4)				
16.	Adjusted net income				$
17.	Less: Income subject to excess profits tax	$			
18.	Dividends received credit (85 percent of item 2 (a) but not in excess of 85 percent of item 16 minus item 17)				
19.	Normal-tax net income (item 16 minus items 17 and 18)				$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

	GROSS AMOUNT OF INCOME (under section 207 (a) (2))		
20.	Total gross income in items 1 to 3, inclusive		$
21.	Net premiums		
22.	Total gross amount of income from interest, dividends, rents, and net premiums (item 20 plus item 21)		$
23.	Less: Dividends to policyholders	$	
24.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)		
25.	Gross amount of income (item 22 minus items 23 and 24)		$
	TOTAL TAX		
26.	Line 41, Page 2		$
27.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation		
28.	Balance of tax		$

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194..... (President or other principal officer) (State title)

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

CORPORATE SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ....., 194..... (Signature of person preparing the return)

(Signature of person preparing the return)

NOTARIAL SEAL

(Signature of officer administering oath) (Title) (Name of firm or employer, if any)

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COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION	Column 1	Col. 2 Rate	Column 3 Amount of Tax
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $3,000 and not over $6,153.86			
1. Normal-tax net income (item 19, page 1)	$		
2. Normal tax (30 percent of excess of line 1 over $3,000)		30%	$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $6,153.86 and not over $50,000			
3. Normal-tax net income (item 19, page 1)	$		
4. Portion of line 3 (not in excess of $5,000); and tax at 15 percent	$	15%	$
5. Portion of line 3 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
6. Portion of line 3 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
7. Portion of line 3 (in excess of $25,000); and tax at 31 percent		31%	
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7)			$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $50,000			
9. Normal-tax net income (item 19, page 1)	$		
10. Normal tax (24 percent of line 9)		24%	$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over $50,000 and not over $100,000			
11. Normal-tax net income (item 19, page 1)	$		
12. Normal tax (48 percent of excess of line 11 over $50,000)		48%	$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over $100,000			
13. Normal-tax net income (item 19, page 1)	$		
14. Normal tax (24 percent of line 13)		24%	$
SURTAX COMPUTATION			
15. Net income (item 14, page 1)	$		
16. Less: Income subject to excess profits tax			
17. Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of line 15 minus line 16 (excluding from the computation certain dividends received on preferred stock of a public utility))			
18. Surtax net income (line 15 minus lines 16 and 17)	$		
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $3,000 and not over $6,000			
19. Surtax net income (line 18)	$		
20. Surtax (20 percent of excess of line 19 over $3,000)		20%	$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $6,000 and not over $50,000			
21. Surtax net income (line 18)	$		
22. Portion of line 21 (not in excess of $25,000); and tax at 10 percent	$	10%	$
23. Portion of line 21 (in excess of $25,000); and tax at 22 percent		22%	
24. Total surtax (total tax in column 3 of lines 22 and 23)			$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $50,000			
25. Surtax net income (line 18)	$		
26. Surtax (16 percent of line 25)		16%	$
Interinsurers and reciprocal underwriters with surtax net incomes of over $50,000 and not over $100,000			
27. Surtax net income (line 18)	$		
28. Surtax (32 percent of excess of line 27 over $50,000)		32%	$
Interinsurers and reciprocal underwriters with surtax net incomes of over $100,000			
29. Surtax net income (line 18)	$		
30. Surtax (16 percent of line 29)		16%	$
31. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3			$

COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)

Companies with gross amount of income of over $75,000 and not over $150,000			
32. Gross amount of income (item 25, page 1)	$		
33. Tax (2 percent of excess of line 32 over $75,000)		2%	$
Companies with gross amount of income of over $150,000			
34. Gross amount of income (item 25, page 1)	$		
35. Tax (1 percent of line 34)		1%	$
36. Excess profits tax (Form 1121)			$
37. Tax under section 207 (a) (2) (excess of line 33 or 35, whichever is applicable, over line 36)			$
Tax under section 207 (a) (1), (2), or (3)			
38. Line 31 for interinsurers or reciprocal underwriters; line 31 or 37, whichever is greater, for others			$

LIMITATION OF TAX UNDER SECTION 207 (a) (4)

Companies with gross amount received from interest, dividends, rents, and premiums of over $75,000 and less than $125,000	
39. Limitation under section 207 (a) (4) (line 38 multiplied by the ratio which the amount over $75,000 bears to $50,000)	$
40. Alternative tax (line 31, Schedule C) if less than line 38 or 39, whichever is applicable, and company is taxable under section 207 (a) (1) or (3)	$
41. Total tax (line 38, 39, or 40, whichever is applicable)	$

Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)
(Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate	$	$
2. Mortgage loans		
3. Collateral loans		
4. Policy loans, including premium notes		
5. Bonds of domestic corporations		
6. Stocks of domestic corporations		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000, issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest		
9. Other interest-bearing assets (attach statement)		
10. Totals of lines 1 to 9	$	$
11. Total of columns 1 and 2, line 10		$
12. Mean of the invested assets for the taxable year (one-half of line 11)		$
13. One-fourth of 1 percent of the mean of the invested assets		$
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1)		$
15. 3½ percent of line 12		
16. Excess (if any) of line 14 over line 15		$
17. One-fourth of line 16		$
18. Limit on deduction for investment expenses (line 13 plus line 17)		$

EXCESS PROFITS TAX. (See Instructions for Form 1121)

(a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return? _____

(b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than $10,000 ($50,000 for interinsurers and reciprocal underwriters), the following Schedule B should be filled in. The completion of Schedule B does not constitute the filing of an excess profits tax return.

Schedule B.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 19 plus item 17, page 1)		$
2. Net short-term capital gain (do not enter net short-term capital loss)		
3. 50 percent of interest on borrowed capital		
4. Total of lines 1 to 3		$
5. Dividends received credit adjustment (item 2, page 1, excluding dividends received (actual or constructive) from foreign personal holding companies; minus item 18, page 1)	$	
6. Net gain from sale or exchange of capital assets (item 4, page 1)		
7. Income from retirement or discharge of bonds, notes, etc.		
8. Refunds and interest on Agricultural Adjustment Act taxes		
9. Total of lines 5 to 8		
10. Excess profits net income (for purpose of determining necessity for filing return) (line 4 minus line 9)		$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

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Schedule D.—OTHER CAPITAL LOSSES. (See Instruction 12)

Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders

1. Dividends and similar distributions paid to policyholders			$
2. Losses paid			
3. Expenses paid			
4. Total of lines 1 to 3, inclusive			$
5. Less: Interest received (item 1, column 4, page 1, adjusted to cash basis if on accrual basis)	$		
6. Dividends received (item 2, page 1, adjusted to cash basis if on accrual basis)			
7. Rents received (item 3, page 1, adjusted to cash basis if on accrual basis)			
8. Net premiums received (item 21, page 1, adjusted to cash basis if on accrual basis)			
9. Excess (if any) of line 4 over lines 5, 6, 7, and 8			$

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
Description of Capital Asset	Date Acquired	Gross Sales Price (Contract Price)	Cost or Other Basis	Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish Details)	Loss (Column 3 plus Column 6 minus the sum of Columns 4 and 5)
		$	$	$	$	$
10. Total		$	$	$	$	$

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown in line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in Schedule C.

Sales (except the apportionment mentioned above) reported in this schedule should not be reported in Schedule C.

Enter total other capital losses (line 10, column 7) as item 12, page 1.

QUESTIONS

1. Date of incorporation.....
2. State or country.....
3. Did the company file a return under the same name for the preceding taxable year? .....
4. Did the company at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign? ..... If the answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation for the last taxable year was filed.
5. Did the company at any time during its taxable year have in its employ more than eight individuals? (Answer "yes" or "no") ..... If answer is "yes," has the corporation in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate? (Answer "yes" or "no"). ..... If answer to second question is "yes," attach statement as required by Instruction 7.
6. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of $75,000? ..... (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)
7. Did the company make a return of information on Forms 1096 and 1099, and Form W-2 or Form W-2a for the calendar year 1944 (see General Instruction H)? ..... (Answer "yes" or "no").
8. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If answer is "yes" attach statement required by General Instruction J.)

U. S. GOVERNMENT PRINTING OFFICE 16—41045-1

INSTRUCTIONS FOR FORM 1120M

1944 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1944

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and other than a fire insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204—not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of $75,000, shall file a return on this form. (See section 101 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1944, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1945.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1945; the second installment on or before June 15, 1945; the third installment on or before September 15, 1945; and the fourth installment on or before December 15, 1945.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than $10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than $10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (*a*) as salaries or other compensation for personal services, totaling $500 or more in the case of a citizen or resident, or (*b*) as interest, rent, premiums, annuities, or other fixed or determinable income totaling $500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided copies of withholding receipts on Form W-2 or Form W-2a are furnished with the last return (Form W-1) for 1944.

I. INFORMATION BY CORPORATIONS

I—1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

I—2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

I—3. *Compensation of officers and employees.*—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of $75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1944, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (*a*) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (*b*) dividends from foreign corporations. Enter as item 2 (*c*) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (*g*) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation surtax net 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, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1944 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (*a*) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (*c*) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or

exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is **wholly** exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 15 with respect to **partially** tax-exempt interest which is allowed as a credit against net income.

7. INVESTMENT EXPENSES

Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3¾ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is not allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

Every corporation employing more than eight individuals, and taking a deduction for any amount of wages or salaries representing an increase or decrease in rate, should file with its return a statement certifying that such increases or decreases which require the prior approval of the National War Labor Board or the Commissioner of Internal Revenue have had such approval, and that increases which require no prior approval of the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribed in orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

8. TAXES

Enter taxes paid or accrued exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 207 (b) (4) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 13 (b) below.

9. 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 ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

10. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23 (l), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

11. INTEREST

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 (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.

(b) *Limitation on deductions relating to real estate owned and occupied.*—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) *Items not deductible.*—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

15, 17 and 18. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

Enter as item 17 the income subject to excess profits tax. (See section 26 (c).)

Enter as item 18, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 18) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16) minus item 17. (See section 26 (b).)

21. NET PREMIUMS

Enter as item 21 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the discretion of the management are not to be included in return premiums but are to be treated as dividends to policyholders and included in item 23. (See section 207 (b) (2).)

23. DIVIDENDS TO POLICYHOLDERS

Enter as item 23 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

27. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 27, on account of income, war-profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

U. S. GOVERNMENT PRINTING OFFICE 16—41045-1

Form 1121
Treasury Department
Internal Revenue Service

UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1944

or fiscal year beginning ....., 1944, and ending ....., 1945

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Business group serial number entered on page 1, Form 1120.....

Page 1
1944

File Code.....
Serial No.....
District.....
(Cashier's stamp)

Cash Check M. O.
First payment
$.....

EXCESS PROFITS TAX COMPUTATION

Item and Instruction No.	Column 1 Income Credit Method	Column 2 Invested Capital Credit Method
1. Excess profits net income (line 18, Schedule A)	$	$
2. Specific exemption	$ 10,000	$ 10,000
3. Excess profits credit—based on income (line 46, Schedule B)		x x x x x x x x
4. Excess profits credit—based on invested capital (line 40, Schedule C)	x x x x x x x x	
5. Unused excess profits credit adjustment (attach schedule)		
6. Total of items 2 to 5	$	$
7. Difference between item 1 and item 6	$	$
8. Adjusted excess profits net income (item 7, column 1, or item 7, column 2, whichever is applicable)		$
9. 95 percent of item 8		$
10. Net income (item 36, page 1, Form 1120)		$
11. Less: (a) Dividends received credit (85 percent of total of column 2, Schedule E, Form 1120 (excluding dividends received on certain preferred stock of a public utility), but not in excess of 85 percent of item 10 above)	$	
(b) Credit for dividends paid on certain preferred stocks if taxpayer is a public utility (20 percent of line 20, page 2, Form 1120)		
12. Surtax net income (computed without regard to the credit provided in section 26 (e) (sum of lines 18 and 21, page 2, Form 1120) and without regard to 80 percent of the credit provided in section 26 (b))		$
13. 80 percent of item 12		
14. Income tax under Chapter 1 (other than section 102) for the taxable year (item 42, page 1, Form 1120)		
15. Excess of item 13 over item 14		$
16. Item 9, or item 15, whichever is lesser		$
17. Amount deferred by reason of the application of section 710 (a) (5) (relating to abnormality under section 722) (attach schedule)		$
18. Excess profits tax: (a) Item 16 minus item 17	$	
(b) If schedule is filed under question (g), page 2, amount of tax as computed in such schedule		
(c) Item 18 (a) or item 18 (b), whichever is applicable		$
19. Less: Credit for income taxes paid to a foreign country or United States possession allowed to a domestic corporation (portion not used in computing item 43, page 1, Form 1120)		
20. Item 18 (c) minus item 19		$
21. Less: Credit for debt retirement (item 28, below)		
22. Item 20 minus item 21		$
23. Amount, if any, due to application of section 724 (adjustment in case of position inconsistent with prior income tax liability) (attach schedule)		
24. Excess profits tax due (item 22 plus item 23, or item 22 minus item 23, whichever is applicable)		$

POST-WAR REFUND OF EXCESS PROFITS TAX AND CREDIT FOR DEBT RETIREMENT

25. Balance of excess profits tax (item 18 (c), above)	$
26. Credit allowable under sections 780 and 781 (10 percent of item 25) (but in cases where item 19 is applicable, see Specific Instructions 25-29)	$
27. Lesser of amounts paid on indebtedness or net reduction in indebtedness under section 783 (b) (2)	$
28. Credit for debt retirement allowable under section 783 (40 percent of item 27, but not in excess of 10 percent of item 25)	
29. Net post-war refund credit (item 26 minus item 28)	$

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194.....

.....
(President or other principal officer) (State title)

NOTARIAL SEAL

.....
(Signature of officer administering oath) (Title)

CORPORATE SEAL

.....
(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the excess profits tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ....., 194.....

.....
(Signature of person preparing the return)

NOTARIAL SEAL

.....
(Signature of person preparing the return)

.....
(Signature of officer administering oath) (Title)

16—41112-1 (Name of firm or employer, if any)

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QUESTIONS

(a) Date of incorporation..... (b) State or country.....

(c) Collector's office in which your income tax return for the taxable year was filed.....

(d) Is this a consolidated return? ..... If so, procure from the collector Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of the consolidated income tax return.

(e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on, reduced by the amount of amortizable bond premium under section 125 attributable to, all Government obligations described in section 22(b)(4) of the Internal Revenue Code? (Answer "yes" or "no") .....

(f) Are you a transferor or transferee upon an exchange as defined by section 760 or 761 of the Internal Revenue Code? (Answer "yes" or "no") .....

(g) Does this return involve an adjustment of the excess profits tax liability due to the application of the sections specified in (1) below? (Answer "yes" or "no") ..... If answer is "yes":

(1) Check the appropriate sections and submit schedules showing computation: 710(a)(4) ☐; 721 ☐; 726 ☐; 731 ☐; 735(b) ☐; 735(c) ☐; 736(a) ☐ 736(b) ☐. (See General Instructions E, F, G, H, and I.) (Enter amount of excess profits tax as Item 18 (b), page 1.)

(2) From the schedules submitted under (1) above, enter any tax adjustment which results from the application of each of the following sections: 721, $.....; 726, $.....; 731, $.....

(3) From the schedules submitted under (1) above, enter any income adjustment which results from the application of each of the following sections: 721, $.....; 731, $.....; 735(b), $.....; 735(c), $.....

(h) State amount of total assets as of the end of the taxable year. (From Form 1120, page 4, line 8, last column), $.....

(i) Has a constructive average base period net income under section 722 been used in computing the excess profits credit used on this return? ..... If the answer is "yes," was such constructive average base period net income finally determined? ..... Or, if not finally determined, is it used pursuant to permission granted by the Commissioner? ..... If the answer to the first question is "yes," the following questions should be answered and the required information furnished:

(1) Is the amount of the constructive average base period net income so used the same as that which was finally determined or permitted?..... If the answer is "no," attach statement setting forth reasons for the variance and the amount thereof.

(2) If the constructive average base period net income resulted from the application of section 722 (b) (4) or (5) or section 722 (c), are the facts and circumstances different in the taxable year from the facts and circumstances with respect to which the claim for relief was first allowed? ..... If so, attach statement containing a brief description of the difference and an account of its effect upon the business of the taxpayer for the taxable year.

(3) State the amount of the excess profits credit for the taxable year computed without regard to section 722. $.....

(j) Is any unused excess profits credit adjustment computed with the use of a constructive average base period net income?..... If the answer is "yes," attach schedule showing computation.

Schedule A.—EXCESS PROFITS NET INCOME COMPUTATION

Line No.		Column 1 Income Credit Method		Column 2 Invested Capital Credit Method	
1.	Normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) (item 38, page 1, Form 1120)	$		$	
2.	Net short-term capital gain (do not enter net short-term capital loss)				
3.	Adjustment to net operating loss deduction				
4.	Decrease in deductions limited by income				
5.	50 percent of interest on borrowed capital	x x x x x x x	x x		
6.	Interest on Government obligations (see question (e) above, for election)	x x x x x x x	x x		
7.	Total of lines 1 to 6	$		$	
8.	Net gain from sale or exchange of capital assets (item 12 (a) plus item 33, page 1, Form 1120)	$		$	
9.	Income from retirement or discharge of bonds, etc.				
10.	Refunds and interest on Agricultural Adjustment Act taxes				
11.	Recoveries of bad debts				
12.	Increase in deductions limited by income				
13.	(a) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign corporations)			x x x x x x x	x x
	(b) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign personal holding companies and dividends received on stock held primarily for sale to customers by a dealer in securities)	x x x x x x x	x x		
14.	Nontaxable income of certain industries with depletable resources				
15.	Total of lines 8 to 14	$		$	
16.	Excess profits tax net income computed without regard to deductions applicable to life insurance companies (line 7 minus line 15)	$		$	
17.	Deductions applicable to life insurance companies				
18.	Excess profits net income computed under income credit method or invested capital credit method (line 16, or line 16 minus line 17 in case of a life insurance company)	$		$	

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Schedule B.—EXCESS PROFITS CREDIT—BASED ON INCOME

TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1935, AND BEFORE JANUARY 1, 1940
(If additional columns are required, attach separate schedule)

Line No.		1. Year Ended ..., 19...	2. Year Ended ..., 19...	3. Year Ended ..., 19...	4. Year Ended ..., 19...
1.	Normal-tax (or special-class) net income	$	$	$	$
2.	Net capital loss used in computing line 1				
3.	Securities which are capital assets deducted in computing line 1 as bad debts or as stock determined to be worthless (for taxable years beginning prior to January 1, 1938)				
4.	Net loss from sale or exchange of property other than capital assets deducted in computing line 1 (for taxable years beginning after December 31, 1937)				
5.	Net loss from involuntary conversion of property deducted in computing line 1				
6.	Total of lines 1 to 5	$	$	$	$
7.	Net capital gain used in computing line 1	$	$	$	$
8.	Net gain from sale or exchange of property other than capital assets used in computing line 1 (for taxable years beginning after December 31, 1937)				
9.	Net gain from involuntary conversion of property used in computing line 1				
10.	Total of lines 7 to 9	$	$	$	$
11.	Difference between lines 6 and 10	$	$	$	$
12.	Net gain from sale or exchange of capital assets after considering net capital loss carry-over				
13.	Net gain from sale, exchange, or involuntary conversion of property other than capital assets				
14.	Total of lines 11 to 13	$	$	$	$
15.	Net loss from sale, exchange, or involuntary conversion of property other than capital assets	$	$	$	$
16.	Stock and securities of affiliated corporations which became worthless during the taxable year (if included in line 2, 3, or 7)				
17.	Total of lines 15 and 16	$	$	$	$
18.	Normal-tax (or special-class) net income after applying section 711 (b) (2) (line 14 minus line 17)	$	$	$	$
19.	Net short-term capital gain after considering net capital loss carry-over (do not enter net short-term capital loss)				
20.	Dividends received credit				
21.	Deductions on account of retirement or discharge of bonds, etc.				
22.	Casualty, demolition, and similar losses not taken into account in computing line 12, 13, or 15				
23.	Repayment of processing tax to vendee				
24.	(a) Abnormal judgment liabilities, etc. (attach statement)				
	(b) Abnormal expenditures for intangible drilling and development costs (attach statement)				
	(c) Other abnormal deductions (attach statement)				
25.	Capitalization of expenditures for advertising or promotion of goodwill (attach statement)				
26.	Total of lines 18 to 25	$	$	$	$
27.	Income from retirement or discharge of bonds, etc.	$	$	$	$
28.	Dividends received from domestic corporations				
29.	Net gain from sale or exchange of capital assets after considering net capital loss carry-over (line 12, above)				
30.	Total of lines 27 to 29	$	$	$	$
31.	Excess profits net income (line 26 minus line 30)	$	$	$	$
32.	Net aggregate of columns 1, 2, 3, and 4				$
33.	Increase in lowest year in base period (attach statement)				
34.	Total of lines 32 and 33				$
35.	Average base period net income—General average (line 34 divided by number of months in base period, multiplied by 12)				$

(Fill in lines 36 to 42 for computation of average base period net income where there are increased earnings in last half of base period)

36.	Net aggregate of columns 3 and 4, line 31 (see instruction regarding limitation applicable to taxable year ending after May 31, 1940)	$	
37.	Net aggregate of columns 1 and 2, line 31	$	
38.	Excess of line 36 over line 37	$	
39.	One-half of line 38	$	
40.	Line 36 plus line 39	$	
41.	Line 40 divided by number of months in second half of base period, multiplied by 12	$	
42.	Average base period net income—Increased earnings in last half of base period (line 41, or the highest excess profits net income for any taxable year in the base period, whichever is lesser)		$
43.	95 percent of line 35 or line 42, whichever is greater		$
44.	Net capital addition, $...; or net capital reduction, $... (attach statement).		
45.	8 percent of line 44, if a net capital addition (or 6 percent of line 44, if a net capital reduction)		
46.	Excess profits credit—based on income (line 43 plus line 45, if a net capital addition) (or line 43 minus line 45, if a net capital reduction)		$

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Schedule C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Line No.				
	Equity Invested Capital at the Beginning of the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)			
1.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital			$
2.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital			
3.	Distributions of earnings and profits in stock of the corporation			
4.	(a) Accumulated earnings and profits	$		
	(b) Adjustment for transferor's deficit under section 718 (c) (5)	$		
	(c) Increase or decrease under section 761 (d) (1) on account of intercorporate liquidation	$		
	(d) Accumulated earnings and profits (item 4 (a)) as adjusted by item 4 (b) and (c)			
5.	25 percent of new capital paid in during a taxable year beginning after December 31, 1940			
6.	Increase on account of intercorporate liquidation under section 761 (d) (2)			
7.	Deficit in earnings and profits of another corporation under section 718 (a) (7)			
8.	Total of lines 1 to 7			$
9.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits	$		
10	Earnings and profits of another corporation required to be deducted by section 718 (b) (3)			
11.	Decrease on account of intercorporate liquidation under section 761 (d) (2)			
12.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5))			
13.	Total of lines 9 to 12			
14.	Equity invested capital at beginning of taxable year (line 8 minus line 13)			$
	Average Addition to Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)			
15.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital	$		
16.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital			
17.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 24, below)			
18.	25 percent of new capital			
19.	Increase on account of intercorporate liquidation under section 761 (d) (2)			
20.	Deficit in earnings and profits of another corporation under section 718 (a) (7)			
21.	Total additions in lines 15 to 20			
22.	Total of lines 14 and 21			$
	Average Reduction in Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)			
23.	Distributions not out of earnings and profits of the taxable year	$		
24.	Stock distributions from accumulated earnings and profits at beginning of year (see line 17, above)			
25.	Decrease on account of intercorporate liquidation under section 761 (d) (2)			
26.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5))			
27.	Total reductions in lines 23 to 26			
	(See Instructions for Schedule C, lines 28 to 40, inclusive)			
28.	Average equity invested capital (line 22 minus line 27)			$
29.	Average borrowed capital (attach schedule)	$		
30.	Average borrowed invested capital (50 percent of line 29)			
31.	Average invested capital (line 28 plus line 30)			$
32.	Total inadmissible assets	$		
33.	Total admissible and inadmissible assets	$		
34.	Percentage which line 32 is of line 33		%	
35.	Reduction on account of inadmissible assets (..... percent of line 31)			
36.	Invested capital (line 31 minus line 35)			$
37.	Portion of line 36 (not over $5,000,000); and credit at 8 percent	$	8%	$
38.	Portion of line 36 (over $5,000,000, but not over $10,000,000); and credit at 6 percent		6%	
39.	Portion of line 36 (over $10,000,000); and credit at 5 percent		5%	
40.	Excess profits credit—based on invested capital (total of lines 37 to 39)			$

U. S. GOVERNMENT PRINTING OFFICE: 16—41112-1

1944 INSTRUCTIONS FOR FORM 1121 UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN 1944

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.—

(1) **General rule.**—Every corporation required by section 52 to make a return, having an excess profits net income (computed under the invested capital credit method) of more than $10,000, or in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter, of more than $50,000, shall make a return on Form 1121, except the following corporations, which under the provisions of section 727, are exempt from excess profits tax, unless such corporations are members of an affiliated group of corporations filing consolidated returns under section 141:

(*a*) Corporations exempt under section 101 from the tax imposed by Chapter 1.

(*b*) Foreign personal-holding companies as defined in section 331.

(*c*) Regulated investment companies as defined in section 361 without the application of section 361 (b) (4).

(*d*) Personal-holding companies as defined in section 501.

(*e*) Foreign corporations not engaged in trade or business within the United States.

(*f*) Domestic corporations satisfying the conditions of section 727 (g) relating to income from sources outside the United States.

(*g*) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, in the gross income of which for the taxable year there is includible compensation received from the United States for the transportation of mail by aircraft if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

(2) **Exempt corporations.**—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (*b*), (*c*), (*d*), or (*e*), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (*f*), above, shall attach to its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (*a*) its total gross income from all sources, (*b*) the amount thereof derived from the active conduct of a trade or business, (*c*) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (*d*) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption under paragraph (*g*), above, shall attach to its income tax return a statement showing (*a*) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (*b*) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (*c*) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation. Such exclusion from gross income for such year shall also be made in computing the unused excess profits credit adjustment for any other taxable year, but only for the purpose of determining whether the corporation is exempted by section 727 (h) from excess profits tax for such other taxable year.

As to the statute of limitations where no return is filed, see sections 275 (a) and 276 (a).

B. CONSOLIDATED RETURNS.—

(1) **Privilege to file consolidated returns.**—Section 141 gives to the corporations of an affiliated group (as defined in section 141 (d)) the privilege of making consolidated income and excess profits tax returns for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return, and that all corporations which have been members of the affiliated group at any time during the taxable year for which the returns are made consent to the regulations, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing of the returns; and the making of the consolidated income tax return is considered as such consent. The last day prescribed by law for the filing of the returns includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making consolidated returns under the regulations for any taxable year of an affiliated group must be exercised at the time of making the returns of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election binding upon the corporations in subsequent years. If the privilege is exercised at the time of making the returns, separate returns cannot thereafter be made for such year. Except as otherwise provided in the regulations, the making of consolidated returns for a taxable year binds the affiliated group to make such returns for subsequent taxable years.

(2) **Consolidated return made by common parent corporation.**—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) **Authorizations and consents filed by subsidiaries.**—Each subsidiary must prepare duplicate originals of Form 1122E, consenting to the regulations and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group), for each year thereafter for which, under section 33.11 (*a*) of the regulations, the making of a consolidated return is required. One of such forms as prepared by each subsidiary shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) **Affiliations schedule filed by common parent corporation.**—The common parent corporation shall prepare Form 851 (Affiliations Schedule), which shall be attached to the consolidated income tax return, as a part thereof.

(5) **Statements and schedules for subsidiaries.**—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

C. PERSONAL SERVICE CORPORATIONS.—

(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. Such an election may not be exercised by a corporation filing a consolidated return under section 141. If a corporation is exempt by reason of the exercise of such an election, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (See section 29.394-1 of the regulations.) In such case, the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. (See section 394 (d).)

(2) **Definition of personal service corporation.**—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (*a*) are regularly engaged in the active conduct of the affairs of the corporation and (*b*) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. If stock is owned

by the spouse or minor child of an individual or owned by the guardian or trustee of such spouse or child, such stock is treated as being owned by such individual.

If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation. As to corporations in which less than 50 percent of the gross income is derived from trading as a principal, see section 35.725-2(c) of the regulations.

(3) **Returns.**—If a corporation claiming to be a personal service corporation signifies in its return under Chapter 1 for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251—INVESTED CAPITAL.—Section 724 provides that in the case of a foreign corporation engaged in trade or business within the United States, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with rules and regulations prescribed by the Commissioner. (See section 35.724-1 of the regulations.)

E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.—Section 726 provides for an alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commission with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments.

A corporation claiming the benefit of section 726 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 35.726-1 (d) of the regulations.)

F. CORPORATIONS ENGAGED IN MINING OF STRATEGIC MINERALS.—Section 731 provides that in the case of any domestic corporation engaged in the mining of antimony, chromite, manganese, nickel, platinum, quicksilver, sheet mica, tantalum, tin, tungsten, fluorspar, flake graphite, vermiculite, or vanadium, the portion of the adjusted excess profits net income attributable to such mining in the United States shall be exempt from the excess profits tax. The tax on the remaining portion of such adjusted excess profits net income shall be an amount which bears the same ratio to the tax computed without regard to section 731 as such remaining portion bears to the entire adjusted excess profits net income.

G. MUTUAL INSURANCE COMPANIES.—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over $75,000 but less than $125,000, the tax imposed by section 710 (a) shall be an amount which bears the same proportion to the amount ascertained under section 710, computed without reference to paragraph (4) of such section, as the excess over $75,000 of such gross amount received bears to $50,000.

H. ABNORMALITY IN INCOME IN TAXABLE PERIOD.—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the four previous taxable years or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

I. RELIEF PROVISIONS.—(1) **Installment basis taxpayers.**—Section 736 (a) provides that in the case of any taxpayer computing income from installment sales under the method provided by section 44 (a), if such taxpayer establishes, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, that the average volume of credit extended to purchasers on the installment plan in the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the volume of such credit extended to such purchasers in the taxable year, or the average outstanding installment accounts receivable at the end of each of the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the amount of such accounts receivable at the end of the taxable year, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, in either case including only such years for which the income was computed under the method provided in section 44 (a), if may elect, in its excess profits tax return for the taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, its income from installment sales on the basis of the taxable period for which such income is accrued, in lieu of the basis provided by section 44 (a).

(2) **Taxpayers with income from long-term contracts.**—Section 736 (b) provides that in the case of any taxpayer computing income from contracts the performance of which requires more than 12 months, if it is abnormal for the taxpayer to derive income of such class, or, if the taxpayer normally derives income of such class but the amount of such income of such class includible in the gross income of the taxable year is in excess of 125 percent of the average amount of the gross income of the same class for the four previous taxable years, or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, it may elect, in its excess profits tax return for such taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary such income upon the percentage of completion method of accounting.

(3) **General relief.**—For computation of constructive average base period net income under section 722, see Instruction 17, Excess Profits Tax Computation.

J. TIME AND PLACE FOR FILING RETURNS.—Returns must be filed on or before the 15th day of the 3d month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated excess profits tax return is filed, such consolidated return must be filed with the collector with whom the consolidated income tax return is filed.

K. TIME FOR PAYMENT OF TAX.—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule

SCHEDULE A.—EXCESS PROFITS NET INCOME COMPUTATION

The Internal Revenue Code prescribes two methods of computing the excess profits credits; one under section 713 based on income, and the other under section 714 based on invested capital.

A domestic corporation which was in existence before January 1, 1940 (either actually, or by reason of the existence of a component corporation as described in section 740 (f)) is entitled to use whichever excess profits credit results in the lesser tax for the taxable year for which the excess profits tax is being computed. Such a corporation may file its return setting forth the computation

of only one credit and such a return shall be acceptable. A corporation which files a return setting forth the computation of only one credit is not, by reason of the fact that only one method was employed, precluded from establishing that such computation resulted in an overpayment of its excess profits tax for the taxable year or from filing a claim for the refund thereof.

In the case of all other domestic corporations, the excess profits credit for any taxable year shall be an amount computed under section 714, based on invested capital.

A foreign corporation engaged in a trade or business within the United States is limited to the excess profits credit based on the invested capital method unless it can establish its right under section 712 (b) to use whichever credit results in the lesser tax.

If the excess profits credit based on income is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (1) (column 1, Schedule A, page 2).

If the excess profits credit based on invested capital is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (2) (column 2, Schedule A, page 2).

1. **Normal-tax net income.**— Enter the normal-tax net income for the taxable year determined in accordance with the provisions of Chapter 1, computed without allowance of the credit for income subject to excess profits tax and without allowance for the dividends received credit. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income.

2. **Net short-term capital gain.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 8 the amount of net gain from the sale or exchange of capital assets which is included in the computation of line 1. There should be entered in line 2 the net short-term capital gain reported in Schedule C filed with Form 1120.

3. **Adjustment to net operating loss deduction.**—

Column 1.—Section 711 (a) (1) (J) provides that the net operating loss deduction shall be adjusted as follows:

(*a*) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(*b*) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (1) (B) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

Column 2.—Section 711 (a) (2) (L) provides that the net operating loss deduction shall be adjusted as follows:

(*a*) In computing the net operating loss for any taxable year under section 122 (a) and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(*b*) In lieu of the reduction provided in section 122 (c) such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations provided in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (2) (D) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

The adjustment on line 3 will represent the *difference* between the net operating loss deduction prescribed in sections 23 (s) and 122, and the net operating loss deduction prescribed in section 711 (a)(1)(J) or section 711 (a)(1)(L), as the case may be.

4 and 12. **Decrease (or increase) in deductions limited by income.**—In determining any deduction the amount of which is limited by other items of income or deductions, or by the net income or the gross income or the net income from property, the deduction shall be computed upon the basis of such items or such net income or such gross income or such net income from property as adjusted under section 711 (a) (1) or section 711 (a) (2), as the case may be, in recomputing normal-tax net income for the purpose of determining the amount of the excess profits net income.

5. **Fifty percent of interest on borrowed capital.**—Section 711 (a) (2) (B) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 719 (a)).

6. **Interest on Government obligations.**—Section 711 (a) (2) (G) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income, if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits tax purposes. If such an election has been made the interest is to be reduced by the amount of the amortizable bond premium under section 125, attributable to such obligations. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

8. **Net gain from sale or exchange of capital assets.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Provision has been made in line 2 to restore the net short-term capital gain. The amount entered in line 8 represents the net gain from the sale or exchange of capital assets which is included in the computation of line 1.

9. **Income from retirement or discharge of bonds, and so forth.**—Section 711 (a) (1) (C) and section 711 (a) (2) (E) provide for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 6 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 6 months if the original obligation and the renewal obligation taken together have been outstanding for a total of more than 6 months. The term "other evidence of indebtedness" does not include open account book entries.

10. **Refunds and interest on Agricultural Adjustment Act taxes.**—Section 711 (a) (1) (D) and section 711 (a) (2) (F) provide for the exclusion of income attributable to refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1936.

11. **Recoveries of bad debts.**—Section 711 (a) (1) (E) and section 711 (a) (2) (H) provide for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 29.23 (k)–1 and 29.23 (k)–5 of the regulations, if the recovery is credited to the reserve.

13. **Dividends received.**—(*a*) Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

(*b*) Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities.

14. **Nontaxable income of certain industries with depletable resources.**—Section 711 (a) (1) (I) and section 711 (a) (2) (K) provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, or a lessor of mineral property, or a timber block, as defined in section 735, there shall be excluded nontaxable income from exempt excess output of mines and timber blocks provided in section 735; in the case of a

natural gas company, as defined in section 735, there shall be excluded nontaxable income from exempt excess output provided in section 735; and in the case of a producer of minerals, or a producer of logs or lumber from a timber block, there shall be excluded nontaxable bonus income provided in section 735.

17. Deductions applicable to life insurance companies.—

Column 1.—Section 711 (a) (1) (H) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (1) (H) over (2) the adjustment for certain reserves provided in section 202 (c).

Column 2.—Section 711 (a) (2) (J) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, 50 percent of the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (2) (J), over (2) the adjustment for certain reserves provided in section 202 (c).

18. The excess profits net income determined under the income credit method is to be used only with the excess profits credit based on income. It may not be used with the excess profits credit based on invested capital. Therefore, item 18, column 1, Schedule A, should be entered as item 1, column 1, page 1.

Similarly, the excess profits net income determined under the invested capital method is to be used only with the excess profits credit based on invested capital. It may not be used with the excess profits credit based on income. Therefore, item 18, column 2, Schedule A, should be entered as item 1, column 2, page 1.

SCHEDULE B.—EXCESS PROFITS CREDIT—BASED ON INCOME

In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1935, and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1938 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (1).

1–18. **Normal-tax (or special-class) net income after applying section 711 (b) (2).**—Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (k) (2) (relating to securities becoming worthless), and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the capital loss carry-over provided in subsection (e) (1) of section 117 shall be applicable to net capital losses for taxable years beginning after December 31, 1934.

The adjustments required by section 711 (b) (2) may be made by filling in the data called for in lines 1 to 18, inclusive, Schedule B.

19 and 29. **Net short-term capital gain.**—Section 711(b) (1) (B) provides that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 29 the amount of net gain from the sale or exchange of capital assets (adjusted for the net capital loss carry-over) which is included in the computation of the amount entered in line 18. There should be entered in line 19 the net short-term capital gain used in computing line 18.

20–28. **Dividends received credit.**—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 711 (b) (1) (G) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 28.

21. **Deductions on account of retirement or discharge of bonds, and so forth.**—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed:

(*a*) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(*b*) The deduction for losses allowable by reason of such retirement or discharge; and

(*c*) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

22. **Casualty, demolition, and similar losses.**—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, to the extent such losses were not adjusted by the application of section 711 (b) (2), shall not be allowed.

23. **Repayment of processing tax to vendee.**—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

24. (*a*) **Abnormal judgment liabilities, etc.**—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess;

(*b*) **Abnormal expenditures for intangible drilling and development costs.**—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess; and

(*c*) **Other abnormal deductions.**—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the 4 previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the above adjustments required to be made by section 711 (b) (1) (H), (I), and (J), see section 35.711 (b)–2 of the regulations.

Statement required.—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed, the average amount of such class for the 4 preceding taxable years or for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (2) a description and the amount of each item included in such class of deductions for the taxable

year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each and a description thereof; (3) the amount of such class and the amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

25. **Capitalization of expenditures for advertising or promotion of good will.**—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the invested capital method, elect to charge to capital account any deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good will, to the extent that such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer must have made its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

27. **Income from retirement or discharge of bonds, and so forth.**—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

31. **Excess profits net income.**—Computation of excess profits net income for portions of base period during which corporation was not in existence is applicable both under sections 713 (e) and 713 (f). The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (d) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital for the preceding taxable year. The excess profits net income for a taxable year of less than 12 months consisting of that part of the remainder of the base period during which it was not in existence is a proportionate part of such amount.

32–35. **Computation under the general average method.**—The following steps are required for the computation of the average base period net income under the general average method (for computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 35.713–1 (*d*) of the regulations).

(*a*) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b).

(*b*) The aggregate of the excess profits net income for the taxable years in the base period is to be reduced by the sum of the deficits in excess profits net income for each of such years.

(*c*) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero.

Section 713 (e) (1) provides, however, that if the excess profits net income (or deficit in excess profits net income as defined in section 713 (c)) for one taxable year in the base period divided by the number of months in such taxable year is less than 75 percent of the aggregate of the excess profits net income (reduced by deficits in excess profits net income) for the other taxable years in the taxpayer's base period divided by the number of months in such other taxable years (called "average monthly amount") the amount used for such one year shall be 75 percent of the average monthly amount multiplied by the number of months in such one year, and the year increased shall be the year the increase in which will produce the highest average base period net income.

36–42. **Computation under section 713 (f); increased earnings in last half of base period.**—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (e). The following steps are required for the computation of the average base period net income under the method set forth in section 713 (f):

(*a*) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(*b*) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. (See section 35.713–1 of the regulations relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than 4 taxable years in such period, or where part of 1 taxable year is in the first half and the other part is in the second half of such period.)

(*c*) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(*d*) The amount ascertained under paragraph (*c*) is to be added to the amount ascertained under paragraph (*b*) for the second half of the base period.

(*e*) The amount found under paragraph (*d*) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(*f*) The amount ascertained under paragraph (*e*) shall be the average base period net income determined under the method set forth in section 713 (f), except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

43–45. **Adjustments on account of capital changes.**—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 8 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. (For capital additions and reductions in case of certain reorganizations, see section 743.) (For capital reduction in case of members of controlled group, see section 713 (g) (5).)

SCHEDULE C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Determination of invested capital.—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital at the beginning of the taxable year but the average invested capital for the taxable year, reduced by an amount computed under section 720, if the taxpayer owned any inadmissible assets during the taxable year. The average invested capital for the taxable year is the aggregate of the daily invested capital for each day of the taxable year, whether such daily invested capital be a positive amount or a negative amount, divided by the number of days in such taxable year. In no event shall the average invested capital, or the invested capital, be an amount

which is less than zero. The invested capital shall be computed in all cases on a daily basis. The daily invested capital is the sum of the equity invested capital, as determined under section 718 (whether such equity invested capital be a positive amount or a negative amount), and the borrowed invested capital, as determined under section 719. If the amount of the equity invested capital determined under section 718 is a negative amount and is not offset by borrowed invested capital the daily invested capital will be a negative amount.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital may generally be simplified by taking the invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after such addition bears to the total number of days in the taxable year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

1 and 2. **Determination of daily equity invested capital.**—Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital. The terms "money paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of after February 28, 1913, and before such taxable year, such unadjusted basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its unadjusted basis shall be considered to be its fair market value at the time paid in.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (*a*) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (*b*) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. Where the basis is the transferor's basis, those adjustments shall be made to such basis with respect to the period before the property was paid in, as are proper under section 115 (l) for determining earnings and profits.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. (As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723.)

3. **Distributions in stock.**—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. (See section 115 (h).)

4. **Accumulated earnings and profits.**—(*a*) *In general.*—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. (See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 35.718–5 of the regulations as to the effect of the declaration and distribution of dividends.) In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. As to the determination of additional amount to be included in daily equity invested capital on account of new capital, see section 35.718–4. In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

In the case of insurance companies section 718 (f) provides that the reserves shall not be included in computing equity invested capital under section 718 but shall be treated as borrowed capital as provided in section 719.

(*b*) *Current earnings and profits.*—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

5. **New capital.**—(*a*) *In general.*—The equity invested capital for any day of the taxable year, as partially determined under section 718 (a) (1) to (4), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions made in stock and includible for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(*b*) *Limitations under subparagraph (A) of section 718 (a) (6).*—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), is applicable. However, in determining whether an exchange is within section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R of Chapter 1 which would be subject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(*c*) *Limitations under subparagraph (B) of section 718 (a) (6).*—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid into the taxpayer by a transferor corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(*d*) *Limitations under subparagraph (C) of section 718 (a) (6).*—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(*e*) *Limitations under subparagraph (D) of section 718 (a)*

(6).—The limitations provided in subparagraph (D) of section 718 (a) (6) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (6) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(f) Limitations under subparagraph (E) of section 718 (a) (6).—The limitations provided in subparagraph (E) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by which the total equity invested capital and borrowed capital as of such day (computed without including the 25-percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph (A) or (B)) exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 (reduced as provided in such subparagraph on account of reduction in accumulated earnings and profits other than as the result of distributions).

(g) Limitations under subparagraph (F) of section 718 (a) (6).—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)), shall be reduced by distributions made after the beginning of the first taxable year which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

6 and 11. **Increase or decrease on account of intercorporate liquidation.**—Section 761 provides that equity invested capital is to be increased or decreased, as the case may be, in the event that property is received in an intercorporate liquidation.

For the purposes of such adjustment, an intercorporate liquidation is defined by section 761 (a) as the receipt (whether or not after December 31, 1941) by a corporation of property in complete liquidation of another corporation to which

(a) the provisions of section 112 (b) (6), or the corresponding provision of a prior revenue law, is applicable or

(b) a provision of law is applicable prescribing the nonrecognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income or excess profits tax return but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if they were the sole consideration) without the recognition of gain.

7 and 12. **Adjustments on account of deficits in earnings and profits of another corporation.**—If a corporation, called the transferor, transfers substantially all its property to another corporation, called the transferee, which is formed especially to acquire such property, if, (a) the sole consideration for the transfer of such property is the transfer to the transferor or its shareholders of all the stock of all classes (except qualifying shares) of the transferee (the assumption by the transferee of a liability of the transferor for the acquisition of property subject to such a liability shall be disregarded in determining whether the transfer is solely for stock); (b) the basis of the property in the hands of the transferee, for the purpose of section 718 (c) (5) is determined by reference to the basis of such property in the hands of the transferor; (c) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and (d) immediately after the liquidation, the stockholders of the transferor own all the stock of the transferee, the invested capital of the transferee otherwise computed shall be increased, and the invested capital of the transferor shall be decreased by the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

In computing the equity invested capital for any day after the date of acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before the beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to that portion of the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

9. **Reductions by distributions.**—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by Subchapter E of Chapter 2 or, by reason of the tax imposed by Chapter I, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order of time.

A distribution is considered to be made on the date it is payable, except that where no date is set for its payment the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. (But see section 35.720–1 of the regulations, relative to inadmissible assets.) If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year. If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid therefor and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year. The amount of distributions by a corporation whether in bonds of such corporation, or in money or other property may exceed the amount of the equity invested capital computed without regard to such distribution. In such event, the equity invested capital of such corporation shall be reduced by virtue of such distribution to a negative amount.

10. **Earnings and profits of another corporation.**—If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

28. **Rules where equity invested capital cannot be determined under section 718.**—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (a) the money, plus (b) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation outstanding at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon a sale or exchange for Federal income tax purposes. (See, in general, section 113 and the regulations prescribed thereunder.) For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corporation is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this instruction increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly

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organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

The equity invested capital of mutual insurance companies other than life, or marine, shall be the mean of the surplus, plus 50 percent of the mean of all reserves required by law, both surplus and reserves being determined at the beginning and end of the taxable year. The surplus shall include all of the assets of the company other than reserves required by law.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

29 and 30. **Borrowed invested capital.**—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(*a*) Outstanding indebtedness (other than interest but including indebtedness assumed or to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(*b*) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would be repayable pursuant to the terms of the contract, if cancellation by such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been includible in gross income, plus

(*c*) In the case of an insurance company (except a mutual insurance company other than life or marine), the mean of the amount of the pro rata unearned premiums determined at the beginning and end of the taxable year, plus

(*d*) In the case of a life insurance company, the mean of the amount of the adjusted reserves, and the mean of the amount of the reserves on insurance or annuity contracts (or contracts arising out of insurance or annuity contracts) which do not involve, at the time with reference to which computation was made, life, health, or accident contingencies, determined at the beginning and end of the taxable year.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the rights of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities issued by a corporation as distinguishable from instruments evidencing debts arising in ordinary transactions between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a passbook, a cashier's check, or a certified check.

32–35. **Reduction of average invested capital for inadmissible assets.**—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (*a*) stock in all corporations, domestic or foreign, except stock in a foreign personal holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (*b*) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to increase its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4), reduced by the amount, if any, of the amortizable bond premium under section 125 attributable to such obligations, all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued at a discount, would be so treated. The following steps are necessary in the application of section 720:

(*a*) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(*b*) There must then be determined the aggregate of the admissible assets and the aggregate of the inadmissible assets for the taxable year.

(*c*) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had a gain during the taxable year from the sale or exchange of a capital asset held for not more than 6 months, which capital asset was an inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day but the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding 1 year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period. If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

37–40. **Computation of excess profits credit based on invested capital.**—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

If the invested capital for the taxable year, determined under section 715, is:	*The credit shall be:*
Not over $5,000,000	8% of the invested capital.
Over $5,000,000 but not over $10,000,000	$400,000, plus 6% of the excess over $5,000,000.
Over $10,000,000	$700,000, plus 5% of the excess over $10,000,000.

EXCESS PROFITS TAX COMPUTATION

The following instructions are numbered to correspond with item numbers on page 1 of the return.

2. **Specific exemption.**—Section 710 (b) (1) provides a specific exemption of $10,000, and in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter a specific exemption of $50,000. Only one specific exemption of $10,000 shall be allowed for an entire group of corporations in any case in which a consolidated excess profits tax return is made or is required to be made under section 141.

5. **Unused excess profits credit adjustment.**—Section 710 (b) (3) and (c) provides for an unused excess profits credit

adjustment. The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941), for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. The amount which may be carried back or carried forward is limited in the case of each such preceding or succeeding taxable year to the portion of the unused excess profits credit which was not applied against excess profits net income in determining the adjusted excess profits net income for the taxable years before such preceding or succeeding taxable year. In determining the amount of the unused excess profits credit which was so applied, the adjusted excess profits net income is computed for any such taxable year without the specific exemption of $10,000 allowed by section 710 (b) (1), and without credit of any carry-over or carry-back from the taxable year in which such unused excess profits credit arose or from any taxable year subsequent thereto. The unused excess profits credit, which is a carry-over or a carry-back to such taxable year, is considered to have been applied against the amount so computed.

The sum of the carry-backs and carry-overs to any taxable year, which may be credited against the excess profits net income, is the "unused excess profits credit adjustment" for such taxable year.

8–16. **Rates of tax.**—Section 710 (a) (1) provides that the excess profits tax shall be the lesser of the following: 95 percent of adjusted excess profits net income, or an amount which when added to the tax imposed by Chapter 1 (other than section 102) equals 80 percent of the corporation surtax net income computed without regard to the credit provided in section 26 (c) (relating to income subject to excess profits tax), and without regard to 80 percent of the credit provided in section 26 (h) (relating to credit for dividends paid on certain preferred stock).

Section 711 (a) (3) (A) provides that if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (For exception to the general rule, see section 711 (a) (3) (B).)

17. **Relief under section 722 and deferment of tax.**—Section 710 (a) (5) provides that if the adjusted excess profits net income computed without the benefits of section 722 (relating to general excess profits tax relief through a constructive average base period net income) for any taxable year in which the taxpayer claims relief under such section is in excess of 50 percent of the normal tax net income for such year computed without the credit provided in section 26 (c) (relating to income subject to excess profits tax) and if the taxpayer on its return claims to be entitled to the benefits of section 722, the amount of the tax payable at the time required for payment may be reduced by an amount equal to 33 percent of the reduction claimed in the tax. Any reduction in tax determined under section 722 in excess of the amount deferred will have the effect of producing an overpayment of tax. Any determination of tax greater than the total amount paid will produce a deficiency.

Corporations satisfactorily establishing eligibility for relief may, under the conditions of section 722 and subject to the limitations thereof, recompute the excess profits tax on the basis of the excess profits credit based on income.

Relief under section 722 is available to two classes of corporations. First, to those entitled to use the excess profits credit based on income under section 713 if, for certain reasons, the average base period net income is an inadequate standard of normal earnings. Second, to those corporations not entitled to use the excess profits credit based on income if, for certain reasons, the excess profits credit based on invested capital is an inadequate standard for determining excess profits.

(*a*) To be eligible for relief, taxpayers which are entitled to use the average earnings credit under section 713 must establish that the average base period net income is not a fair measure of normal earnings because of one or more of the following reasons:

(1) Normal production, output, or operation (including the services rendered) was interrupted or diminished in one or more of the taxable years in the base period because of events unusual or peculiar in the experience of the taxpayer occurring during or immediately prior to the base period.

(2) The business of the taxpayer was depressed in the base period because of temporary economic conditions unusual in the case of such taxpayer or because it was a member of an industry which was depressed on account of temporary economic circumstances unusual in the case of such industry.

(3) The business of the taxpayer was depressed in the base period because conditions generally prevailing in an industry of which the taxpayer is a member are such that the taxpayer is subject either to profit cycles which differ materially in length and in amplitude from the general business cycle, or to sporadic and intermittent periods of high production and profits and such periods are not adequately represented in the base period.

(4) The taxpayer, either during or immediately prior to the base period, commenced business or changed the character of the business, and the average base period net income does not reflect the normal operations of the business so commenced or changed for the entire base period of such business.

(5) The business of the taxpayer during the base period was adversely affected by any other factor, resulting in an average base period net income which is an inadequate standard of normal earnings, and the application of section 722 to the taxpayer would not be inconsistent with the principles underlying the provisions of section 722 (b) and with the conditions and limitations set forth therein.

(*b*) The privilege of using the excess profits credit based on income is extended to taxpayers not entitled to use the excess profits credit based on income pursuant to section 713, if the excess profits credit based upon the invested capital furnishes an inadequate standard for the computation of excess profits because of one or more of the following reasons:

(1) The business of the taxpayer is of a class in which intangible assets not includible in invested capital under section 718 make important contributions to income.

(2) The business of the taxpayer is of a class in which capital is not an important income-producing factor.

(3) The invested capital of the taxpayer is abnormally low.

Section 722 (d) prescribes the administrative procedure regarding application for relief under section 722.

19. **Foreign tax credit.**—The provisions of law made applicable to the excess profits tax by section 729 (a) include section 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. The taxpayer is allowed such credit against the excess profits tax if it claims such credit in its Federal income tax return and likewise claims such credit in its excess profits tax return. The amount of such credit allowable against the excess profits tax is (*a*) the amount of such income, war-profits, and excess-profits taxes reduced by (*b*) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1944 income tax in the amount of $25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of $20,000 is allowed as a credit against the income tax for that year, the remainder, or $5,000, is available as a credit against the excess profits tax for the year 1944. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of the regulations prescribed thereunder.

21. **Credit for debt retirements.**—For computation of credit for debt retirement under section 783, see Instructions 25–29.

23. **Application of section 734.**—(*a*) *In general.*—Section 734 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with the prior erroneous treatment of such item or transaction for income tax purposes, and correction of the error is prevented by some provision or rule of law such as the statute of limitations, *res judicata*, etc.

Section 734 authorizes an adjustment where the treatment for excess profits tax purposes is inconsistent with the treatment for income tax purposes either by the taxpayer or by a "predecessor."

The term "predecessor of the taxpayer" means—

(A) A person which is a component corporation of the taxpayer within the meaning of section 740; and

(B) A person which on April 1, 1941, or at any time thereafter, controlled the taxpayer. The term "controlled" as herein used shall have the same meaning as "control" under section 112 (h), and

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(C) Any person in an unbroken series ending with the taxpayer if (A) or (B) above would apply to the relationship between the parties.

Circumstances of adjustment are as follows:

If,

(A) In determining at any time the tax of a taxpayer under Subchapter E of Chapter 2 an item affecting the determination of the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income-tax liability of such taxpayer or a predecessor for a prior taxable year or years, and

(B) The treatment of such item in the prior taxable year or years consistently with the determination under Subchapter E of Chapter 2 would effect an increase or decrease in the amount of the income taxes previously determined for such taxable year or years, and

(C) On the date of such determination of the tax correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises), then the correction shall be made by an adjustment under this section. If in a subsequent determination of the tax for such taxable year such inconsistent treatment is not adopted, then the correction shall not be made in connection with such subsequent determination.

Such adjustment shall be made only if there is adopted in the determination a position maintained by the Commissioner (in case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years) or by the taxpayer with respect to whom the determination is made (in case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years) which position is inconsistent with the treatment accorded such item in the prior taxable year or years which was not correct under the law applicable to such year.

(*b*) *Method and effect of adjustment.*—(1) The adjustment authorized by subsection (b) of section 734, in the amount ascertained as provided in subsection (d) of that section, if a net increase shall be added to, and if a net decrease shall be subtracted from, the tax otherwise computed for the taxable year with respect to which such inconsistent position is adopted.

(2) If more than one adjustment under section 734 is made because more than one inconsistent position is adopted with respect to one taxable year, the separate adjustments, each an amount ascertained as provided in subsection (d) of section 734 shall be aggregated, and the aggregate net increase or decrease shall be added to or subtracted from the tax otherwise computed for the taxable year with respect to which such inconsistent positions are adopted.

(3) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to one taxable year result in an aggregate net increase, the tax imposed shall in no case be less than the amount of such aggregate net increase.

(4) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to a taxable year (hereinafter in this paragraph called the current taxable year), result in an aggregate net decrease, and the amount of such decrease exceeds the tax imposed (without regard to the provisions of section 734) for the current taxable year, such excess shall be subtracted from the tax imposed for each succeeding taxable year, but the amount of the excess to be so subtracted shall be reduced by the reduction in tax for intervening taxable years which has resulted from the subtraction of such excess from the tax imposed for each such year.

(*c*) *Ascertainment of amount of adjustment.*—In computing the amount of an adjustment under section 734 there shall first be ascertained the amount of the income taxes previously determined for each of the prior taxable years for which correction is prevented. The amount of each such tax previously determined for each such taxable year shall be (1) the tax shown by the taxpayer, or by the predecessor, upon the return for such prior taxable year, increased by the amounts previously assessed (or collected without assessment) as deficiencies, and decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax; or (2) if no amount was shown as the tax by such taxpayer or such predecessor upon the return, or if no return was made by such taxpayer or such predecessor then the amounts previously assessed (or collected without assessment) as deficiencies, but such amounts previously assessed, or collected without assessment, shall be decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. There shall then be ascertained the increase or decrease in each such tax previously determined for each such year which results solely from the treatment of the item consistently with the treatment accorded such item in the determination of the tax liability. To the increase or decrease so ascertained for each such tax for each such year there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, for such prior taxable year. Such interest shall be computed to the fifteenth day of the third month following the close of the excess profits tax taxable year with respect to which the determination is made. There shall be ascertained the difference between the aggregate of such increases, plus the interest attributable to each, and the aggregate of the decreases, plus the interest attributable to each, and the net increase or decrease so ascertained shall be the amount of the adjustment under section 734 with respect to the inconsistent treatment of such item.

25–29. **Post-war refund and credit for debt retirement.**—(*a*) *Post-war refunds.*—Section 780 (a) and (b) provides for the repayment of part of the excess profits tax paid for taxable years ending after December 31, 1941 (except in the case of a taxable year beginning in 1941 and ending before July 1, 1942), but not beginning after the date of cessation of hostilities in the present war. For each such taxable year, the Secretary of the Treasury is authorized and directed to establish a credit to the account of the taxpayer of an amount equal to 10 percent of the excess profits tax for such taxable year. Within 3 months after the payment in full of the amount of the excess profits tax for any such taxable year, as shown to be due on the return, bonds of the United States are required to be issued in an aggregate amount equal to 10 percent of the tax paid.

Section 781 (d) limits the credit under section 780 (a) for any taxable year to an amount which shall not be greater than the excess of the amount of excess profits tax paid (and not credited or refunded) in respect of such year over the amount of tax which would be payable if the excess profits tax rate were 85½ percent, or if the limitation of section 710 (a) (1) (B) is applicable if the amount determined under such section were reduced by 10 percent.

(*b*) *Credit for debt retirement.*—Section 783 provides that, at the election of the taxpayer made on the return, an amount equal to 40 percent of the amounts paid during the taxable year in repayment of the principal of indebtedness shall be allowed as a credit against the excess profits tax for such year.

The credit under section 783 (a) shall in no event exceed whichever of the following amounts is the lesser—

(1) An amount equal to 10 percent of the tax imposed under Subchapter E of Chapter 2 for the taxable year.

(2) An amount equal to 40 percent of the amount by which (A) the amount of indebtedness as of September 1, 1942, or (B) the smallest amount of indebtedness as of the close of any preceding taxable year ending after September 1, 1942, whichever is the lesser, exceeds the amount of indebtedness as of the close of the taxable year.

The term "indebtedness" is defined for the purposes of section 783 to mean any indebtedness of the taxpayer or for which the taxpayer is liable evidenced by a bond, note, debenture, bill of exchange, certificate, or other evidence of indebtedness, mortgage, or deed of trust.

U. S. GOVERNMENT PRINTING OFFICE 16—41123-1

FORM 1120H
Treasury Department
Internal Revenue Service

UNITED STATES

RETURN OF PERSONAL HOLDING COMPANY

1944

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1944

or fiscal year beginning ....., 1944, and ending ....., 1945

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

File Code .....
Serial Number .....
District .....
(Cashier's Stamp)

Cash Check M. O.
First Payment
$ .....

Item and Instruction No.	SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)		
1.	Net income (as defined in chapter 1 of the Internal Revenue Code)		$
2.	Add: Contributions or gifts deducted in computing item 1. (See Item 6, below)		
3.	Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A)		
4.	Net operating loss deducted in computing item 1. (From Form 1120, item 27, page 1)		
5.	Total of items 1 to 4, inclusive		$
6.	Less: Contributions or gifts paid. (From Schedule B)	$	
7.	Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C)		
8.	Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1)		
9.	Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement)		
10.	Subchapter A net income (item 5 minus total of items 6 to 9, inclusive)		$
	UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)		
11.	Subchapter A net income (item 10, above)		$
12.	Less: Dividends paid credit. (From Schedule D)	$	
13.	Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E)		
14.	Amounts distributed in redemption of certain preferred stock. (Submit schedule)		
15.	Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12, 13, and 14)		$
16.	Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation)		
17.	Undistributed subchapter A net income		$
	COMPUTATION OF TAX		
18.	Surtax on portion of item 17, not in excess of $2,000, at 75%		$
19.	Surtax on amount of item 17, in excess of $2,000, at 85%		
20.	Total surtax due (total of items 18 and 19)		$
	COMPUTATION OF ALTERNATIVE TAX		
21.	Undistributed subchapter A net income (item 17, above)		$
22.	Net long-term capital gain. (From Schedule C, Form 1120)	$	
23.	Less: Net short-term capital loss. (From Schedule C, Form 1120)		
24.	Excess of net long-term capital gain over net short-term capital loss		
25.	Undistributed subchapter A net income reduced by excess in item 24		$
26.	Surtax on portion of item 25, not in excess of $2,000, at 75%		$
27.	Surtax on portion of item 25, in excess of $2,000, at 85%		
28.	Partial surtax (item 26 plus item 27)		$
29.	25% of item 24. (See Footnote)		
30.	Alternative tax (item 28 plus item 29)		$
31.	Tax liability (item 20 or 30, whichever is lesser)		$

FOOTNOTE—The computation set forth in item 29 is to be made and taken into account in item 30 and 31 only in those cases in which such a computation was not made and taken into account in computing an alternative tax in Schedule C, Form 1120.

Furnish below the names and addresses of the individuals who owned, directly or indirectly at any time during the last half of the taxable year more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1)			
(2)			
(3)			
(4)			
(5)			

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of ....., 194...

(President or principal officer) (State title)

CORPORATE SEAL

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

..... day of ....., 194...

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

(Name of firm or employer, if any)

—41068—1

Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 505 (b). (See Instruction 3)

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (section 23 (a)) (Itemize below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a)		$	$	$	$	$	$
(b)							
(c)							
(d)							

Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page) $

Explanation of expenses entered in column 5

State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property

Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)

Name and Address of Organization	Amount	Name and Address of Organization	Amount
	$		$

Total. (Enter as item 6, first page, subject to 15 percent limitation) $

Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		$			$

Total. (Enter as item 7, first page) $

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.

NOTE 2.—The declared value excess-profits tax imposed by section 600 of the Internal Revenue Code should not be included here and taken as a deduction in item 7, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)

1. Taxable dividends paid, excluding (*a*) dividends claimed in the preceding year under section 504(c), and (*b*) deficiency dividends as defined in section 506(c)	$
2. Consent dividends credit. (Submit schedule)	
3. Taxable distributions (total of lines 1 and 2)	$
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule)	$
5. Bank affiliate credit	
6. Total of lines 4 and 5, or subchapter A net income, whichever is less	$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation)	$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page)	$

Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)

		I	II	III
1. Description of indebtedness				
2. Date incurred or assumed				
3. Date due				
4. Original amount of indebtedness		$	$	$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness				
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness		$	$	$
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years	1934	$	$	$
	1935			
	1936			
	1937			
	1938			
	1939			
	1940			
	1941			
	1942			
	1943			
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness				
9. Total of lines 7 and 8		$	$	$
10. Balance of indebtedness (line 6 minus line 9)		$	$	$
11. Indicate separately:				
(*a*) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness		$	$	$
(*b*) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose		$	$	$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page)		$	$	$

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:

A ☐ Amount actually used during the taxable year to pay or retire the indebtedness;

B ☐ Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or

C ☐ Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside

16—41080—1 U. S. GOVERNMENT PRINTING OFFICE

INSTRUCTIONS FOR FORM 1120H

1944 UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1944

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read General Instructions (A) to (J) before commencing to fill in their returns and to read the Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

(A) Corporations which must make return on Form 1120H.—Every corporation which comes within the classification of a "personal holding company" as defined in section 501 which reads as follows:

"(a) GENERAL RULE.—For the purpose of this subchapter and chapter 1, the term 'personal holding company' means any corporation if—

"(1) *Gross income requirement.*—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

"(2) *Stock ownership requirement.*—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

"(b) EXCEPTIONS.—The term 'personal holding company' does not include a corporation exempt from taxation under section 101, a bank as defined in section 104, a life insurance company, a surety company, or a foreign personal holding company as defined in section 331, or a licensed personal finance company, under State supervision, at least 80 per centum of the gross income of which is derived from interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed $100 in principal amount, if such interest is not payable in advance or computed and is computed only on unpaid balances, or a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 per centum or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family as defined in section 503(a)(2)) outstanding at any time during such year do not exceed $5,000 in principal amount.

"(c) CORPORATIONS MAKING CONSOLIDATED RETURNS.—If the common parent corporation of an affiliated group of corporations making a consolidated return under the provisions of section 141 satisfies the stock ownership requirements provided in section 501(a)(2), and the income of such affiliated group, determined as provided in section 141, satisfies the gross income requirement provided in section 501(a)(1), such affiliated group shall be subject to the surtax imposed by this subchapter. The preceding sentence shall apply only if the common parent corporation is a common parent of an affiliated group of railroad corporations which would be eligible to file consolidated returns under section 141 prior to its amendment by the Revenue Act of 1942."

A foreign corporation, whether resident or nonresident, which is classified as a personal holding company under section 501 (not including a foreign personal holding company as defined in section 331) is subject to the tax imposed by section 500 with respect to its income from sources within the United States even though such income is not fixed or determinable annual or periodical income specified in section 231(a). (See section 119.) The term "personal holding company" as used in subchapter A does not include a foreign corporation if (1) its gross income from sources within the United States for the period specified in section 119(a)(2)(B) is less than 50 percent of its total gross income from all sources and (2) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income.—The term "personal holding company income" is defined by section 502 as the portion of the gross income which consists of:

"(a) Dividends, interest (other than interest constituting rent as defined in subsection (c)), royalties (other than mineral, oil, or gas royalties), annuities.

"(b) STOCK AND SECURITIES TRANSACTIONS.—Except in the case of regular dealers in stock or securities, gains from the sale or exchange of stock or securities.

"(c) COMMODITIES TRANSACTIONS.—Gains from futures transactions in any commodity on or subject to the rules of a board of trade or commodity exchange. This subsection shall not apply to gains by a producer, processor, merchant, or handler of the commodity which arise out of bona fide hedging transactions reasonably necessary to the conduct of its business in the manner in which such business is customarily and usually conducted by others.

"(d) ESTATES AND TRUSTS.—Amounts includible in computing the net income of the corporation under Supplement E of chapter 1; and gains from the sale or other disposition of any interest in an estate or trust.

"(e) PERSONAL SERVICE CONTRACTS.—(1) Amounts received under a contract under which the corporation is to furnish personal services; if some person other than the corporation has the right to designate (by name or by description) the individual who is to perform the services, or if the individual who is to perform the services is designated (by name or by description) in the contract; and (2) amounts received from the sale or other disposition of such a contract. This subsection shall apply with respect to amounts received for services under a particular contract only if at some time during the taxable year 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for the individual who has performed, is to perform, or may be designated (by name or by description) as the one to perform, such services.

"(f) USE OR CONSERVATION PROPERTY BY SHAREHOLDER.—Amounts received as compensation (however designated and from whomsoever received) for the use of, or right to use, property of the corporation in any case where, at any time during the taxable year, 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for an individual entitled to the use of the property; whether such right is obtained directly from the corporation or by means of a sublease or other arrangement.

"(g) RENTS.—Rents, unless constituting 50 per centum or more of the gross income. For the purpose of this subsection the term "rents" means compensation, however designated, for the use of, or right to use, property, and the interest on debts owed to the corporation, to the extent such debts represent the price for which real property held primarily for sale to customers in the ordinary course of its trade or business was sold or exchanged by the corporation; but does not include amounts constituting personal holding company income under subsection (f).

"(h) MINERAL, OIL OR GAS ROYALTIES.—Mineral, oil, or gas royalties, unless (1) constituting 50 per centum or more of the gross income and (2) the deductions allowable under section 23 (a) (relative to expenses) other than compensation for personal services rendered by shareholders, constitute 15 per centum or more of the gross income."

Stock ownership.—Section 503 contains the following provision with reference to stock ownership:

"(a) CONSTRUCTIVE OWNERSHIP.—For the purpose of determining whether a corporation is a personal holding company, insofar as such determination is based on stock ownership under section 501(a)(2), section 502(e), or section 502(f)—

"(1) *Stock not owned by individual.*—Stock owned, directly or indirectly, by or for a corporation, partnership, estate, or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries.

"(2) *Family and partnership ownership.*—An individual shall be considered as owning the stock owned, directly or indirectly, by or for his family or by or for his partner. For the purposes of this paragraph the family of an individual includes only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

"(3) *Options.*—If any person has an option to acquire stock such stock shall be considered as owned by such person. For the purposes of this paragraph an option to acquire such an option, and each one of a series of such options, shall be considered as an option to acquire such stock.

"(4) *Application of family-partnership and option rules.*—Paragraphs (2) and (3) shall be applied—

"(A) For the purposes of the stock ownership requirement provided in section 501(a)(2), if, but only if, the effect is to make the corporation a personal holding company;

"(B) For the purposes of section 502(e) (relating to personal service contracts), or of section 502 (f) (relating to the use of property by shareholders), if, but only if, the effect is to make the amount so therein referred to includible under such subsection as personal holding company income.

"(5) *Constructive ownership as actual ownership.*—Stock constructively owned by a person by reason of the application of paragraph (1) or (3) shall, for the purpose of applying paragraph (1) or (2), be treated as actually owned by such person; but stock constructively owned by an individual by reason of the application of paragraph (2) shall not be treated as owned by him for the purpose of again applying such paragraph in order to make another the constructive owner of such stock.

"(6) *Option rule in lieu of family-partnership rule.*—If stock may be considered as owned by an individual under either paragraph (2) or (3) it shall be considered as owned by him under paragraph (3).

"(b) CONVERTIBLE SECURITIES.—Outstanding securities convertible into stock (whether or not convertible during the taxable year) shall be considered as outstanding stock—

"(1) For the purpose of the stock ownership requirement provided in section 501(a)(2), but only if the effect of the inclusion of all such securities is to make the corporation a personal holding company;

"(2) For the purpose of section 502(e) (relating to personal service contracts), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includible under such subsection as personal holding company income; and

"(3) For the purpose of section 502(f) (relating to the use of property by shareholders), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includible under such subsection as personal holding company income.

"The requirement in paragraphs (1), (2), and (3) that all convertible securities must be included if any are to be included shall be subject to the exception that, where some of the outstanding securities are convertible only after a later date than in the case of others, the class having the earlier conversion date may be included although the others are not included, but no convertible securities shall be included unless all outstanding securities having a prior conversion date are also included."

(B) Period to be covered by return.—Returns shall be filed for the calendar year 1944 or fiscal year beginning in 1944 and ending in 1945. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., prior to the expiration of 60 days from the close of the proposed period for which a return would be required to effect the change.

(C) Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

(D) When and where return must be filed.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

(E) Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of first page.

(F) When and to whom tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, or pay it in person except at the collector's office.

(G) Penalties.—*For failure to make and file return on time.*—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than $10,000 or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than $10,000 or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

(H) Definition of Subchapter A Net Income.—Section 505 defines the term "Subchapter A Net Income" for the purposes of subchapter A as the net income, with the following adjustments:

"(a) ADJUSTMENTS.—There shall be allowed as deductions—

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23, but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections.

"(2) In lieu of the deduction allowed by section 23(q), contributions or gifts, payment of which is made within the taxable year to or for the use of donees described in section 23(q) for the purposes therein specified, to an amount which does not exceed 15 per centum of the taxpayer's net income, computed without the benefit of this paragraph and section 23(q), and without the deduction of the amount disallowed under subsection (b) of this section.

"(3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent (including contributions or gifts to or for the use of donees described in section 23(q) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1936. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph.

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(l), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established under regulations prescribed by the Commissioner with the approval of the Secretary to the satisfaction of the Commissioner:

"(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

"(2) That the property was held in the course of a business carried on bona fide for profit; and

"(3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business.

"(c) NET LOSS CARRY-OVER DISALLOWED.—The deduction for net operating losses provided in section 23(s) shall not be allowed.

"(d) NET CAPITAL LOSS CARRY-OVER DENIED.—The net income shall be computed without regard to section 117(e)(2).

"(e) INCOME NOT PLACED ON ANNUAL BASIS.—The net income shall be computed without regard to section 47(c)."

(I) Definition of undistributed subchapter A net income.—Section 504 defines the term "undistributed subchapter A net income" as the subchapter A net income (as defined in section 505) minus—

"(a) The amount of the dividends paid credit provided in section 27(a) without the benefit of paragraphs (3) and (4) thereof (computed without its reduction under section 27(b)(1), by the amount of the credit provided in section 26(c), relating to interest on certain obligations of the United States and Government corporations); but, in the computation of the dividends paid credit for the purposes of this subchapter, the amount allowed under subsection (c) of this section or of section 405 of the Revenue Act of 1938 in the computation of the tax under this subchapter or under Title IA of the Revenue Act of 1936 for any preceding taxable year beginning after December 31, 1937, shall be considered as a dividend paid in such preceding taxable year and not in the year of distribution;

"(b) Amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness;

"(c) Dividends paid after the close of the taxable year and before the 15th day of the third month following the close of the taxable year, if claimed under this subsection in the return, but only to the extent to which such dividends would have been includible in the computation of the basic surtax credit for the taxable year if distributed during such taxable year; but the amount allowed under this subsection shall not exceed either:

"(1) The undistributed subchapter A net income for the taxable year computed without regard to this subsection; or

"(2) 10 per centum of the sum of—

"(A) The dividends paid during the taxable year (reduced by the amount allowed under this subsection in the computation of the tax under this subchapter for the taxable year preceding the taxable year or, in the case of a taxable year beginning in 1939, by the amount allowed under section 405(c) of the Revenue Act of 1938 in the computation of the tax under Title IA of such Act for a taxable year beginning prior to January 1, 1939); and

"(B) The consent dividends credit for the taxable year.

"(d) Amounts distributed before January 1, 1944, in redemption of preferred stock outstanding before January 1, 1934 (including any preferred stock issued after January 1, 1934, in lieu of such previously outstanding preferred stock) if such distributions are made by a corporation the aggregate of whose gross sales and gross receipts arising from manufacturing, commercial, processing, and service operations during the four-year period immediately before January 1, 1933, exceeded the aggregate of its gross receipts from dividends, interest, royalties, annuities, and gains from the sale or exchange of stock or securities during such period."

(J) Definition of gross income of certain insurance companies for personal holding company tax.—The term "gross income," as used in subchapter A, means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(6), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(c) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this item, except as noted above, is the amount shown as item 30, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which qualifies as a personal holding company under section 501 but not as a foreign personal holding company under section 331, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. Contributions or gifts deducted under section 23(q).—Section 23(q) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(q) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(q), and without the deduction of the amount disallowed under section 505(b). Provision for deduction of the larger allowance is made in item 6 and in order to show the amount of income upon which the increased limitation is based the amount allowed under section 23(q) and deducted in computing net income under chapter 1 (item 1) should be entered as item 2. (See Specific Instruction 6.)

3. Excess of expenses and depreciation over income from property not allowable under section 505(b).—Section 505(b) provides as follows:

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(l), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner:

"(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

"(2) That the property was held in the course of a business carried on bona fide for profit; and

"(3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business."

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 23(l), Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein should be entered as item 3, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 23(l) in excess of the rent or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filling in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts, circumstances, and arguments on which it relies in support of the deductions. Such statement shall include:

(*a*) A description of the property;

(*b*) The cost or other basis to the corporation and the nature and value of the consideration paid for the property;

(*c*) The name and address of the person from whom acquired and the date thereof;

(*d*) The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;

(*e*) The nature (cash, securities, services, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;

(*f*) Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;

(*g*) A copy of the contract, lease, or rental agreement;

(*h*) The purpose for which the property was used;

(*i*) The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;

(*j*) A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;

(*k*) Any other information on which the corporation relies.

6. Contributions or gifts deductible under section 505(a)(2).—As noted under Specific Instruction 2 above, the amount deducted under section 23(q) in computing net income under chapter 1 is to be restored to income under item 2. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(q), and enter the total amount thereof as item 6 except where such total exceeds 15 percent of item 5 minus item 4, in which case the amount to be entered as item 6 is 15 percent of item 5 minus item 4.

If a deduction is claimed in item 9, no deduction is allowable in item 6. (See section 505(a)(3).)

7. Federal income, war-profits, and excess-profits taxes.—Section 505(a)(1) provides that there shall be allowed as additional deductions:

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 600, or a section of a prior income-tax law corresponding to either of such sections."

Furnish details of such items in Schedule C and enter the total amount in item 7.

8. Income and profits taxes of a foreign country or United States possession.—The foreign tax credit permitted to domestic corporations by section 131 with respect to the taxes imposed by chapter 1 is not allowed as a credit with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 8 the amount of such taxes shown on line 4, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 43, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 8.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

9. Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.—Section 505(a)(3) provides for the following deduction:

"(3) In the case of a corporation organized prior to January 1, 1934, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(q) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph."

(Paragraph (2) relates to the limited deduction for contributions or gifts paid. See Specific Instruction 6.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

12. Dividends paid credit.—Enter as item 12 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction I.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

13. Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.—Enter as item 13 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining "undistributed subchapter A net income" there shall be deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or other medium, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer prior to January 1, 1934. An indebtedness evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of renewal or other changes in the form of an indebtedness, so long as the relationship of debtor and creditor continues between the taxpayer and his creditor, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, only for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. Since, therefore, in the case of renewal and other changes in the form of an indebtedness, the relationship of debtor and creditor continues between the taxpayer and his creditor, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness.

All amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, no adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

14. Amounts distributed in redemption of certain preferred stock.—See section 504(d), quoted under General Instruction I.

16. Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).—Enter as item 16 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction I.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 2½-month carry-back credit provided for in section 504(c).

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